

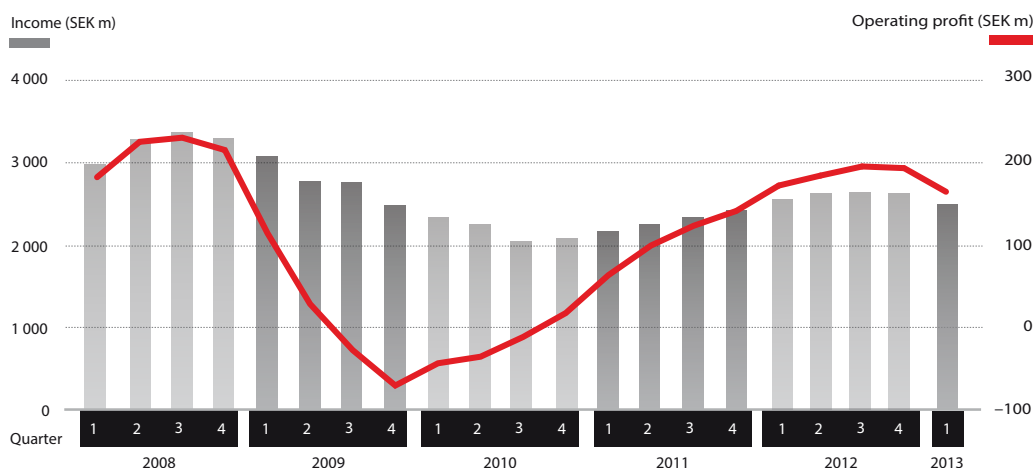
Weaker first quarter but new major agreement signed

Quarterly report January-March 2013

- The operating income was SEK 621 million (685) and organic growth was -7%
- The operating profit was SEK 35 million (72), giving an operating margin of 5.6% (10.5)
- The profit after tax was SEK 25 million (50)
- Earnings per share (EPS) after dilution was SEK 1.38 (2.77)
- The equity/assets ratio was 50% (40)
- Return on shareholders' equity was 21.4% (21.5)

Comment from President & CEO Markus Granlund

"The lacklustre demand that we have been seeing since the second half of 2012, mainly in Sweden has, as expected, continued into the first quarter. The quarter also contained two fewer working days compared with Q1 2012. We have taken measures that negatively affected results by SEK 6 million. Last year's results included major revenue recognition of SEK 5 million. The Informatic business area is however showing continued healthy sales and earnings trends. It is also pleasing that we signed a major new agreement with a global German automotive manufacturer in the quarter, which will engage around 150 individuals. Demand at Design & Development is expected to gradually improve."



Reporting:

Quarterly report Jan-June: 12 July
 Quarterly report Jan-Sept: 25 Oktober
 Financial statement 2013: 6 February 2014

For more information please contact:

Markus Granlund, CEO Semcon AB, +46 31-721 03 11
 Björn Strömberg, CFO Semcon AB, +46 31-721 03 05
 Anders Atterling, IR Manager Semcon AB, +46 704-47 28 19

Head office:

Semcon AB
 417 80 Göteborg, Sweden
 Visiting address:
 Theres Svenssons gata 15
 Phone: +46 31-721 00 00,
 fax: +46 31-721 03 33
 semcon.com

Semcon is an international company active in the areas of engineering services and product information. The Group has around 3,000 employees with extensive experience from many different industries. We develop technologies, products, plants and information solutions along the entire development chain and also provide many services including quality control, training and methodology development. Semcon boosts customers' sales and competitive strength by providing them with innovative solutions, design and solid engineering solutions. The Group has sales of SEK 2.6 billion and activities at more than 45 sites in Sweden, Germany, the UK, Brazil, Hungary, India, China, Spain and Russia.

Income and result

Operating income amounted to SEK 621 m (685) and organic growth was -7%. The Design & Development and Automotive R&D business areas saw weaker demand over the quarter, particularly in Sweden. In addition, income fell by SEK 18 million due to currency effects. The quarter also had two fewer working days, equivalent to around SEK 20 million in lost income.

The operating profit was SEK 35 million (72), giving an operating margin of 5.6% (10.5). The poorer result is mainly due to the weaker demand. The two fewer working days negatively impacted results by around SEK 16 million. Measures have been taken in the form of staff cuts, which negatively affected results by SEK 6 million. In Q1 2012, which was a strong quarter, major revenue recognition of SEK 5 million was reported for a project in the Automotive R&D business area.

