

## Continued expansion in Europe

*Bisnode Business Information Group AB – Interim Report Q1 2008*

### January-March 2008

- Revenue amounted to SEK 1,122 million (858).
- Operating profit (EBITA) was SEK 145 million (166), or SEK 129 million (100) excluding capital gains.
- Operating margin (EBITA) was 12.6 per cent (17.8), or 11.5 per cent (11.7) excluding capital gains.
- Cash flow from operating activities totalled SEK 33 million (54).

### Key events

- Acquisition of Credita, a provider of credit and risk information in Switzerland, and Svenska Nyhetsbrev, a supplier of industry-specific news and business information.
- Sale of minority holding in Polopoly.
- Bisnode carried out a refinancing.
- Lars Save left the post of President and CEO on 4 February 2008. After the end of the period, Johan Wall was appointed as his successor.

### Key figures for the Bisnode Group

SEK millions	Jan-Mar 2008	Jan-Mar 2007	Jan-Dec 2007	Apr-Mar 2007/2008
Revenue	1,122	858	3,899	4,163
Operating profit EBITA	145	166	580	559
Operating margin EBITA	12.6%	17.8%	14.3%	13.1%
<i>Operating profit EBITA (excl. cap. gains)</i>	<i>129</i>	<i>100</i>	<i>485</i>	<i>515</i>
<i>Operating margin EBITA (excl. cap. gains)</i>	<i>11.5%</i>	<i>11.7%</i>	<i>12.5%</i>	<i>12.4%</i>
Operating profit EBIT	122	149	498	471
Profit before tax	43	113	347	278
Profit for the period	36	104	281	213
Cash flow from operating activities	33	54	470	449
Average number of employees	3,125	2,436	2,790	2,926

Bisnode is one of Europe's leading providers of digital business and decision support information, with a complete offering of online services for market, credit and product information. The customers consist of companies and organisations that are able to increase sales, reduce business risks and improve delivery performance with the help of Bisnode's services. Bisnode was founded in 1989 and has more than 3,100 employees in 19 European countries. Bisnode is owned 70 per cent by Ratos and 30 per cent by Bonnier. For more information visit [www.bisnode.com](http://www.bisnode.com)

## Financial overview

### Revenue and profit

Through acquisitions and investments, Bisnode has increased its market share in Sweden and Switzerland and is continuing to grow both organically and by playing an active role in consolidation of the European market.

Revenue amounted to SEK 1,122 million (858), equal to growth of 31 per cent compared to the same quarter of last year. The increase was mainly attributable to acquisitions. The Group's operating profit (EBITA) was SEK 145 million (166), of which approximately SEK 16 million (66) consisted of capital gains on the sale of subsidiaries and other companies.

Operating margin (EBITA) was 12.6 per cent (17.8), a decrease explained by substantial capital gains on divestitures carried in the first quarter of 2007. Adjusted for capital gains, operating margin was 11.5 per cent (11.7).

Consolidated profit before tax decreased by SEK 70 million to SEK 43 million (113). The drop in net financial items is attributable partly to higher interest expenses and partly to one-time costs of nearly SEK 30 million arising in connection with the Group's refinancing. This amount includes a cost of SEK 24 million pertaining to realisation of losses on interest swap contracts.

The Group's average tax rate during the quarter was 16 per cent (7). The low rate for the year-earlier period is due to fact that profit for the first quarter of 2007 included a high share of non-taxable capital gains.

Profit after tax was SEK 36 million (104), equal to diluted earnings per share of SEK 0.3 (1.0).

### Cash flow and investments

The period's cash flow from operating activities was SEK 33 million (54). The weaker cash flow is a result of sizable payments for tax liabilities attributable to prior periods.

Investments in non-current assets amounted to SEK 40 million (36), and included investments of SEK 20 million (23) in intangible assets, SEK 18 million (13) in tangible assets 18 (13) and SEK 2 million (0) in financial assets. The cash flow effect of acquired subsidiaries was SEK 47 million (50).

