

# PARENT COMPANY

## Parent Company Income Statement

Amounts in SEK million, 1 January–31 December	Note	2008	2007
Net sales	4, 5	31,844	25,223
Cost of products sold	6	-18,118	-14,974
<b>Gross profit</b>		<b>13,726</b>	<b>10,249</b>
Selling expenses		-850	-857
Administrative expenses		-1,726	-1,657
Research and development costs		-329	-280
Other operating income	7	277	168
Other operating expenses	8	-117	-185
<b>Operating profit</b>	9, 10	<b>10,981</b>	<b>7,438</b>
Result from participations in Group companies	11	34,579	1,038
Result from participations in associated companies	12	12	-2
Result from other shares and participations	13	20	-5
Interest income and similar profit/loss items	14	1,558	1,545
Interest expenses and similar profit/loss items	15	-13,431	-6,046
Group contributions		1,315	1,564
<b>Profit before appropriations and tax</b>		<b>35,034</b>	<b>5,532</b>
Appropriations	16	3,498	452
<b>Profit before tax</b>		<b>38,532</b>	<b>5,984</b>
Income tax expense	17	-1,024	-1,529
<b>Profit for the year</b>		<b>37,508</b>	<b>4,455</b>

## Parent Company Balance Sheet

Amounts in SEK million	Note	31 Dec. 2008	31 Dec. 2007
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets	18		
Capitalised development costs		16	69
Concessions and similar rights		20	3
Renting and similar rights		14	17
<b>Total intangible assets: non-current</b>		<b>50</b>	<b>89</b>
<b>Property, plant and equipment</b>	19		
Buildings and land		11,229	11,411
Plants and machinery and other technical installations		7,100	7,367
Equipment, tools, and fixtures and fittings		36	41
Construction in progress		1,783	988
<b>Total property, plant and equipment</b>		<b>20,148</b>	<b>19,807</b>
<b>Other non-current assets</b>			
Participations in Group companies	20, 21	87,542	55,658
Receivables from Group companies	22	7,630	6,512
Participations in associated companies	20, 21	520	520
Receivables from associated companies	22	333	362
Other shares and participations	20, 21	4,632	33
Deferred tax assets	17	1,615	321
Other non-current receivables	22	1,032	2,196
<b>Total other non-current assets</b>		<b>103,304</b>	<b>65,602</b>
<b>Total non-current assets</b>		<b>123,502</b>	<b>85,498</b>
<b>Current assets</b>			
Inventories	23	322	310
Intangible assets: current	24	710	432
Current receivables	25	33,353	40,032
Current tax assets	17	1,688	274
Cash and cash equivalents	26	375	352
<b>Total current assets</b>		<b>36,448</b>	<b>41,400</b>
<b>Total assets</b>		<b>159,950</b>	<b>126,898</b>
<b>Equity, provisions and liabilities</b>			
<b>Equity</b>			
Restricted equity			
Share capital (131,700,000 shares with a quota value of SEK 50)		6,585	6,585
Statutory reserve		1,286	1,286
Non-restricted equity			
Retained earnings		10,633	19,667
Profit for the year		37,508	4,455
<b>Total equity</b>		<b>56,012</b>	<b>31,993</b>
Untaxed reserves	16	7,495	10,993
Provisions	27	109	144
<b>Non-current liabilities</b>			
Non-current interest-bearing liabilities	28	59,557	58,214
Non-current noninterest-bearing liabilities	29	2,803	2,643
<b>Total non-current liabilities</b>		<b>62,360</b>	<b>60,857</b>
<b>Current liabilities</b>			
Current interest-bearing liabilities	30	7,932	7,197
Other current noninterest-bearing liabilities	31	26,042	15,714
<b>Total current liabilities</b>		<b>33,974</b>	<b>22,911</b>
<b>Total equity, provisions and liabilities</b>		<b>159,950</b>	<b>126,898</b>
Pledged assets	32	85	3,218
Contingent liabilities	33	205,020	118,388
Commitments under consortium agreements	34		

## Parent Company Statement of Changes in Equity

Amount i SEK million	Share capital	Statutory reserve	Non-restricted capital	Total
Balance brought forward 2007	6,585	1,286	27,844	35,715
Dividend paid to equity holders	-	-	-7,500	-7,500
Group contributions	-	-	-940	-940
Tax effect of Group contributions	-	-	263	263
Profit for the year	-	-	4,455	4,455
<b>Balance carried forward 2007</b>	<b>6,585</b>	<b>1,286</b>	<b>24,122</b>	<b>31,993</b>
Dividend paid to equity holders	-	-	-8,000	-8,000
Group contributions	-	-	-7,624	-7,624
Tax effect of Group contributions	-	-	2,135	2,135
Profit for the year	-	-	37,508	37,508
<b>Balance carried forward 2008</b>	<b>6,585</b>	<b>1,286</b>	<b>48,141</b>	<b>56,012</b>

As of 31 December 2008 the registered share capital comprised 131,700,000 shares with a quota value of SEK 50 each.

## Parent Company Cash Flow Statement

Amounts in SEK million, 1 January–31 December	2008	2007
<b>Operating activities</b>		
<b>Funds from operations (FFO)</b>		
Profit for the year	37,508	4,455
Adjustments for the effect of items not included in the cash flow:		
Income tax expense	1,024	1,529
Appropriations	-3,498	-452
Depreciation and amortisation	806	832
Dividend-contingent Group contributions	-1,315	-1,564
Unrealised exchange rate effects	6,102	2,170
Change in provisions	-35	-40
Capital gains	-31,409	-
Other	1,270	-
Tax paid	-2,872	-1,844
Cash flow from changes in operating assets and operating liabilities	2,998	8,421
<b>Cash flow from operating activities</b>	<b>10,579</b>	<b>13,507</b>
<b>Investing activities</b>		
Investments in Group companies, associated companies and other shares and participations	-9,139	-10
Investments in property, plant and equipment and intangible assets: non-current	-1,320	-1,103
Investment grants received	10	-
New share issue/shareholder contribution rendered	-45,247	-
Divestments of property, plant and equipment and intangible assets: non-current	271	363
Divestments of shares and participations	49,227	102
<b>Cash flow from investing activities</b>	<b>-6,198</b>	<b>-648</b>
<b>Cash flow before financing activities</b>	<b>4,381</b>	<b>12,859</b>
<b>Financing activities</b>		
Changes in loans	2,078	-7,256
Group contributions received	1,564	2,068
Dividend paid to equity holders	-8,000	-7,500
<b>Cash flow from financing activities</b>	<b>-4,358</b>	<b>-12,688</b>
<b>Cash flow for the year</b>	<b>23</b>	<b>171</b>
<b>Cash and cash equivalents</b>		
Cash and cash equivalents at the beginning of the year	352	181
Cash flow for the year	23	171
<b>Cash and cash equivalents at the end of the year</b>	<b>375</b>	<b>352</b>

Interest paid totalled SEK 3,343 million (3,202) and interest received totalled SEK 1,558 million (1,545). Dividends received totalled SEK 3,269 million (769).