A large, stylized graphic of the letters 'Q3' in a thin, black, sans-serif font. The 'Q' has a curved tail that loops back towards the '3'. The '3' is composed of two rounded shapes. The graphic is positioned in the lower right quadrant of the page, above a white box containing financial data.

JANUARY – SEPTEMBER 2014

- ▶ Sales amounted to SEK 2,786.3 million (2,573.8)
- ▶ Operating profit amounted to SEK 221.5 million (169.5)
- ▶ Profit after financial items amounted to SEK 195.6 million (150.5)
 - ▶ Profit after tax amounted to SEK 148.6 million (114.4)
 - ▶ Earnings per share amounted to SEK 4.03 (3.08)
- ▶ Cash flow from operating activities was SEK 110.7 million (-1.9)
 - ▶ Net debt amounted to SEK 900 million (1,008)

INTERIM REPORT JANUARY – SEPTEMBER 2014

IMPORTANT EVENTS

- ITAB supplies the EasyFlow self-checkout system to Lidl
- ITAB has through subsidiary reached agreement with Dressmann regarding the supply of complete shop concepts
- ITAB's convertible heavily oversubscribed

IMPORTANT EVENTS AFTER THE PERIOD

- Through subsidiaries, ITAB has acquired the bankrupt estate of New Store Europe Norway
- Through subsidiaries, ITAB has acquired the bankrupt estate of New Store Europe Sweden
- ITAB has acquired New Store Europe Denmark
- ITAB has entered into a framework agreement with EDEKA in Germany regarding self-checkout solutions
- Through subsidiaries, ITAB has acquired the bankrupt estate of New Store Europe Netherlands

JANUARY - SEPTEMBER 2014

- Sales amounted to SEK 2,786.3 million (2,573.8)
- Operating profit amounted to SEK 221.5 million (169.5)
- Profit after financial items amounted to SEK 195.6 million (150.5)
- Profit after tax amounted to SEK 148.6 million (114.4)
- Earnings per share amounted to SEK 4.03 (3.08)
- Cash flow from operating activities was SEK 110.7 million (-1.9)
- Net debt amounted to SEK 900 million (1,008)

JULI - SEPTEMBER 2014

- Sales amounted to SEK 1,024.7 million (935.1)
- Operating profit amounted to SEK 95.1 million (84.5)
- Profit after financial items amounted to SEK 83.9 million (74.3)
- Profit after tax amounted to SEK 63.7 million (55.0)
- Earnings per share amounted to SEK 1.76 (1.55)
- Cash flow from operating activities was SEK 63.9 million (38.6)
- Net debt amounted to SEK 900 million (1,008)

CEO ULF ROSTEDT'S COMMENTS

The Group has developed well during the first nine months of the year. We have had our strongest third quarter to date, both in terms of sales and earnings. We have an improved cash flow compared with last year, due in part to the improved profits. The gross margin has continued to develop positively during the period, principally as a result of increased capacity in our production facilities, but also due to the long-term rationalisation work being implemented in the Group.

During the period, we have continued our market expansion activities and marketing activities, primarily within lighting and self-checkouts. We are beginning to see the effects of the initiatives that have been implemented to date. Several of our customers are showing an interest in our lighting range, above all in our new LED products. Several major retail chains in Europe are showing an interest in our self-checkout concept due to the substantial streamlining and cost-saving potential in stores.

After the close of the period, we have acquired the bankrupt estates of New Store Europe Norway, Sweden and Netherlands, and have acquired New Store Europe Denmark. These acquisitions are strengthening our market position on the Nordic and Dutch markets. We have also entered into a framework agreement with Edeka in Germany regarding the delivery of self-checkout solutions.

January-september

Currency-adjusted sales figures have risen by almost 5% during the first nine months of the year compared with the previous year. Sales in Central Europe and NorthEast have developed better than last year, while other market areas have developed on a par with last year. Sales of lighting systems have continued to develop positively on those markets where we have established and integrated operations.

Income after financial items increased by 30% compared with last year. Income has developed better than last year, primarily in Benelux, Central Europe and NorthEast. The other sales areas are reporting figures that are in line with last year. Income from our lighting business has also developed on a par with last year.