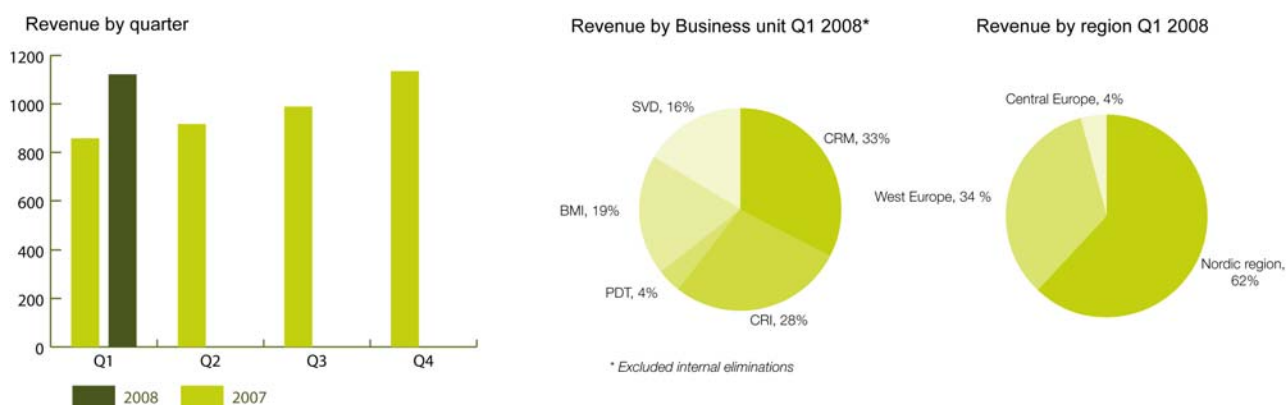
### Cash and cash equivalents and financing

The Group's cash and cash equivalents at 31 March 2008 totalled SEK 224 million (SEK 214 million at 31 December 2007). External interest-bearing liabilities amounted to SEK 3,216 million (SEK 2,531 million at 31 December 2007) and interest-bearing receivables to SEK 36 million (SEK 20 million at 31 December 2007). Net debt rose by SEK 659 million to SEK 2,956 million during the quarter, mainly as a result of transactions with shareholders consisting of SEK 450 million in dividends paid and SEK 144 million in payment of capitalised interest.

Aside from the above bank balances, the Group has overdraft and credit facilities amounting to SEK 400 million. At the end of the period, no portion of the available credit had been utilised.

### Employees

The average number of employees in the Group during the first quarter was 3,125 (2,436). The number of employees increased by 145 during the quarter and amounted to 3,153 on 31 March 2008. Of the period's increase, about 30 employees were added through acquisitions.



## Revenue and profit by business unit

At the end of 2007, Bisnode changed its business unit structure and moved a number of operations from the Service & Venture Development business unit to the various strategic market segments. In connection with this, Bisnode has also chosen to retrospectively restate the comparison figures for the respective business units in order to more clearly illustrate the Group's development.

### First quarter of 2008 and 2007

SEK millions	CRM		CRI		PDT		BMI		SVD		Group management		Total	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Revenue *	407	228	350	311	50	44	239	226	201	168	-125	-120	1,122	858
Total operating income	410	228	355	314	50	44	239	242	225	226	-127	-121	1,152	933
Operating profit EBITA	30	18	8	11	0	-1	52	65	75	99	-20	-25	145	166
Operating margin EBITA	7.2%	8.0%	2.3%	3.5%	0.9%	-2.8%	21.7%	26.7%	33.4%	43.8%	n/a	n/a	12.6%	17.8%
Operating profit EBITA (excl. cap. gains)	30	18	8	11	0	-1	52	50	59	47	-20	-25	129	100
Operating margin EBITA (excl. cap. gains)	7.3%	8.0%	2.3%	3.5%	0.9%	-2.8%	21.7%	22.1%	29.4%	28.3%	n/a	n/a	11.5%	11.7%
Investments **	9	5	12	9	0	0	3	2	12	18	2	2	38	36
Average number of employees	904	437	943	812	154	160	575	605	485	362	64	60	3,125	2,436

\* The column *Group Management* includes elimination of internal revenue, for which reason the revenue is negative.

\*\* Relates to investments in intangible and tangible assets.