The business areas reported the following operating margins: Automotive R&D 3.3% (8.1), Design & Development 4.6% (14.6) and Informatic 13.8% (11.3).

Net financial items totalled SEK -1 million (-1), giving a profit before tax of SEK 34 million (71). Tax costs for the quarter stood at SEK -9 million (-21). The profit after tax was SEK 25 million (50) and EPS after dilution was SEK 1.38 (2.77).

Financial position

The operating cash flow from current activities was SEK -17 million (32). The Group's cash and bank balances amounted to SEK 55 million (46) with additional non-utilized credit of SEK

336 million (245) as at 31 March. The Group's credit agreement consists of an overdraft facility of SEK 150 million (150) and a Revolving credit facility of EUR 32.8 million (32.8), which run until July 2013. There is an option available for the company to extend the revolving credit to a three-year loan before the due date. Investments in hardware, licences, office supplies and equipment, amounted to SEK 4 million (5). Shareholders' equity amounted to SEK 599 million (492) and the equity/assets ratio was 50% (40). The Group's net debt has fallen by SEK 120 million over the past year and amounted to SEK 81 million (201) and the debt/equity ratio was 0.1 times (0.4) with an interest coverage ratio of 24.7 times (11.4).

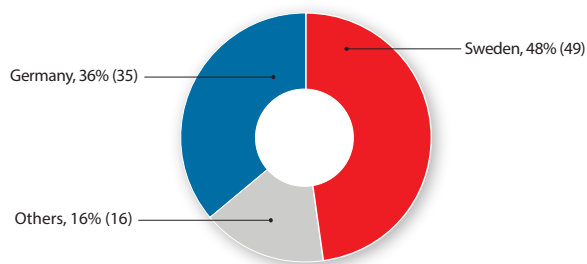
Staff and organisation

The headcount on 31 March was 2,969 (2,953). The number of employees in active service was 2,867 (2,842). In the respective business areas the headcount is as follows: Automotive R&D 1,765 (1,725), Design & Development 680 (780) and Informatic 524 (448).

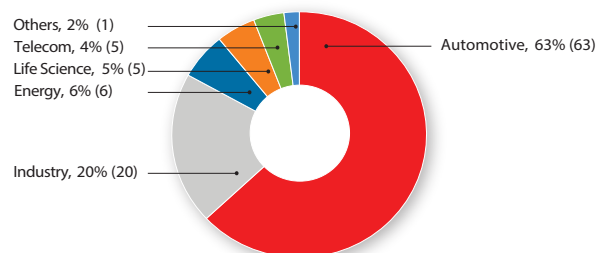
Important events during the quarter

Semcon has signed an agreement with a German automotive manufacturer concerning the development of the architecture for an existing car model. This will involve around 150 employees, of whom around 40 in Germany and around 110 in Sweden. The development phase of the project will start in Q2 and is expected to continue until the end of 2015, with the possibility of further projects.

Earnings per market Jan-Mar 2013



Group sales per industry Jan-Mar 2013



Automotive R&D

The business area reported a weaker Q1 compared with 2012, reporting a drop in sales and operating profit. Overall sales amounted to SEK 343 million (377). Sales fell organically by 7%. The fall is mainly attributable to poorer demand from the Swedish automotive industry, two fewer working days and project delays.

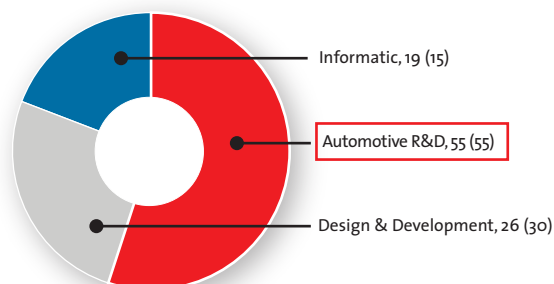
The Operating profit fell by SEK 19 million, amounting to SEK 11 million (30), giving an operating margin of 3.3% (8.1). The poorer result is mainly due to the drop in demand and the two fewer working days. The business area has also taken measures in the form of staff cuts in Sweden, burdening results with SEK 3 million. The operating profit for Q1 2012 also included revenue recognition of SEK 5 million reported for major projects.

A new agreement has been signed with a major German automotive manufacturer for developing new architecture for an existing coupe model. The project's development phase starts in Q2 and will engage around 150 engineers, of which 40 in Germany and 110 in Sweden.