Important events

At the start of the year, ITAB installed the EasyFlow* self-checkout system at Lidl. This installation is extremely important, as it is the first store run by a leading supermarket chain in Europe that has EasyFlow for consumers. The installation has proceeded in accordance with our expectations. We are following the plan to expand with a further installation in Sweden.

During the first quarter of the year, ITAB agreed a two-year collaboration with Dressmann, part of the Varner Group and one of Scandinavia's leading players in the field of clothing. Dressmann has selected ITAB as its sole supplier of complete shop concepts.

Important events after the end of the period

After the close of the period, ITAB has acquired the bankrupt estates of New Store Europe Norway, Sweden and Netherlands, and has acquired New Store Europe Denmark. These companies focus primarily on concept sales to the non-food segment on the Norwegian, Swedish, Danish and Dutch markets. The acquisitions will initially take up resources, but in future will increase the workload in ITAB's existing production units. We will offer our customers a combination of local production with global sourcing of shop concepts and lighting. The acquisitions are in line with the Group's continued investments in concept and lighting sales, and will further strengthen ITAB's customer offers on the Nordic and Dutch markets.

EDEKA, one of Germany's largest super-

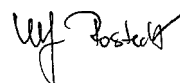
market chains, has entered into a framework agreement with ITAB regarding deliveries of self-checkout solutions. Following a comprehensive evaluation of the majority of self-checkout solutions available, EDEKA has chosen ITAB as one of two long-term business partners supplying self-checkout solutions to all of EDEKA's regions. The agreement initially relates to installations of the MoveFlow self-checkout system. ITAB's comprehensive, flexible self-checkout concept was an important factor for a future collaboration. The agreement strengthens ITAB's position on the German market and will be a platform for supplying self-checkout solutions to EDEKA in the future.

The future

Many of our markets have developed positively compared to last year. Despite this, the future market situation remains somewhat uncertain. In the long term, we believe that our customers will be on the look-out for more effective solutions, both for stores but also for the process of establishing stores. We will continue our long-term work aimed at streamlining all parts of our operation, in order to improve our offer.

Our all-inclusive offer, which includes shop concepts, checkouts, self-checkout solutions and professional lighting systems, alongside our working model and geographic presence, will lead to better business both for ITAB and for our customers.

Jönköping 4th of November 2014



Ulf Rostedt, CEO ITAB Shop Concept

*For explanations, see page 4

ITAB'S BUSINESS CONCEPT

ITAB will offer complete shop concepts for retail chain stores. With its expertise, long-term business relationships and innovative products, ITAB will secure a market-leading position in selected markets.



THE ITAB GROUP IN FIGURES

		3 MONTHS JUL-SEP 2014	3 MONTHS JUL-SEP 2013	9 MONTHS JAN-SEP 2014	9 MONTHS JAN-SEP 2013	12 MONTHS JAN-DEC 2013	12 MONTHS OCT-SEP 2013/2014
Sales	SEK m	1,024.7	935.1	2,786.3	2,573.8	3,574.0	3,786.5
Operating profit	SEK m	95.1	84.5	221.5	169.5	245.8	297.8
Operating margin	%	9.3	9.0	7.9	6.6	6.9	7.9
Profit after financial items	SEK m	83.9	74.3	195.6	150.5	217.1	262.2
Profit margin	%	8.2	8.0	7.0	5.8	6.1	6.9
Net profit for the year	SEK m	63.7	55.0	148.6	114.4	162.2	196.4
Earnings per share	SEK	1.76	1.55	4.03	3.08	4.49	5.44
Dividends per share	SEK	-	-	-	-	1.50	-
Equity per share	SEK	33.49	27.55	33.49	27.55	29.39	33.49
Return on equity p.a	%	22.0	23.1	17.4	15.6	16.6	18.0
Portion of risk-bearing capital	%	43.7	38.3	43.7	38.3	42.5	43.7
Share price on closing day	SEK	124.00	64.50	124.00	64.50	86.00	124.00
Average no. of employees	no.	2,422	2,293	2,371	2,250	2,277	2,338