### CRM & Direct Marketing

The CRM & Direct Marketing (CRM) business unit is one of Europe's leading providers of marketing and sales services, including address registers, analyses, advice, distribution and digital marketing/communication. The customers include both small and large companies in eight European countries.

Revenue for the first quarter reached SEK 407 million (228). Operating profit (EBITA) was SEK 30 million (18), with an operating margin (EBITA) of 7.2 per cent (8.0). The acquisition of the WDM Group in 2007 has strengthened the business unit's position in consumer marketing in Europe and has underpinned the period's strong growth. The integration of these operations is proceeding according to plan with higher earnings growth than anticipated.

### Credit & Risk Information

The Credit & Risk Information (CRI) business unit provides a wide array of credit and risk management services that help companies and organisations to identify and manage risks related to sales, purchasing and other business processes. A growing share of information is delivered directly to customer business systems through integrated solutions. Through an exclusive partnership with Dun & Bradstreet's (D&B) network, Bisnode's customers are also offered access to global business information.

Revenue for the first quarter is reported at SEK 350 million (311). Operating profit (EBITA) was SEK 8 million (11), with an operating margin (EBITA) of 2.3 per cent (3.5). The business unit's low operating margin mainly reflects higher costs arising from large-scale IT projects to reduce operating expenses and boost efficiency in development of new products and services. Investments have also been made in an enlarged database of corporate and credit information in Germany that is expected to have a positive impact on both sales and profit over the next few years.

### Product Databases & Trade Press

The Product Databases & Trade Press (PDT) business unit primarily targets suppliers of industrial components, but also caters to companies in the service sector. Customers are offered advertising space in a combined package of online services and trade press. Online services are expected to generate a steadily increasing share of the business unit's revenue and profit.

Revenue for the first quarter amounted to SEK 50 million (44). Operating profit (EBITA) was SEK 0 million (-1) and operating margin (EBITA) was 0.9 per cent (-2.8). The upward earnings trend is an effect of completed production improvements and adaptation of the business unit's sales organisation. Efforts to launch printed media as online services are progressing. The expanded corporate database in Germany is also expected to have a continued positive effect on the business unit's development. During the quarter, the business unit broadened its offering in niched trade press services to also include CAD/CAM.

### Business & Market Information

The Business & Market Information (BMI) business unit offers a wide range of services with a focus on information and analytics for decision-makers and specialists at different levels in both large and small

organisations. This includes everything from real-time news coverage to media monitoring services, legal information and information about companies and decision-makers across a range of different countries.

Revenue for the first quarter was SEK 239 million (226). Operating profit (EBITA) was SEK 52 million (65) with an operating margin (EBITA) of 21.7 per cent (26.7). Adjusted for capital gains, operating margin (EBITA) was 21.7 per cent (22.1). The business unit has shown sustained strong profitability, with particularly stable development in the Swedish, German and Slovenian operations. In the first quarter, Bisnode acquired Svenska Nyhetsbrev as a complement to its offering of customised and industry-specific information.

## Service & Venture Development

The Service & Venture Development (SVD) business unit is primarily responsible for the Group's service companies and provides the sales companies in the Group with updated, quality assured and harmonised information from which a wide variety of services can be developed. In addition, SVD handles central business development, supports entrepreneurs who develop completely new services and manages the Group's minority holdings.

Revenue for the first quarter rose to SEK 201 million (168). Operating profit (EBITA) was SEK 75 million (99) with an operating margin (EBITA) of 33.4 per cent (43.8). The period's revenue growth is partly explained by increased sales of internal IT services to other parts of the Group and partly to the acquisition of companies. In the first quarter of 2008 the business unit sold its minority holding in Polopoly and the market analysis company MarketWatch, generating a total capital gain of SEK 16.0 million. In the same period of last year Bisnode streamlined operations attributable to the acquisition of Infodata, providing a capital gain of SEK 51.7 million. Adjusted for capital gains, operating margin (EBITA) was 29.4 per cent (28.3).