The business area is continuing to report stable growth in the UK with improved results. The business in Brazil is seeing new opportunities arising with the global automotive manufacturers. India is continuing to provide more supplies to European customers and the business is reporting improved results compared with 2012.

The business area has now established itself as a development partner, well positioned to boost sales on the global automotive market, where there is still good demand.

Share of Semcon's total sales, %



Key figures Automotive R&D	Jan-Mar 2013	Jan-Mar 2012	Jan-Dec 2012
Operating income, SEK m	342.7	377.2	1,428.4
Operating profit/loss, SEK m	11.3	30.5	94.2
Operating margin, %	3.3	8.1	6.6
Number of employees at period's end	1,765	1,725	1,772

About Automotive R&D

The business area's nearly 1,800 or so employees provide services to customers in the global automotive industry. Its offer includes focusing in concepts, design, calculation, construction, prototyping, testing, simulations and production. Semcon is a complete supplier and the services supplied by the business area complement automotive manufacturers' own resources. Implementation and delivery are adapted according to customers' requirements, from participating in customers' teams to in-house development projects. Business activities are in Sweden, Germany, Brazil, the UK, India, Spain, Russia and China. Customers include some of the world's largest car manufacturers such as Audi, BMW, Daimler, Ford, Jaguar Land Rover, Opel/GM, Porsche, Scania, Volvo Trucks, Volvo Cars and VW.

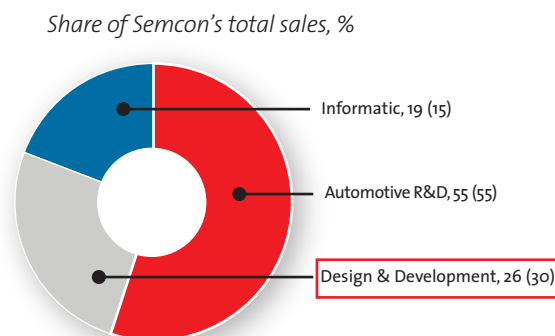
Design & Development

The business area, mainly active in Sweden, has noticed a clear market downturn since the second half of 2012 from certain customers. Sales amounted to SEK 160 million (207). Sales dropped organically by 19%, with the drop in demand mainly seen by the product development divisions. The quarter also contained two fewer working days.

The operating profit amounted to SEK 7 million (30), giving an operating margin of 4.6% (14.6). The main negative affects on results included the drop in demand and the two fewer working days. The business area implemented measures in the form of staff cuts over the quarter, negatively affecting results by SEK 3 million.

The business area, as previously announced, has decided to discontinue its activities in drug development. This part of the business, including its 6 employees, was sold on 1 April 2013. The PEAQ (Project, Engineering and Quality) division is reporting increased interest for its in-house developed XLPM project methodology.

Market instability has meant that some customers are delaying investing in development, which over the short-term will negatively affect the utilization ratio. Customers' development needs however remain high and the business area estimates demand to gradually increase.



Key figures Design & Development	Jan-Mar 2013	Jan-Mar 2012	Jan-Dec 2012
Operating income, SEK m	159.7	206.9	714.9
Operating profit/loss, SEK m	7.3	30.2	48.0
Operating margin, %	4.6	14.6	6.7
Number of employees at period's end	680	780	701

About Design & Development

The business area has nearly 700 employees working with industrial and product development, production development and plant design. The business area provides expertise and experience to achieve quicker, improved product development. Services include requirement and concept studies, design, construction, embedded systems, testing, prototyping, validation, project management and production development. The business area carries out projects around the world from offices in Sweden and Germany. The business mainly focuses on the industrial, energy, telecoms and life science sectors. Customers include ABB, Alstom, Astra-Zeneca, Bombardier, Fortum, General Electric, Husqvarna, Pfizer, Rolls-Royce Marine, Saab, Siemens and Vattenfall.

Informatic

The business area has reported healthy sales and earnings trends. Sales amounted to SEK 119 million (101) with organic growth of 16%. The operating profit improved by SEK 4 million to SEK 16 million (12). The operating margin amounted to 13.8% (11.3).

Of the business area's overall sales nearly half come from markets outside Sweden. The UK's activities continue to develop well in terms of both sales growth and improved results. The business in Sweden is also reporting continued improvements in results.