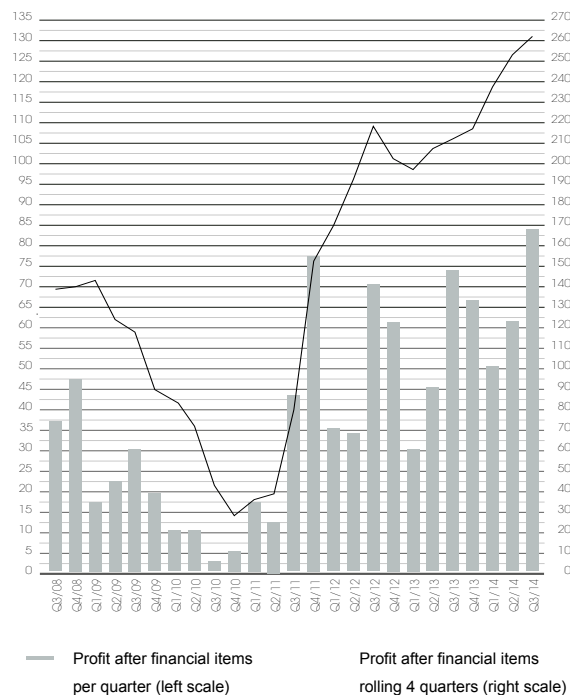
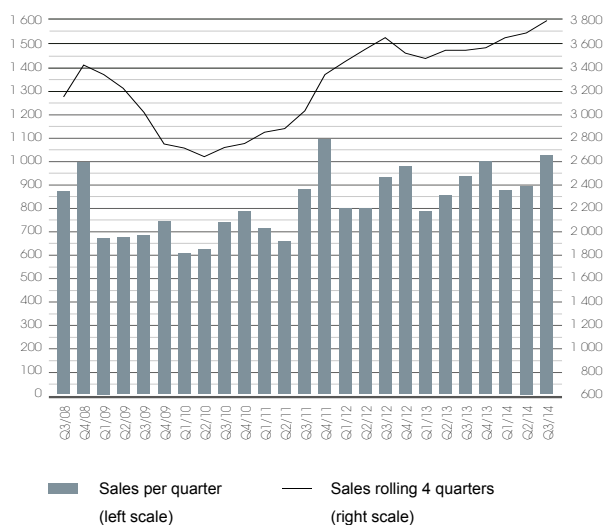
ABOUT ITAB

ITAB Shop Concept sells, develops, manufactures and installs complete shop concepts for retail chain stores. The all-inclusive offer includes custom-made fitting concepts, innovative solutions for the checkout arena and professional lighting systems. The customers represent the largest retail organizations in Europe.

ITAB has organizations in 20 countries and 16 production facilities in Northern Europe and in China. ITAB also has various partners throughout Europe. In close collaboration with its customers, ITAB contributes its extensive experience and expertise to the specific needs and requests of its customers. Business operations are founded on long-term business

relationships and delivery reliability in combination with streamlined production resources. ITAB is the market leader of checkouts to retailers in Europe, and one of Europe's largest supplier of shop fittings and professional lighting systems.

Sales (SEK M)



DEVELOPMENT 2014

The Group's currency-adjusted sales figures have risen by almost 5% during the year compared with last year. Sales in Benelux and Central Europe have developed better than last year, while other market areas have developed on a par with last year. Sales of lighting systems have continued to develop positively.

The Group's operating profit amounted to SEK 221.5 million (169.5), an increase of 31% compared with last year. The increase in profits is primarily due to an improved gross margin as well as increased sales volumes. Earnings primarily in Benelux, Central Europe and NorthEast were better than last year, while other market areas have developed on a par with last year. Income from the lighting business has also developed on a par with last year.

Cash flow from current operations amounted to SEK 110.7 million (-1.9). The change compared with last year is a result of an improved operating profit of SEK 52 million, combined with the fact that the Group's change in working capital has improved by SEK 84 million.