## Group management

Group management includes costs for group management, the Board of Directors, corporate communications/IR and group-wide development projects. A high level of activity related to expansion, acquisitions and divestitures, as well as certain group-wide services, is reflected in a sustained high cost level. Operating profit (EBITA) for the period was SEK -20 million (-25).

## Key events in the first quarter

Bisnode's founder Lars Save left his post as President and CEO of the company on 4 February 2008. Board Chairman Håkan Ramsin has stepped up as Acting CEO until these duties are taken over by Johan Wall. Bo Jungner will serve as Board Chairman during the same period.

Due to recent years' positive earnings trend, Bisnode's owners decided at the beginning of the year to carry out a refinancing of the Group. The first step was taken at the end of January when the Group's external borrowing was increased and a dividend of SEK 450 million was paid to the shareholders.

## Acquisitions and divestitures

In January Bisnode acquired Credita, a leading domestic provider of credit and risk information in Switzerland, and Svenska Nyhetsbrev, a supplier of industry-specific news and business information. The acquisitions will increase Bisnode's market share in Switzerland and expand the offering of business critical information in Sweden.

The following subsidiaries were acquired/sold during the first quarter of 2008:

<b>Acquired subsidiaries</b>	<b>Business unit</b>	<b>Date of Acquisition</b>	<b>Share of capital</b>	<b>Revenue, SEK millions*</b>	<b>Number of employees*</b>
Dressler Verlag, Germany (asset deal)	PDT	01/01/2008	100%	9	1
Credita AG, Switzerland	CRI	07/01/2008	100%	24	22
Relevant Information i Uppsala AB, Sweden	SVD	08/01/2008	100%	-	-
Svenska Nyhetsbrev AB, Sweden	BMI	09/01/2008	100%	30	17

<b>Divested subsidiaries</b>	<b>Business unit</b>	<b>Date of sale</b>	<b>Share of capital</b>	<b>Revenue, SEK millions*</b>	<b>Number of employees*</b>
Market Watch Scandinavia AB, Sweden	SVD	15/01/2008	100%	11	9

\*Refers to revenue in 2007 and the number of employees on the date of acquisition/sale.

Aside from the above, the Group divested its 17.5 per cent holding in Polopoly AB (publ).

## Events after the balance sheet date

The Annual General Meeting on 8 April 2008 resolved on the redemption of 54,260,450 class A shares. The transaction, which represents the final step in the Group's refinancing, was completed at the end of April and payment for the redeemed shares amounted to SEK 1,350 million. In connection with the redemption procedure, the Parent Company received shareholder loans for a total of SEK 1,000 million.

In April Bisnode sold its entire holding, amounting to 12.5 per cent of the share capital and 14.8 per cent of the votes, in the listed IT group Addnode. The sale provided a capital gain of more than SEK 13 million.

In May Bisnode acquired Arvato services Belgium NV, active in CRM solutions for the corporate market. The acquisition will strengthen Bisnode's market position in Belgium.

Johan Wall has been appointed as the President and CEO of Bisnode. He comes most recently from a post as President and CEO of the listed software and consulting company Enea. Johan Wall, born in 1964, holds a master's degree in engineering from the Royal Institute of Technology in Stockholm and has been a visiting scholar at Stanford University in Palo Alto, California, USA. Johan also has four years of experience in Internet research at Verizon Communications in Boston and is founder of the Swedish Internet consulting company Netsolutions. Other senior positions held by Johan include President of Framfab and President and CEO of Enea.

## Information about the Parent Company

The operations of the Parent Company consist of financing and ownership of subsidiaries. The Parent Company reported an operating profit of SEK -3 million (0). Profit before tax was SEK 9 million (-2). The Parent Company made no investments during the quarter.

## Risks and uncertainties

Bisnode's exposure to interest rate movements has increased through the Group's refinancing and the increase in net debt during the period. For detailed information about significant risks and uncertainties, see the 2007 annual report.

## Accounting policies

This interim report has been prepared in accordance with the Swedish Annual Accounts Act and IAS 34, Interim Financial Reporting. The same accounting policies and methods of computation are followed in this interim report as compared with the most recent annual report.