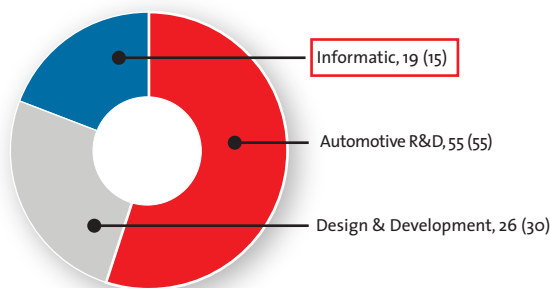
The partnership with the Chinese automaker Qoros now includes around 50 employees in Europe and China, involved in supplying services for the first car model, which will be launched in autumn 2013.

The front office/back office delivery model is an increasingly important part of the business area's offer, with an increasing number of customers realizing the advantages of using this model. The Hungarian business plays a central role in the business area's back office operations.

Work is underway on integrating the product information group Comet in Germany, which was acquired in Q4 2012. The acquisition allows Semcon to complement its offer on the German market to include product information solutions and services. Comet changed its name in April to Semcon.

The business area continues to see significant opportunities to expand in all markets where it currently operates.

Share of Semcon's total sales, %



Key figures Informatic	Jan-Mar 2013	Jan-Mar 2012	Jan-Dec 2012
Operating income, SEK m	118.9	101.4	427.6
Operating profit/loss, SEK m	16.4	11.5	51.0
Operating margin, %	13.8	11.3	11.9
Number of employees at period's end	524	448	527

About Informatic

Informatics' more than 500 employees provide complete information solutions in interactive marketing and aftermarket information. The business area supports customers' products throughout the product lifecycle, from sales and marketing to installation, maintenance, training and repairs. Informatic has offices in Sweden, the UK, Hungary and China. Customers are mainly in the automotive, telecoms, energy, med-tech, marine/offshore and manufacturing sectors. Customers include ABB, AB Volvo, Atlet, Bombardier, Gambro, Jaguar Land Rover, Qoros Auto, Rolls-Royce Marine, Saab, Siemens and Volvo Cars.

Ownership structure

As of 31 March, the JCE Group owned 30.5% (30.5) of Semcon's shares, Swedbank Robur fonder 8.4% (8.2), Skandia Liv 6.8% (8.2) and Andra AP-fonden 5.3% (5.1). Foreign ownership was 19.1% (12.0) and the number of shareholders was 3,671 (4,582). The number of ordinary shares at the end of the period was 18,112,534 (18,112,534), all with a quotient value of SEK 1 and equal voting rights. Semcon owned 142,718 (142,718) of the company's shares on 31 March. Semcon is listed as a small company on the NASDAQ OMX Stockholm under the SEMC ticker.

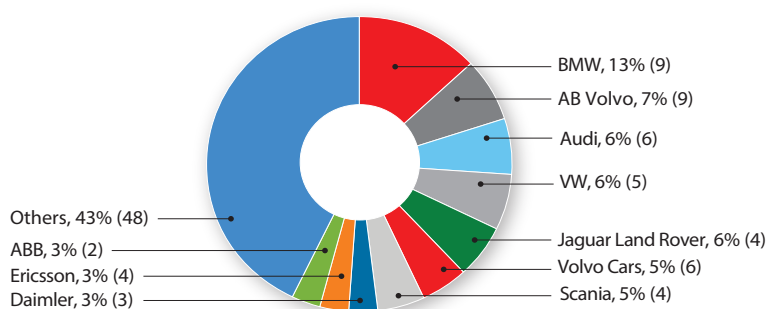
Acquisitions and divestments

No acquisitions or divestments have taken place over the period.

Risk and instability factors

The Group and parent company's significant risks and instability factors include business risks in the form of high exposure towards a single industry or customer. An economic downturn or disruptions to financial markets can have a negative effect on the Group's services. In general terms acquisitions and divestments incur increased risks. This also includes financial risks mainly concerning interest rate and currency risks. Semcon's Annual Report 2012, pages 38-39 and 52-53, include a detailed description of the Group and parent company's risk exposure and risk management.

10 largest customers



Accounting principles

Semcon follows the IFRS standards and principles as adopted by the EU (IFRIC). This report has been produced in accordance with IAS 34. In accordance with the statements given in the Annual Report 2012, Note 2, concerning new accounting principles for 2013, a number of new standards and IFRIC statements have been included from 1 January 2013. The revised IAS 19 "Remuneration to employees" has been applied from 1 January 2013. The effect on Semcon is that the corridor method is no longer applied and instead all current profits and losses are reported in 'other comprehensive income' as they arise. The initial effect of SEK 0.9 million has been reported directly in other comprehensive income. Previous reports have not been recalculated, as the effect is marginal. Other changes had no effect on the Group's accounts over the period. Otherwise, the same accounting principles and calculation methods have been applied in this report as in the latest annual report.