INVESTMENTS

The Group's net investments amounted to SEK 50 million (62), of which SEK 3 million (3) refers to corporate transactions.

FINANCING AND LIQUIDITY

The company's net debt amounted to SEK 900 million (1,008). An additional repayment has been made during the period. The Group's cash

and cash equivalents, including granted but unutilised credit facilities amounted to SEK 305 million (385) on closing day.

SHARE SPLIT 2:1

At the AGM on 7 May 2014, it was decided to split the company's shares 2:1, which means that each share was divided into two shares of the same type. The record date for the share split was 23 May 2014. After the completed split, the number of shares in ITAB totalled 33,906,410, of which 7,800,000 are Class A shares and 26,106,410 are Class B shares.

CONVERTIBLE DEBENTURE LOAN

During the period 22 May to 2 June 2014, a subscription for convertible shares was carried out in which all ITAB employees had the right to subscribe, for a maximum total of SEK 30 million. The offer was considerably oversubscribed. The allocation totalled 100,334 convertibles, and during the period 1 June 2018 to 11 June 2018 each convertible can be converted to two Class B shares at a conversion rate of SEK 149.50 (the conversion has taken place as a result of the implemented share split 2:1).

ACCOUNTING PRINCIPLES

This interim report have been prepared in accordance with IAS 34, Interim Financial Reporting, the Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2, Accounting for Legal Entities. The accounting principles that have been applied coincide with

those accounting principles used for preparing the latest Annual Report.

NEXT REPORT

The year-end report for the period January through December 2014 will be presented on Wednesday 4th of February 2015.

Jönköping 4th of November 2014

Ulf Rostedt
CEO

SELF-CHECKOUT

Self-checkout lets the consumers quickly, conveniently and reliably check out and scan their items themselves at the checkout.

EASYFLOW

A fully automatic self-checkout system based on barcode-free identification of items.

TWINFLOW

A self-checkout system adapted for retail chains where customers primarily use shopping trolleys and the number of items per customer is high.

MOVEFLOW

A self-checkout system specially designed for stores where customers primarily use shopping baskets and the number of items per customer is low.

EXITFLOW

An automatic gate designed specifically for ITAB's self-checkout systems.

THE GROUP - SUMMARY

INCOME STATEMENT

(SEK M)	3 MONTHS JUL-SEP 2014	3 MONTHS JUL-SEP 2013	9 MONTHS JAN-SEP 2014	9 MONTHS JAN-SEP 2013	12 MONTHS JAN-DEC 2013	12 MONTHS OCT-SEP 2013/2014
Sales	1,024.7	935.1	2,786.3	2,573.8	3,574.0	3,786.5
Cost of goods sold	-732.0	-672.1	-1,987.3	-1,895.3	-2,627.6	-2,719.6
Gross profit	292.7	263.0	799.0	678.5	946.4	1,066.9
Selling expenses	-141.3	-133.3	-414.2	-377.4	-525.4	-562.2
Administrative expenses	-47.9	-39.7	-143.2	-121.2	-165.7	-187.7
Other operating income and expenses	-8.4	-5.5	-20.1	-10.4	-9.5	-19.2
Operating profit	95.1	84.5	221.5	169.5	245.8	297.8
Financial income	0.8	-1.3	2.7	5.9	4.6	3.2
Financial expenses	-12.0	-8.9	-28.6	-24.9	-33.3	-38.8
Profit after financial items	83.9	74.3	195.6	150.5	217.1	262.2
Taxes for the period	-20.2	-19.3	-47.0	-36.1	-54.9	-65.8
NET PROFIT FOR THE PERIOD	63.7	55.0	148.6	114.4	162.2	196.4
Profit attributable to:						
Parent company's shareholders	59.8	52.6	136.8	104.5	152.3	184.6
Non-controlling interests	3.9	2.4	11.8	9.9	9.9	11.8
Depreciation represents	20	19	61	57	77	81
Tax on the periods profit amounts to	24%	26%	24%	24%	25%	25%
Earnings per share						
before dilution, SEK	1.76	1.55	4.03	3.08	4.49	5.44
after dilution, SEK	1.73	1.53	3.96	3.05	4.44	5.35
Average number of outstanding shares						
before dilution, thousands	33,906	33,906	33,906	33,906	33,906	33,906
after dilution, thousands	34,757	34,557	34,757	34,557	34,557	34,757

1) At the AGM on 7 May 2014, it was decided to split the company's shares 2:1, which means that each share was divided into two shares of the same type. The record date for the share split was 23 May 2014. After the completed split, the number of shares in ITAB totalled 33,906,410, of which 7,800,000 are Class A shares and 26,106,410 are Class B shares. All comparative figures have been updated.

