



4 May 2006

Report for the first quarter of 2006

First quarter

- Net turnover amounted to SEK 3,200 M (2,696).
- Operating profit excluding items affecting profitability amounted to SEK 33 M (63).
- Net profit amounted to SEK 10 M (8) and earnings per share to SEK 0.45 (0.35).
- Cash flow amounted to SEK 147 M (-225).

In a comment on the quarterly results, Bilia's Managing Director Jan Pettersson says:

“Earnings during the first quarter were negatively affected by the poorer margin in the Car Business and the costs for the start-up of Netbil and a new damage repair workshop in Oslo. Order bookings for new cars increased considerably but with a lower margin. The order backlog is 40 per cent higher than at the end of the year. Workshop capacity utilisation improved steadily during the year, and customer satisfaction has been further strengthened.”

Group	First quarter		April 05 - March 06	Full year 2005
	2006	2005		
Net turnover, SEK M	3,200	2,696	12,600	12,096
Operating profit excl. items affecting comparability, SEK M ¹⁾	33	63	272	302
Operating margin excl. items affecting comparability, %	1.0	2.3	2.2	2.5
Operating profit, SEK M	22	71	289	338
Operating margin, %	0.7	2.6	2.3	2.8
Profit before tax, excl. items affecting comparability, SEK M ¹⁾	27	62	253	288
Profit before tax, SEK M	16	70	270	324
Profit after tax, but before loss from discontinued operation, SEK M	10	53	198	241
Loss from discontinued operation, net after tax, SEK M	-	-45	-6	-51
Net profit, SEK M	10	8	192	190
Earnings per share, SEK ²⁾	0.45	0.35	8.30	8.20

¹⁾ Items affecting comparability are shown on page 3.

²⁾ The number of shares used in the calculation is shown in the table on page 10.

Notable events during 2006

- Bilia in Norway reached an agreement on the sale of its shareholding in Viking Redningstjeneste AS with an estimated capital gain of SEK 10.8 M. The sale is conditional upon obtaining approval of the deal from the Norwegian Competition Authority. The capital gain will be recognised when the approval is obtained.
- The Swedish Competition Authority reduced the motion for a restraint-of-trade fine against Bilia Personbilar AB from SEK 121.7 M to SEK 55.3 M. The Stockholm City Court will hand down its judgement on 24 May 2006.
- In the middle of February, Bilia acquired Tronrud Bil Holding AS, Norway's largest BMW dealer. Tronrud Bil Holding AS is a member of the Bilia Group as of the acquisition date.
- The Annual General Meeting on 19 April resolved to spin off Bilia's property portfolio, Catena AB, and distribute the shares to Bilia's shareholders. Catena's financial statements are included in the Bilia Group's consolidated accounts for the first quarter of 2006.

The following comments apply to the Bilia Group including the property group Catena.

First quarter 2006

Overall demand for new cars and service in Bilia's market areas was good, while demand for used cars continued to be weak.

Net turnover during the quarter amounted to SEK 3,200 M (2,696). Adjusted for exchange rate changes and comparable operations, net turnover increased by about SEK 70 M or 3 per cent. The increase is mainly attributable to increased turnover from sales of new cars.

Operating profit amounted to SEK 22 M (71). Items affecting comparability reduced the profit by SEK 11 M (increase: 8). Lower margins and slightly higher relative costs in car sales resulted in much lower earnings in the Car Business. The Service Business showed

better earnings with an unchanged margin compared with last year.

The result from customer financing amounted to SEK 28 M (30).

Items affecting comparability (see table on page 3) amounted to SEK -11 M (8) during the quarter and consist of SEK 10 M (-) in costs for the listing of Catena AB, SEK 1 M (2) in costs for disputes and for previous year capital gains from property sales of SEK 10 M.

Net financial items amounted to an expense of SEK 6 M (expense: 1). This includes a profit share of SEK 4 M (4) from the indirect shareholding in Volvofinans. The decrease from last year is mainly attributable to business combinations during the current and previous year.

Net profit amounted to SEK 10 M (8) and earnings per share to SEK 0.45 (0.35). Exchange rate changes only affected the profit marginally. The sell-off of Micro charged last year's net profit with SEK 45 M.