Events after the end of the period

No significant events have taken place since the end of the period.

Outlook

Semcon has seen a drop in demand from some customers since the second half of 2012, mainly in the Design & Development business area. The Swedish automotive industry has also shown a drop in purchase orders of product development services for 2013, while there is good demand from the global automotive industry. Customers' need for development services remain high however with demand expecting to gradually improve, even though the market situation is difficult to predict.

Göteborg 26 April 2013
SEMCON AB (PUBL)
Org.nr. 556539-9549

Markus Granlund
President & CEO

This report has not been subject to review by the company's auditors. Semcon discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. This information was submitted for publication at 11.45 am on 26 April 2013.

Consolidated Financial, summary

Income statements

SEK m	Jan-March		Jan-Dec
	2013	2012	2012
Operating income	621.3	685.5	2 570.9
Purchase of goods and services	-103.1	-123.3	-467.2
Other external operating expenses	-54.4	-58.3	-231.1
Staff costs	-423.6	-425.7	-1 655.6
Operating profit/loss before depreciation	40.2	78.2	217.0
Depreciation and impairment of tangible fixed assets	-3.6	-4.4	-17.3
Depreciation of intangible assets	-1.6	-1.6	-6.4
Operating profit/loss	35.0	72.2	193.3
Net financial items	-1.2	-1.5	-7.4
Profit/loss before tax	33.8	70.7	185.9
Tax	-8.8	-20.5	-44.7
Profit/loss after tax *	25.0	50.2	141.2
EPS per share, SEK	1.39	2.80	7.86
EPS per share after dilution, SEK	1.38	2.77	7.80
* Of which parent company shareholders	25	50.2	141.2
No. of days in period	62	64	249

Statement of comprehensive income

SEK m	Jan-March		Jan-Dec
	2013	2012	2012
Profit/loss after tax	25.0	50.2	141.2
Items that cannot be reclassified as a profit or loss			
Current profits and losses	1.1	-	-
Tax	-0.2	-	-
Total	0.9	-	-
Items that can be reclassified as a profit or loss			
Translation differences for the period	-13.7	-3.7	-13.6
Hedging of net investments	7.0	3.3	13.1
Cash flow hedging	3.2	0.8	-0.5
Tax referring to effects of hedging	-2.2	-1.1	-3.3
Total	-5.7	-0.7	-4.3
Other comprehensive income	-4.8	-0.7	-4.3
Total comprehensive income for the period *	20.2	49.5	136.9
* Of which parent company shareholders	20.2	49.5	136.9

Quarterly information by business area

	Q 1	Q 2	Q 3	Q 4	2011	Q 1	Q 2	Q 3	Q 4	2012	Q 1
Operating income (SEK m)											
Automotive R&D	317.2	322.7	325.2	373.2	1 338.3	377.2	350.1	329.8	371.3	1 428.4	342.7
Design & Development	188.0	194.2	152.8	204.5	739.5	206.9	190.6	141.8	175.6	714.9	159.7
Informatic	91.1	91.8	89.8	101.4	374.1	101.4	100.9	101.3	124.0	427.6	118.9
Total	596.3	608.7	567.8	679.1	2 451.9	685.5	641.6	572.9	670.9	2 570.9	621.3
Operating profit/loss (SEK m) *											
Automotive R&D	8.4	-	11.8	21.2	41.4	30.5	12.3	17.7	33.7	94.2	11.3
Design & Development	21.0	12.4	5.5	19.2	58.1	30.2	9.2	3.3	5.4	48.0	7.3
Informatic	12.3	6.5	7.1	16.5	42.4	11.5	9.4	14.1	16.0	51.0	16.4
Total excl. one-off items	41.7	18.9	24.4	56.9	141.9	72.2	30.9	35.0	55.1	193.3	35.0
One-off items	-	-30.7	-	-	-30.7	-	-	-	-	-	-
Total incl. one-off items	41.7	-11.8	24.4	56.9	111.2	72.2	30.9	35.0	55.1	193.3	35.0
Operating margin (%)											
Automotive R&D	2.6	-	3.6	5.7	3.1	8.1	3.5	5.4	9.1	6.6	3.3
Design & Development	11.2	6.4	3.6	9.4	7.9	14.6	4.8	2.3	3.1	6.7	4.6
Informatic	13.5	7.1	7.9	16.3	11.3	11.3	9.3	13.9	12.9	11.9	13.8
Total excl. one-off items	7.0	3.1	4.3	8.4	5.8	10.5	4.8	6.1	8.2	7.5	5.6
Total incl. one-off items	7.0	-1.9	4.3	8.4	4.5	10.5	4.8	6.1	8.2	7.5	5.6
Number of employees											
Automotive R&D	1,578	1,592	1,644	1,683	1,683	1,725	1,742	1,767	1,772	1,772	1,765
Design & Development	783	793	805	781	781	780	777	744	701	701	680
Informatic	397	419	423	430	430	448	468	499	527	527	524
Total	2,758	2,804	2,872	2,894	2,894	2,953	2,987	3,010	3,000	3,000	2,969
No of working days	63	59	66	64	252	64	58	65	62	249	62