The Group has two outstanding convertible debenture schemes. In the first scheme, which runs during the period 1 July 2012 to 30 June 2016, conversion to a maximum of 650,406 Class B shares can take place during the period 1-10 June 2016 at a subscription price of SEK 61.50. In the second scheme, a subscription for convertible shares for employees was carried out during June 2014. The scheme runs during the period 1 July 2014 to 30 June 2018 and conversion to a maximum of 200,668 Class B shares can take place during the period 1-11 June 2018 at a subscription price of SEK 149.50. The total number of shares after full dilution will then be 34,757,484.

STATEMENT OF COMPREHENSIVE INCOME

(SEK M)	3 MONTHS JUL-SEP 2014	3 MONTHS JUL-SEP 2013	9 MONTHS JAN-SEP 2014	9 MONTHS JAN-SEP 2013	12 MONTHS JAN-DEC 2013	12 MONTHS OCT-SEP 2013/2014
Net profit for the period	63.7	55.0	148.6	114.4	162.2	196.4
Other comprehensive income:						
Items that will not be reclassified to the income statement						
Actuarial gains and losses on defined-benefit pension commitments	-	-	-	-	-2.3	-2.3
Tax relating to items that will not be reclassified	-	-	-	-	0.6	0.6
	-	-	-	-	-1.7	-1.7
Items that may be reclassified to the income statement						
Translation difference	27.4	-11.1	58.1	-9.7	6.2	74.0
Hedging of net investment	0.6	2.7	-3.1	-5.1	-7.1	-5.1
Cash flow hedges	10.7	2.5	2.9	1.7	5.2	6.4
Tax relating to items that may be reclassified	-2.5	-1.1	0.1	0.8	0.5	-0.2
	36.2	-7.0	58.0	-12.3	4.8	75.1
Other comprehensive income, net of tax	36.2	-7.0	58.0	-12.3	3.1	73.4
Total comprehensive income for the period	99.9	48.0	206.6	102.1	165.3	269.8
The period's comprehensive income attributable to:						
Shareholders of the Parent Company	91.7	47.2	189.8	92.1	154.5	252.2
Non-controlling interests	8.2	0.8	16.8	10.0	10.8	17.6

STATEMENT OF FINANCIAL POSITION

(SEK M)	2014 30-SEP	2013 30-SEP	2013 31-DEC
Assets			
Intangible assets	641.3	597.5	612.7
Tangible fixed assets	495.6	497.8	500.7
Financial fixed assets and deferred tax assets	26.8	19.8	25.6
Total fixed assets	1,163.7	1,115.1	1,139.0
Inventories	799.3	765.2	710.1
Current receivables	871.2	762.9	663.4
Cash and cash equivalents	164.6	157.5	142.4
Total current assets	1,835.1	1,685.6	1,515.9
TOTAL ASSETS	2,998.8	2,800.7	2,654.9
Equity and liabilities			
Equity attributable to the Parent company's shareholders	1,135.5	934.2	996.6
Holdings without controlling influence	57.3	41.4	42.3
Long-term liabilities	219.3	284.6	218.6
Current liabilities	1,586.7	1,540.5	1,397.4
TOTAL EQUITY AND LIABILITIES	2,998.8	2,800.7	2,654.9
Interest-bearing net debt amount to: of which convertible debenture loans make up	900 69	1,008 40	890 40

STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO THE PARENT COMPANY'S SHAREHOLDERS