Total assets increased during the quarter by SEK 156 M to SEK 6,118 M. The increase is attributable to the acquisitions of Tronrud Bil Holding AS and the operation in Michaelsson & Nelin AB.

The Bilia Group's equity increased during the quarter by SEK 10 M, amounting to SEK 1,296 M at the end of the quarter.

Investments and disposals amounted to SEK 60 M (63). Replacement investments represented SEK 7 M (7), expansion investments SEK 8 M (7), environmental investments SEK 1 M (-) and investments in new construction and additions to properties SEK 10 M (4). Net investments in leased vehicles and finance leases amounted to SEK 34 M (45).

The number of employees increased during the quarter by 205, amounting to 3,436. Of the increase, 185 persons stem from business combinations during the quarter.

Cash flow from operating activities amounted to SEK 147 M (minus: 225). Net debt increased by SEK 233 M during the quarter to SEK 1,117 M.

Changes in equity

Group, SEK M	First quarter		Full year
	2006	2005	2005
Opening balance	1,286	1,490	1,490
Change of accounting principle IAS 39	-	140	140
Redemption of Series C shares	-	-377	-377
Dividend to shareholders	-	-	-173
Buy-back of shares ¹⁾	0	-	-
Translation difference, etc.	0	5	16
Net profit	10	8	190
Closing balance	1,296	1,266	1,286

¹⁾ At the end of the first quarter of 2006, the holding of own shares amounted to 155 (0).
The weighted average number of own shares during the first quarter amounted to 81 (0).

Items affecting comparability

Group, SEK M	First quarter		April 05 -	Full year
	2006	2005	March 06	2005
Operating profit excl. items affecting comparability	33	63	272	302
Items affecting comparability				
- Gain from property sales	-	10	27	37
- Restructuring costs and other	-	-	10	10
- Catena	-10	-	-19	-9
- Disputes	-1	-2	-1	-2
Operating profit	22	71	289	338
Profit before tax excl. items affecting comparability	27	62	253	288
Items affecting comparability				
- Gain from property sales	-	10	27	37
- Restructuring costs and other	-	-	10	10
- Catena	-10	-	-19	-9
- Disputes	-1	-2	-1	-2
Profit before tax	16	70	270	324

Cars

No. of new cars	Deliveries				Order backlog 31 March	
	First quarter 2006	2005	April 05 - March 06	Full year 2005	2006	2005
Sweden	4,816	4,181	18,428	17,793	3,573	2,378
Norway ¹⁾	948	797	3,773	3,622	796	521
Denmark ²⁾	966	273	4,170	3,477	654	188
Total	6,730	5,251	26,371	24,892	5,023	3,087

¹⁾ Tronrud is included in deliveries for the first quarter of 2006 in the amount of 152 and in order backlog at 31 March 2006 in the amount of 188.

²⁾ Scaniadam is included in deliveries for 2005 in the amount of 1,627 and for the first quarter of 2006 in the amount of 560, and in the order backlog at 31 March 2006 in the amount of 330.

SEK M	Net turnover				Operating profit/loss, operating margin					
	First quarter 2006	2005	April 05 - March 06	Full year 2005	First quarter 2006		2005		April 05 - March 06	
Sweden	2,086	2,030	8,402	8,346	30	1.4	49	2.4	215	234
Norway	696	504	2,485	2,293	-3	-0.5	1	0.2	10	14
Denmark	412	155	1,690	1,433	-4	-0.9	0	-0.2	4	8
Total	3,194	2,689	12,577	12,072	23	0.7	50	1.9	229	256

- **Lower margins in Car Business**
- **Service Business stable**

The market for new cars increased by 3 per cent in Sweden and 13 per cent in Denmark, while it decreased by 2 per cent in Norway. Demand for used cars continued to be weak.

Net turnover during the quarter amounted to SEK 3,194 M (2,689). Adjusted for exchange rate changes and comparable operations, net turnover increased by 3 per cent or SEK 70 M. The increase is mainly attributable to increased turnover from sales of new cars.