* Operating profit/loss per business area excluding one-off items

Balance sheet

SEK m	31 March		31 Dec
	2013	2012	2012
Assets			
Intangible assets, goodwill	427.3	433.8	433.3
Other intangible assets	18.0	21.1	17.7
Tangible fixed assets	32.5	35.1	35.4
Financial assets	19.4	18.9	19.1
Deferred tax recoverable	44.4	57.7	50.1
Accounts receivable	287.3	358.4	346.6
Accrued non-invoice income	257.5	217.4	174.4
Current assets	56.7	53.3	51.1
Cash and bank assets	54.9	46.0	115.6
Total assets	1,198.0	1,241.7	1,243.3
Shareholders equity and liabilities			
Shareholders equity	599.3	491.5	579.1
Pensions obligations	45.3	48.9	47.6
Deferred tax recoverable	40.4	33.5	34.2
Interest-bearing long-term liabilities	83.4	176.9	129.2
Interest-bearing short-term liabilities	7.2	21.4	-
Accounts payable	54.1	70.5	85.0
Non interest bearing current liabilities	368.3	399.0	368.2
Total shareholders equity and liabilities	1,198.0	1,241.7	1,243.3

Change in shareholders equity

SEK m	31 March		31 Dec
	2013	2012	2012
Shareholders equity at start of period	579.1	442.0	442.0
Total comprehensive income	20.2	49.5	136.9
Share savings program	-	-	0.2
Shareholders equity at period's end	599.3	491.5	579.1

Cash flow statement

SEK m	Jan-March		Jan-Dec
	2013	2012	2012
Cash flow from current activities before change in working capital	35.2	77.4	202.3
Change in working capital	-51.8	-45.6	-16.1
Cash flow from current liabilities	-16.6	31.8	186.2
Net investments	-3.8	-5.4	-21.9
Acquisition of subsidiary	-	-	-2.5
Sales of fixed assets	0.1	-	0.5
Cash flow from investment activities	-3.7	-5.4	-23.9
Change in interest-bearing liabilities	-37.2	-19.3	-83.2
Cash flow from financing activities	-37.2	-19.3	-83.2
Cash flow for the period	-57.5	7.1	79.1
Cash and bank at the start of the period	115.6	39.7	39.7
Translation difference	-3.2	-0.8	-3.2
Cash and bank at the end of the period	54.9	46.0	115.6

Key figures

	Jan-March		Jan-Dec
	2013	2012	2012
Growth in sales (%)	-9.4	15.0	4.9
Organic growth in sales (%)	-7.4	14.8	6.1
Operating margin before depreciation/amortization (%)	6.5	11.4	8.4
Operating margin (%)	5.6	10.5	7.5
Profit margin (%)	5.4	10.3	7.2
Return on equity (%) *	21.4	21.5	27.7
Return on capital employed (%) *	21.0	19.7	26.2
Equity/asset ratio (%)	50.0	39.6	46.6
Debt/equity ratio (times)	0.1	0.4	0.1
Interest cover ratio (times)	24.7	11.4	26.8
Number of employees at year's end	2,969	2,953	3,000
Investments in fixed assets (SEK m)	3.8	5.4	21.9

	Jan-March		Jan-Dec
	2013	2012	2012
EPS after tax (SEK)	1.39	2.80	7.86
EPS per share after dilution (SEK)	1.38	2.77	7.80
Shareholders equity before dilution (SEK)	33.35	27.35	32.23
Shareholders equity after dilution (SEK)	33.09	27.14	31.97
Share price / shareholders equity per share (times)	1.69	1.40	1.49
Cash flow from current activities (SEK)	-0.92	1.76	10.28
Share price at the end of the year (SEK)	56.00	38.00	48.00
Market price at the end of the year (SEK m)	1,014	688	869
Number of shares at the end of the year (ooo)	18,113	18,113	18,113
Number of own shares at the end of the year (ooo)	143	143	143
Average number of shares (ooo)	18,113	18,113	18,113

* Rolling 12 months

Definitions

Capital employed

The balance sheet total minus non interest-bearing provisions and liabilities.