## Statement of assurance

The Board of Directors and the CEO give their assurance that this year-end report provides a true and fair picture of the business operations, financial position and results of the Parent Company and the Group, and describes the significant risks and uncertainties to which the Parent Company and the Group companies are exposed.

*Stockholm, 22 May 2008*

*The Board of Directors*

This report has not been reviewed by the company's auditors.

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## FINANCIAL INFORMATION

## CONSOLIDATED INCOME STATEMENT

SEK millions	2008 Jan-Mar	2007 Jan-Mar	2007 Jan-Dec	2007/2008 Apr-Mar
Revenue	1,122	858	3,899	4,163
Own work capitalised	7	8	42	42
Other operating income	23	68	114	69
<b>Total operating income</b>	<b>1,152</b>	<b>933</b>	<b>4,055</b>	<b>4,274</b>
Goods and services	-294	-244	-1,007	-1,057
Personnel costs	-500	-355	-1,711	-1,856
Depreciation, amortisation and impairment losses	-52	-34	-174	-193
Other expenses	-184	-164	-678	-697
Share of profit/loss in associates	0	12	13	1
<b>Total operating expenses</b>	<b>-1,030</b>	<b>-784</b>	<b>-3,557</b>	<b>-3,803</b>
<b>Operating profit</b>	<b>122</b>	<b>149</b>	<b>498</b>	<b>471</b>
Financial income	4	5	60	59
Net foreign exchange gains/losses on financial activities	-4	-1	-12	-15
Financial expenses	-78	-41	-199	-237
<b>Net financial items</b>	<b>-78</b>	<b>-37</b>	<b>-151</b>	<b>-193</b>
<b>Profit before tax</b>	<b>43</b>	<b>113</b>	<b>347</b>	<b>278</b>
Income tax expense	-7	-8	-66	-65
<b>Profit for the period</b>	<b>36</b>	<b>104</b>	<b>281</b>	<b>213</b>
<b>Attributable to:</b>				
Equity holders of the Parent Company	32	104	275	203
Minority interest	4	1	6	10
<b>Derivation of operating profit - EBITA</b>				
Operating profit	122	149	498	471
Depreciation/amortisation of surplus values attributable to acquisitions	24	17	82	88
<b>Operating profit - EBITA</b>	<b>145</b>	<b>166</b>	<b>580</b>	<b>559</b>

## CONSOLIDATED BALANCE SHEET

SEK millions	31/03/2008	31/03/2007	31/12/2007
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	4,275	3,355	4,199
Other intangible assets	938	652	963
Property, plant and equipment	323	197	326
Other non-current assets	244	239	232
<b>Total non-current assets</b>	<b>5,780</b>	<b>4,442</b>	<b>5,721</b>
<b>Current assets</b>			
Inventory	4	2	7
Other current assets	917	820	913
Derivative financial instruments		42	
Cash and cash equivalents	224	333	214
<b>Total current assets</b>	<b>1,145</b>	<b>1,197</b>	<b>1,135</b>
<b>TOTAL ASSETS</b>	<b>6,925</b>	<b>5,639</b>	<b>6,856</b>
<b>EQUITY</b>			
Equity attributable to equity holders of the Parent Company	1,961	1,124	2,382
Minority interest	56	3	52
<b>Total equity</b>	<b>2,017</b>	<b>1,127</b>	<b>2,434</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loans from shareholders		1,091	
Other non-current liabilities	3,218	2,066	2,525
<b>Total non-current liabilities</b>	<b>3,218</b>	<b>3,157</b>	<b>2,525</b>
<b>Current liabilities</b>			
Loans from shareholders			144
Derivative financial instruments	11		2
Other current liabilities	1,679	1,355	1,750
<b>Total current liabilities</b>	<b>1,690</b>	<b>1,355</b>	<b>1,896</b>
<b>Total liabilities</b>	<b>4,908</b>	<b>4,512</b>	<b>4,422</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,925</b>	<b>5,639</b>	<b>6,856</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK millions