Operating profit for cars decreased by SEK 27 M, amounting to SEK 23 M. The decrease is entirely attributable to the Car Business, which posted earnings that were SEK 32 M lower than last year. Earnings in the Service Business increased during the quarter, while the margin was unchanged from last year.

An operating profit of SEK 30 M (49) was posted in the Swedish operation. The decrease is attributable to the Car Business. Bilia started a new sales channel for used cars on the Internet under the name Netbil. Market activities and other start-up costs amounting to over SEK 7 M have been charged to earnings in the Car Business. Bilia

has also been aggressive on the market, particularly in Göteborg, which has affected the margin in new car sales. Bilia's deliveries in Sweden increased by 15 per cent, while order bookings increased by all of 36 per cent, resulting in an increase in the order backlog by 743 cars during the quarter.

The operating loss in Bilia's Norwegian operation amounted to SEK 3 M (profit: 1). Bilia's new damage repair workshop in Rislökka did not open until mid-March due to delayed delivery of paint booths, which, together with moving costs, reduced earnings during the quarter by SEK 7 M. The workshop is expected to be fully operational by the end of May and already has appointments for one month ahead. The plant is one of the largest – and presumably the most modern – in the Nordic region.

The Danish operation reported an operating loss of SEK 4 M (0). Scaniadam, which was acquired in 2005, was merged with Bilia Personvogne during the quarter. The merger has led to extensive changes, including a joint administration, telephone exchange, systems, accounting, etc. The merger is expected to lead to lower costs and increased efficiency during the current year.

Cars - divided into Service and Car Businesses

SEK M	Net turnover ²⁾				Contribution ³⁾			
	First quarter 2006	2005	April 05 - March 06	Full year 2005	First quarter 2006	2005	April 05 - March 06	Full year 2005
Service Business ¹⁾	1,094	930	4,282	4,118	115	98	459	442
- margin, %					10.5	10.5	10.7	10.7
Car Business ¹⁾	2,273	1,863	8,876	8,466	-21	12	11	44
- margin, %					-0.9	0.7	0.1	0.5

¹⁾ Service includes workshop services, spare parts, accessories and petrol in the car operation. The Car Business includes sales of new and used cars and customer financing.

²⁾ Net turnover does not include eliminations for internal sales.

³⁾ The contribution is charged with calculated costs. Joint costs for administration within each product area are not charged to the contribution.

- **Increased new car deliveries and order bookings**
- **Lower margins in the Car Business**

Service Business sales increased by 2 per cent for comparable operations. Sales in Denmark and Norway increased by 17 and 10 per cent, respectively, while sales in Sweden declined by 1 per cent. The contribution increased by SEK 17 M, mainly due to the acquisitions in Norway and Denmark. The contribution was positively affected by SEK 5 M compared with last year due to the fact that Easter falls during the second quarter in 2006. Furthermore, the delay of the opening of the new damage repair workshop in Norway reduced the contribution by about SEK 7 M.

The Car Business's deliveries of new cars increased by 12 per cent during the quarter for comparable operations, while order bookings increased by all of 37 per cent, resulting in a large increase in the order backlog. The sales increase is a result of stepped-up marketing activities and special offers, which resulted in a slightly lower margin and higher marketing costs. The contribution declined

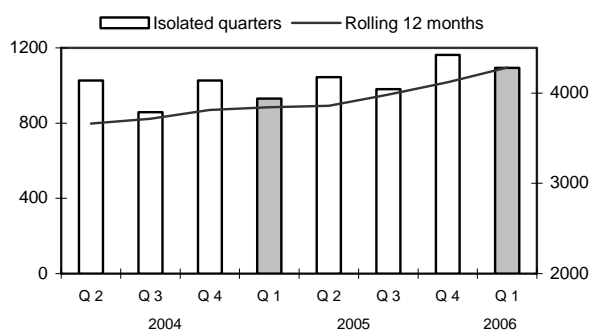
during the quarter by SEK 33 M to SEK 21 M and the contribution margin by 1.6 percentage points to minus 0.9 per cent. The decline in earnings is attributable to a lower margin in sales of new and used cars and slightly higher relative costs. The trend towards a lower contribution in the Car Business was the same on all of Bilias markets, although the effect was most pronounced in Sweden. The margin in used car sales is still squeezed, mainly in the Norwegian operation. The car manufacturers' special offers on new cars affects the value of the dealers' stocks of newer used cars, which has a negative impact on the margin.