(SEK M)	2014 30-SEP	2013 30-SEP	2013 31-DEC
Opening balance	996.6	884.5	884.5
Total comprehensive income attributable to shareholders	189.8	92.1	154.5
Dividends paid	-50.9	-42.4	-42.4
Closing balance	1,135.5	934.2	996.6

STATEMENT OF CASH FLOW

(SEK M)	3 MONTHS JUL-SEP 2014	3 MONTHS JUL-SEP 2013	9 MONTHS JAN-SEP 2014	9 MONTHS JAN-SEP 2013	12 MONTHS JAN-DEC 2013	12 MONTHS OCT-SEP 2013/2014
Operating profit	95.1	84.5	221.5	169.5	245.8	297.8
Interest received and paid, tax paid and adjustments for items not included in the cash flow	-0.8	0.1	-17.5	6.3	-10.2	-34.0
Change in working capital	-30.4	-46.0	-93.3	-177.7	-98.9	-14.5
Cash flow from operating activities	63.9	38.6	110.7	-1.9	136.7	249.3
Net investments	-17.4	-21.6	-50.4	-61.7	-90.4	-79.1
Cash flow after investing activities	46.5	17.0	60.3	-63.6	46.3	170.2
Financing activities	-0.8	9.4	-53.5	88.4	-39.3	-181.2
Cash flow for the period	45.7	26.4	6.8	24.8	7.0	-11.0
Cash and cash equivalents at the start of the period	106.0	136.0	142.4	133.7	133.7	157.5
Translation difference in cash and cash equivalents	12.9	-4.9	15.4	-1.0	1.7	18.1
Cash and cash equivalents at the end of the period	164.6	157.5	164.6	157.5	142.4	164.6

KEY RATIOS

	3 MONTHS JUL-SEP 2014	3 MONTHS JUL-SEP 2013	9 MONTHS JAN-SEP 2014	9 MONTHS JAN-SEP 2013	12 MONTHS JAN-DEC 2013	12 MONTHS OCT-SEP 2013/2014
Operating margin, %	9.3	9.0	7.9	6.6	6.9	7.9
Profit margin, %	8.2	8.0	7.0	5.8	6.1	6.9
Return on equity p.a, %	22.0	23.1	17.4	15.6	16.6	18.0
Return on capital employed p.a, %	18.3	17.3	14.8	12.6	13.4	15.0
Return on total capital p.a, %	12.7	12.0	10.5	8.8	9.5	10.5
Interest-coverage ratio, multiple	11.0	9.5	9.2	7.0	7.5	9.1
Equity/assets ratio, %	39.8	34.8	39.8	34.8	39.1	39.8
Portion of risk-bearing capital, %	43.7	38.3	43.7	38.3	42.5	43.7
Equity attributable to the Parent company's shareholders, SEK M	1,135.5	934.2	1,135.5	934.2	996.6	1,135.5
Equity capital per share, SEK	33.49	27.55	33.49	27.55	29.39	33.49
Share price on closing day, SEK	124.00	64.50	124.00	64.50	86.00	124.00
Earnings per share before dilution, SEK	1.76	1.55	4.03	3.08	4.49	5.44
Earnings per share after dilution, SEK	1.73	1.53	3.96	3.05	4.44	5.35
Net investments, SEK M	17	22	50	62	91	79
Net investments (excl. acquisitions), SEK M	17	22	47	59	88	76
Average number of employees	2,422	2,293	2,371	2,250	2,277	2,338