	Equity attributable to equity holders of the Parent Company					Minority interest	Total equity
	Share capital	Other capital contributions	Reserves	Retained earnings incl. profit for the period	Total		
<b>Balance at 1 January 2007</b>	<b>200</b>	<b>541</b>	<b>-13</b>	<b>253</b>	<b>982</b>	<b>2</b>	<b>984</b>
Cash flow hedges, net of tax			0		0		0
Translation differences			39		39	0	39
Net income/expense recognised directly in equity			39		39	0	39
Profit for the period				104	104	1	104
<b>Total recognised income and expenses</b>			<b>39</b>	<b>104</b>	<b>143</b>	<b>1</b>	<b>143</b>
<b>Balance at 31 March 2007</b>	<b>200</b>	<b>541</b>	<b>26</b>	<b>357</b>	<b>1,124</b>	<b>3</b>	<b>1,127</b>

	Equity attributable to equity holders of the Parent Company					Minority interest	Total equity
	Share capital	Other capital contributions	Reserves	Retained earnings incl. profit for the period	Total		
<b>Balance at 1 January 2008</b>	<b>482</b>	<b>1,327</b>	<b>37</b>	<b>535</b>	<b>2,382</b>	<b>52</b>	<b>2,434</b>
Fair value gains net of tax:							
-available-for-sale financial assets			3		3		3
Cash flow hedges, net of tax			-7		-7		-7
Cash flow hedges, transferred to the income statement			17		17		17
Translation differences			-16		-16	0	-16
Net income/expense recognised directly in equity			-3		-3	0	-3
Profit for the period				32	32	4	36
<b>Total recognised income and expenses</b>			<b>-3</b>	<b>32</b>	<b>29</b>	<b>4</b>	<b>33</b>
Dividend				-450	-450		-450
	<b>0</b>	<b>0</b>	<b>0</b>	<b>-450</b>	<b>-450</b>	<b>0</b>	<b>-450</b>
<b>Balance at 31 March 2008</b>	<b>482</b>	<b>1,327</b>	<b>34</b>	<b>117</b>	<b>1,961</b>	<b>56</b>	<b>2,017</b>

## CONSOLIDATED CASH FLOW STATEMENT

SEK millions	2008 Jan-Mar	2007 Jan-Mar	2007 Jan-Dec	2007/2008 Apr-Mar
<i>Cash flow from operating activities</i>				
Profit before tax	43	113	347	278
Adjustments for non-cash items	67	-22	125	215
Income tax paid	-51	20	-46	-117
<b>Cash flow from operating activities before changes in working capital</b>	<b>59</b>	<b>110</b>	<b>426</b>	<b>375</b>
Cash flow from changes in working capital	-26	-56	44	74
<b>Cash flow from operating activities</b>	<b>33</b>	<b>54</b>	<b>470</b>	<b>449</b>
<i>Cash flow from investing activities</i>				
Acquisition of subsidiaries, net of cash	-47	-50	-919	-916
Sale of subsidiaries, net of cash	0	108	113	5
Investments in other non-current assets	-40	-36	-187	-191
Sale of other non-current assets	0	4	30	26
<b>Cash flow from investing activities</b>	<b>-87</b>	<b>26</b>	<b>-964</b>	<b>-1,077</b>
<i>Cash flow from financing activities</i>				
Change in borrowings	514	-49	403	966
Paid dividend	-450	0	0	-450
<b>Cash flow from financing activities</b>	<b>64</b>	<b>-49</b>	<b>403</b>	<b>515</b>
<b>Cash flow for the period</b>	<b>10</b>	<b>32</b>	<b>-91</b>	<b>-113</b>
Cash and cash equivalents at the beginning of the period	214	298	298	333
Exchange differences in cash and cash equivalents	0	4	8	4
<b>Cash and cash equivalents at the end of the period</b>	<b>224</b>	<b>333</b>	<b>214</b>	<b>224</b>