The large backlog in orders for new cars at the end of the quarter will result in increased deliveries of new cars and create more work in the Service Business during the second quarter.

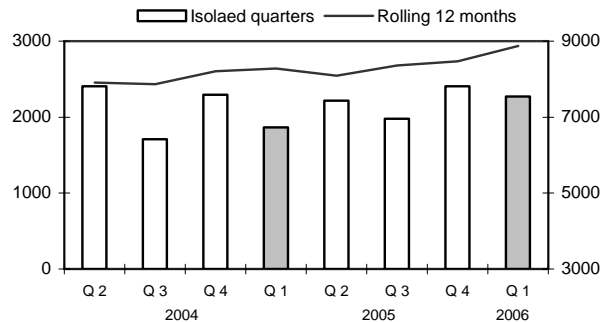
Stocks of new and used cars declined during the year and are at a satisfactory level overall. Stocks of used cars in Norway declined during the year, but the level is still too high.

The Car Business's net turnover and contribution have been adjusted in accordance with IAS 18 for 2004.

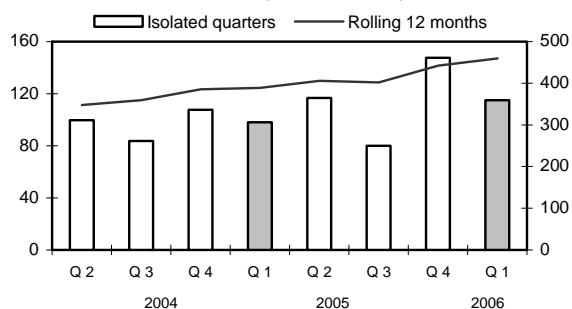
Service Business, Net Turnover, SEK M



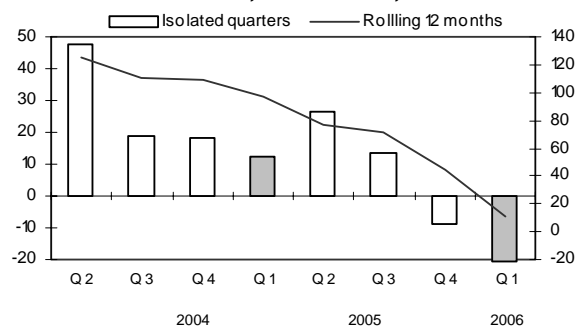
Car Business, Net Turnover, SEK M



Service Business, Contribution, SEK M



Car Business, Contribution, SEK M



Bilia Properties (Catena)

SEK M	Net turnover				Operating profit, operating margin					
	First quarter 2006	2005	April 05 - March 06	Full year 2005	2006	%	2005	%	April 05 - March 06	Full year 2005
Sweden	36	37	153	154	20	55.2	21	55.6	74	75
Norway	7	14	50	57	5	65.3	5	34.0	19	19
Denmark	2	3	9	10	1	73.9	1	25.8	5	5
Other	0	1	-1	0	0	-	0	-	0	0
Total	45	55	211	221	26	57.7	27	48.5	98	99

- **AGM resolved to spin off Catena AB**

Net turnover during the quarter is broken down into SEK 41 M in rental income from Group companies and SEK 4 M in external rental income. Operating profit amounted to SEK 26 M (27). Depreciation charged to earnings amounted to SEK 9 M (8).

The cost of listing the company on the stock exchange amounted to SEK 10 M (-), which is not included in the above operating profit but instead recognised as an item affecting comparability in the Bilia Group. The Catena Group's net profit after listing costs, net financial items and taxes was SEK 5 M.