QUARTERLY INCOME STATEMENTS

(SEK M)	2014 JUL-SEP	2013 JUL-SEP	2014 APR-JUN	2013 APR-JUN	2014 JAN-MAR	2013 JAN-MAR	2013 OCT-DEC	2012 OCT-DEC
Sales	1,024.7	935.1	898.5	853.2	863.1	785.5	1,000.2	977.3
Cost of goods sold	-732.0	-672.1	-637.2	-628.8	-618.1	-594.5	-732.3	-720.2
Gross profit	292.7	263.0	261.3	224.4	245.0	191.0	267.9	257.1
Selling expenses	-141.3	-133.3	-139.8	-126.9	-133.1	-117.1	-148.1	-147.4
Administrative expenses	-47.9	-39.7	-47.5	-42.1	-47.8	-39.4	-44.5	-43.2
Other operating income and expenses	-8.4	-5.4	-6.0	-5.4	-5.7	0.4	1.0	3.3
Operating profit	95.1	84.6	68.0	50.0	58.4	34.9	76.3	69.8
Financial items	-11.2	-10.2	-6.5	-4.2	-8.2	-4.6	-9.7	-8.5
Profit after financial items	83.9	74.4	61.5	45.8	50.2	30.3	66.6	61.3
Taxes for the period	-20.2	-19.4	-14.8	-10.1	-12.0	-6.6	-18.8	-9.6
NET PROFIT FOR THE PERIOD	63.7	55.0	46.7	35.7	38.2	23.7	47.8	51.7
Profit attributable to								
Parent company's shareholders	59.8	52.6	42.4	31.5	34.6	20.4	47.8	49.1
Non-controlling interests	3.9	2.4	4.3	4.2	3.6	3.3	0.0	2.6

PARENT COMPANY - SUMMARY

INCOME STATEMENT

(SEK M)	3 MONTHS JUL-SEP 2014	3 MONTHS JUL-SEP 2013	9 MONTHS JAN-SEP 2014	9 MONTHS JAN-SEP 2013	12 MONTHS JAN-DEC 2013
Net sales	10.9	8.7	32.0	26.0	34.6
Cost of goods sold	-2.0	-1.4	-7.0	-5.8	-7.5
Gross profit	8.9	7.3	25.0	20.2	27.1
Selling expenses	-4.3	-2.9	-15.0	-12.3	-15.9
Administrative expenses	-5.1	-3.7	-17.4	-14.5	-18.8
Other operating income and expenses	-1.6	-5.1	-4.9	-7.7	-15.5
Operating profit	-2.1	-4.4	-12.3	-14.3	-23.1
Result from participations in Group companies	34.6	0.0	112.6	24.0	47.2
Financial items	-20.9	-1.7	-46.9	-5.5	-4.8
Profit after financial items	11.6	-6.1	53.4	4.2	19.3
Year-end appropriations	-	-	-	-	34.3
Profit before tax	11.6	-6.1	53.4	4.2	53.6
Taxes	-	-	-	-	-1.5
NET PROFIT FOR THE PERIOD	11.6	-6.1	53.4	4.2	52.1
Other comprehensive income	-	-	-	-	-1.5
COMPREHENSIVE INCOME FOR THE PERIOD	11.6	-6.1	53.4	4.2	52.1

BALANCE SHEET

(SEK M)	2014 30-SEP	2013 30-SEP	2013 31-DEC
Tangible fixed assets	0.7	0.6	0.8
Financial fixed assets and deferred tax assets	1,156.7	1,122.8	1,157.1
Total fixed assets	1,157.4	1,123.4	1,157.9
Current receivables	440.1	284.0	359.2
Cash and cash equivalents	0.0	0.0	0.0
Total current assets	440.1	284.0	359.2
TOTAL ASSETS	1,597.5	1,407.4	1,517.1
Shareholders' equity	612.8	562.4	610.3
Untaxed reserves	0.1	0.1	0.1
Long-term liabilities	82.9	218.4	157.4
Current liabilities	901.7	626.5	749.3
TOTAL EQUITY AND LIABILITIES	1,597.5	1,407.4	1,517.1

THIS IS A TRANSLATION FROM THE SWEDISH ORIGINAL

Review report

ITAB Shop Concept AB, org. nr 556292-1089

Introduction

We have reviewed the condensed interim report for ITAB Shop Concept (publ) as at September 30, 2014 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material aspects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Jönköping, November 4, 2014

Ernst & Young AB

Håkan Sundberg

Authorized Public Accountant

The information above is such information that ITAB Shop Concept AB (publ) shall publish in accordance with the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was published at 11.30 a.m. 4th of November 2014.

The logo for ITAB, consisting of the letters 'ITAB' in a bold, red, outlined font. A decorative red line with a loop extends from the right side of the logo.

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