Cash flow per share

Cash flow for the year divided by the weighted average number of outstanding shares over the year adjusted for the dilution effect on potential shares.

Debt/equity ratio

Net borrowings divided by shareholders' equity including minority interests.

EPS before dilution

Profit/loss after tax attributable to the parent company's owners divided by the average number of outstanding ordinary shares excluding bought back shares held as own shares by the parent company.

EPS after dilution

Profit/loss after tax attributable to the parent company's owners divided by the average number of outstanding shares adjusted for the dilution effect of potential shares.

Equity/assets ratio

Shareholders' equity as a percentage of the balance sheet total.

Interest cover ratio

Profit before tax plus interest costs divided by interest costs.

Net borrowings

Interest-bearing provisions and liabilities with deductions for liquid assets and interest-bearing receivables.

Operating margin

Operating profit as a percentage of net sales.

Profit margin

Profit before tax as a percentage of net sales.

Return on equity

Profit for the year after tax divided by the average shareholders' equity.

Return on capital employed

Profit before tax plus financial costs divided by the average capital employed.

Shareholders' equity per share before dilution

Shareholders' equity divided by the number of shares at year-end, excluding shares bought back held as own shares by the parent company.

Shareholders' equity per share after dilution

Shareholders' equity divided by the number of shares at year-end adjusted for the dilution effect on potential shares.

Largest holdings, 31 March 2013

Name	No. of shares	Votes, %
JCE Group	5,526,271	30.5
Swedbank Robur fonder	1,521,764	8.4
Skandia Liv	1,237,445	6.8
Handelsbanken fonder RE JPMEL	976,195	5.4
Andra AP fonden	961,998	5.3
Avanza Pension	540,762	3.0
Nordea Bank Finland ABP	371,800	2.1
SEB S.A W8IMY	276,310	1.5
Europea i Malmö AB	260,000	1.4
SIX SIS AB	236,000	1.3
Total	11,908,545	65.7
Own shares	142,718	0.8
Other	6,061,271	33.5
Total	18,112,534	100.0

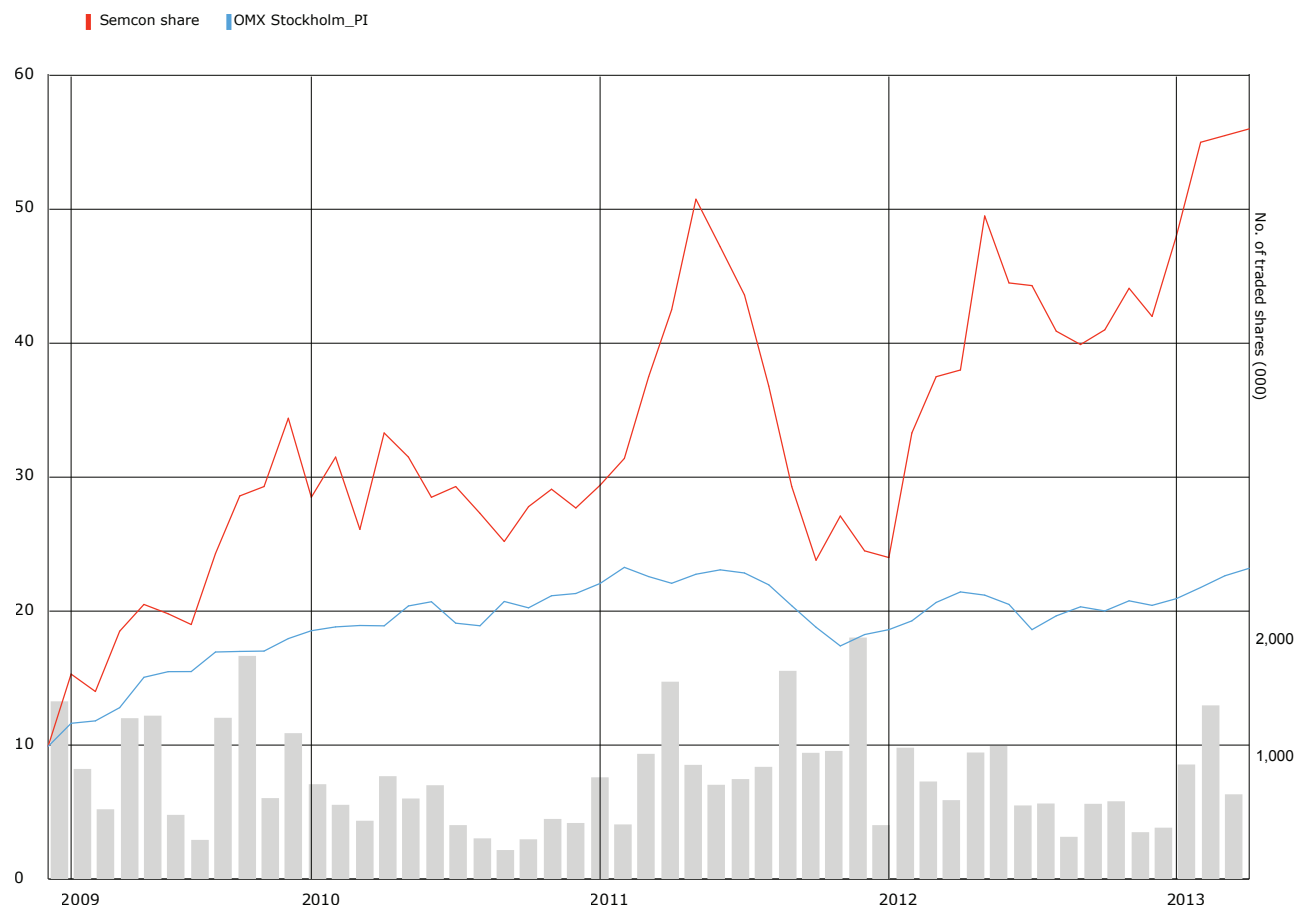
Source: Euroclear Sweden AB register of shareholders on 31 March 2013.