**CONSOLIDATED KEY RATIOS**

	2008 Jan-Mar	2007 Jan-Mar	2007 Jan-Dec	2007/2008 Apr-Mar
Revenue, SEK (millions)	1,122	858	3,899	4,163
Revenue growth, %	30.8	19.9	21.8	n/a
Average number of employees, period	3,125	2,436	2,790	2,926
Revenue per employee, SEK (thousands)	359	352	1,398	1,423
Operating profit - EBITA, %	12.6	17.8	14.3	13.1
Operating profit - EBITA, % (excluding cap. gains)	11.5	11.7	12.5	12.4
Operating profit - EBIT, %	10.6	16.0	12.3	11.0
Average number of outstanding shares	121	50	62	79
Average number of outstanding shares after dilution	121	121	121	121
Earnings per share - basic (SEK)	0.3	2.1	4.4	2.6
Earnings per share - diluted (SEK)	0.3	1.0	2.7	2.0
Equity attributable to the Parent company, SEK (millions)	1,961	1,124	2,382	1,124
External net debt, SEK (millions)	2,956	1,593	2,297	1,593
Debt/equity ratio, multiple	1.51	1.42	0.96	1.42

The key ratios for respective periods have not been adjusted on a return-per-year basis.

**PARENT COMPANY INCOME STATEMENT**

SEK millions	2008 Jan-Mar	2007 Jan-Mar	2007 Jan-Dec	2007/2008 Apr-Mar
Personnel costs	-1.9		-10.8	-12.7
Other external expenses	-1.3	0.0	-25.7	-27.0
<b>Total operating expenses</b>	<b>-3.2</b>	<b>0.0</b>	<b>-36.5</b>	<b>-39.7</b>
<b>Operating profit/loss</b>	<b>-3.2</b>	<b>0.0</b>	<b>-36.5</b>	<b>-39.7</b>
<b>Result from financial items</b>				
Result from participations in Group companies			652.6	652.6
Other interest income and similar items	14.7	23.6	143.1	134.1
Interest expenses and similar items	-2.5	-26.0	-108.0	-84.5
<b>Total profit/loss from financial items</b>	<b>12.1</b>	<b>-2.4</b>	<b>687.6</b>	<b>702.1</b>
<b>Profit/loss after financial items</b>	<b>8.9</b>	<b>-2.4</b>	<b>651.1</b>	<b>662.4</b>
Tax on profit/loss for the period			-1.1	-1.1
<b>Profit/loss for the period</b>	<b>8.9</b>	<b>-2.4</b>	<b>650.0</b>	<b>661.4</b>

**PARENT COMPANY BALANCE SHEET**

SEK millions	31/03/2008	31/03/2007	31/12/2007
Financial assets	2,132	2,582	2,582
Current receivables	650	59	767
Cash and cash equivalents	0	0	0
<b>TOTAL ASSETS</b>	<b>2,783</b>	<b>2,641</b>	<b>3,349</b>
Total equity	1,984	709	2,425
Provisions	0	4	0
Non-current liabilities		1,539	231
Current liabilities	798	389	692
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,783</b>	<b>2,641</b>	<b>3,349</b>

**Definitions**

**Average number of employees** - The average number of full-time employees during the period.

**Central Europe** – Austria, Czech Republic, Estonia, Hungary, Poland, Slovakia and Slovenia.

**Debt/equity ratio** – Net debt in relation to equity attributable to equity holders of the Parent Company.

**Diluted earnings per share** - Profit attributable to equity holders of the Parent Company adjusted for interest on shareholder loans after tax divided by the average number of shares outstanding after dilution.

**Net debt** - Interest-bearing liabilities less cash and cash equivalents and other interest-bearing receivables.

**Nordic Region** - Denmark, Finland, Norway and Sweden.

**Operating margin (EBIT)** - Operating profit (EBIT) as a percentage of total operating income.

**Operating margin (EBITA), excluding capital gains** - Operating profit (EBITA), adjusted for capital gains, as a percentage of revenue.

**Operating margin (EBITA)** - Operating profit (EBITA) as a percentage of total operating income.

**Operating profit (EBIT)** - Profit before tax and financial items.

**Operating profit (EBITA)** - Profit before tax, financial items and amortisation/impairment of intangible assets arising from acquisitions.

**Western Europe** - Belgium, France, Germany, Ireland, Netherlands, Switzerland and United Kingdom.

**Revenue per employee** - Revenue divided by the average number of full-time employees.

The figures in this interim report have been rounded off, while the calculations have been made without rounding off. As a result, the figures in certain tables and key ratios may appear not to add up correctly.