Discontinued operation, Micro

SEK M	First quarter		Full year
	2006	2005	2005
Net turnover	-	31	44
Cost of goods sold	-	17	25
Other operating revenues	-	0	1
Selling expenses	-	19	26
Administrative expenses	-	3	7
Other operating expenses	-	0	2
Financial expenses	-	0	1
Loss before tax	-	-8	-16
Tax	-	3	5
Loss after tax, but before loss from revaluation and disposal of discontinued operation	-	-5	-11
Loss from revaluation and disposal of discontinued operation before tax	-	-55	-55
Tax attributable to loss from revaluation and disposal of discontinued operation	-	15	15
Loss from revaluation and disposal of discontinued operation after tax	-	-40	-40
Loss from discontinued operation, net after tax	-	-45	-51
Loss per share, SEK	-	-1.95	-2.20

Effects of discontinued operation on individual assets and liabilities in the Group

SEK M	First quarter		Full year
	2006	2005	2005
Intangible assets	-	2	-
Property, plant and equipment	-	15	2
Financial assets	-	15	8
Inventories	-	44	-
Interest-bearing receivables	-	-	6
Other receivables	-	9	-
Cash and cash equivalents	-	1	-
Interest-bearing liabilities	-	39	-
Provisions	-	2	-
Other liabilities	-	64	3
Trade payables	-	13	-
Disposal of assets and liabilities, net	-	-32	13

Parent Company

Bilia AB is responsible for the Group's management, strategic planning, financing, public relations and business development. Furthermore, Bilia AB conducts training and IT activities, mainly for companies in the Group.

The Parent Company's expenses amounted to SEK 16 M (15). This includes costs of SEK 1 M (2) for disputes.

Annual General Meeting in April

The dividend was set at SEK 8.00 per share. The distribution of all shares in Catena AB was approved. The Board of Directors was authorised to buy back no more than 2,312,760 of the company's own shares.

Miscellaneous

Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and RR 31 Interim Financial Reporting for Groups. The same accounting principles and calculation methods are applied as in the most recent annual report, with the following change.

Bilia's holding in Volvofinans AB was accounted for in 2005 in accordance with the rules in IAS 39 Financial Instruments:

Recognition and Measurement, and was measured at fair value, which matched changes in Volvofinans AB's equity. Upon further analysis of accounting rules in IFRS, it has been concluded that Bilia's holding in Volvofinans AB should be accounted for in accordance with the rules in IAS 28 Investments in Associates, which means that Bilia's share of Volvofinans AB's earnings is included in Bilia's earnings. This changed principle has no effect on Bilia's income statements and balance sheets.

Changes in IAS 19 Employee Benefits, IAS 39 Financial Instruments: Recognition and Measurement, and IFRS 7 Financial Instruments: Disclosures are applied as from 1 January 2006.

The new and revised IFRS standards that entered into effect as from 1 January 2006 have no effect on the Bilia Group's income statements, balance sheets, cash flow statements and equity.

Audit

This report has not been subjected to special examination by the auditors.

Next report

A report for the second quarter of 2006 will be published on 2 August 2006.

Göteborg, 4 May 2006

Bilia AB (publ)
Board of Directors

For further information, please contact Jan Pettersson, Managing Director and CEO, or Gunnar Blomkvist, CFO, telephone +46 31 709 55 00.

Bilia AB (publ)
Box 9003, SE-400 91 Göteborg
Street address: Norra Långebergsgatan 3, Västra Frölunda
Telephone: +46 31 709 55 00
www.bilia.com
Corporate ID no.: 556112-5690