Ownership structure, 31 March 2013

	No. of shareholders	No. of shares	Pro-portion, %	Market value SEK (000)
1-500	2,367	464,543	2.6	26,014
501-1 000	577	487,756	2.7	27,314
1 001-10 000	603	1,746,895	9.6	97,826
10 001-100 000	80	2,132,193	11.8	119,403
100 001 -	19	13,138,429	72.5	735,752
Own shares	1	142,718	0.8	7,992
Total	3,647	18,112,534	100.0	1,014,301

Source: Euroclear Sweden AB register of shareholders on 31 March 2013.

Price trend



Parent company

Financial, summary

Income statements

SEK m	Jan-March		Jan-Dec
	2013	2012	2012
Operating income	6.8	5.4	26.3
Other external expenses	-4.3	-3.8	-20.4
Staff costs	-5.3	-6.5	-25.6
Operating profit/loss before depreciation	-2.8	-4.9	-19.7
Depreciation of tangible assets	-0.1	-0.1	-0.3
Operating profit/loss after depreciation	-2.9	-5.0	-20.0
Net financial items *	30.3	6.6	131.9
Profit/loss after net financial items	27.4	1.6	111.9
Appropriations**	-	-	-30.4
Profit/loss after tax	27.4	1.6	81.5
Tax	-6.0	-0.4	-20.8
Profit/loss after tax	21.4	1.2	60.7
* Of which translation differences	28.2	4.1	10.0
Of which Group contribution received	-	-	112.5
** Of which Group contribution paid	-	-	-21.3

Statement of comprehensive income

SEK m	Jan-March		Jan-Dec
	2013	2012	2012
Profit/loss for the period	21.4	1.2	60.7
Other comprehensive income	-	-	-
Total comprehensive income for the period	21.4	1.2	60.7

Balance sheets

SEK m	31 March		31 Dec
	2013	2012	2012
Assets			
Tangible fixed assets	0.5	0.8	0.5
Financial fixed assets	473.2	487.1	473.9
Current assets	144.2	173.7	137.7
Cash, bank	-	-	38.3
Total assets	617.9	661.6	650.4
Shareholder equity and liabilities			
Shareholder equity	399.9	319.0	378.5
Untaxed reserves	9.3	0.2	9.3
Interest-bearing long-term liabilities	93.6	194.7	153.6
Interest-bearing short-term liabilities	7.2	21.3	-
Non interest-bearing current liabilities	107.9	126.4	109.0
Total shareholders equity and liabilities	617.9	661.6	650.4