INFORMATION ON BUSINESS SEGMENTS

First quarter

SEK M	Cars		Properties		Other ¹⁾		Parent Company		Eliminations		Total	
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005
NET TURNOVER												
External net turnover	3,194	2,689	4	6	0	1	2	-				
Internal net turnover	0	0	41	49	-	-	6	-	-47	-49		
Total net turnover	3,194	2,689	45	55	0	1	8	-	-47	-49	3,200	2,696
PROFIT/LOSS												
Operating profit/loss by business segment	23	50	26	27	-11	9	-16	-15	0	0	22	71
Net financial items by business segment	-7	-2	-9	-2	1	1	9	2	-	-	-6	-1
Tax expense ²⁾											-6	-17
Loss from disposal of discontinued operation, net after tax											-	-45
Net profit											10	8
OTHER DISCLOSURES												
Assets, non-interest-bearing	4,994	3,113	2,039	783	28	7	50	34			7,111	3,937
Assets, interest-bearing	316	920	0	3	250	299	1,934	766			2,500	1,988
Assets held for sale											-	86
Eliminations									-3,493	-1,024	-3,493	-1,024
Total assets											6,118	4,987
Liabilities, non-interest-bearing	3,150	1,238	206	153	9	6	31	24			3,396	1,421
Liabilities, interest-bearing	1,520	2,249	1,237	231	3	3	858	605			3,618	3,088
Liabilities attributable to assets held for sale											-	118
Eliminations									-896	360	-896	360
Total liabilities and equity											6,118	4,987
Investments, net	66	24	5	3	-	-	1	1				
Depreciation/amortisation	59	48	9	9	1	0	1	0				
Total depreciation/amortisation											70	57
Expenses other than depreciation/amortisation not matched by disbursements ³⁾	15	4	0	4	-	-	0	1				

INFORMATION ON GEOGRAPHICAL SEGMENTS

First quarter

SEK M	Net turnover		Assets		Investments	
	2006	2005	2006	2005	2006	2005
Sweden	2,089	2,034	3,360	3,091	19	20
Norway	697	505	1,930	1,404	26	8
Denmark	412	156	733	301	26	0
Other ⁴⁾	9	1	2,285	1,127	1	0
Assets held for sale	-	-	-	86	-	-
Eliminations	-7	0	-2,190	-1,022	-	-
Total Bilja Group	3,200	2,696	6,118	4,987	72	28

- 1) Other companies and items affecting comparability. Operating profit/loss includes items affecting comparability of SEK -10 M (10).
- 2) Pertains to unallocated tax expenses.
- 3) Items not affecting cash.
- 4) Includes the Parent Company.

Consolidated Income Statement

SEK M	First quarter 2006	2005	April 05 - March 06	Full year 2005
Net turnover	3,200	2,696	12,600	12,096
Costs of goods sold	2,664	2,225	10,464	10,025
Gross profit	536	471	2,136	2,071
Other operating revenues	1	10	30	39
Selling expenses	392	310	1,453	1,371
Administrative expenses	123	100	432	409
Other operating expenses	0	0	-8	-8
Operating profit ¹⁾	22	71	289	338
Financial income	2	5	23	26
Financial expenses	12	6	46	40
Shares in the earnings of associated companies	4	-	4	-
Net financial items	-6	-1	-19	-14
Profit before tax	16	70	270	324
Tax	-6	-17	-72	-83
Profit after tax, but before loss from discontinued operation	10	53	198	241
Loss from discontinued operation, net after tax	-	-45	-6	-51
Net profit	10	8	192	190
Earnings per share, SEK	0.45	0.35	8.30	8.20
Number of shares at end of period, '000	23,129	23,129	23,129	23,129
Earnings per share, SEK	0.45	0.35	8.30	8.20
Weighted average number of shares, '000	23,129	23,129	23,129	23,129
¹⁾ Amortisation/depreciation acc. to plan by asset class				
- Intellectual property	4	1	10	7
- Land and buildings	9	8	38	37
- Equipment, tools, fixtures and fittings	19	15	67	63
- Leased vehicles	38	33	149	144
Total	70	57	264	251

Operating profit/loss per business segment

SEK M	First quarter 2006	2005	April 05 - March 06	Full year 2005
Cars	23	50	229	256
Properties	26	27	98	99
Parent Company	-16	-15	-65	-64
Other, eliminations	-11	9	27	47
Operating profit	22	71	289	338

Consolidated Balance Sheet

SEK M	31.03.06	31.12.05	31.03.05
Assets			
Non-current assets			
Intangible assets			
Intellectual property	108	48	26
Goodwill	97	62	62
	205	110	88
Property, plant and equipment			
Land and buildings	734	736	685
Construction in progress	45	30	56
Equipment, tools, fixtures and fittings	284	273	235
Leased vehicles ¹⁾	1,747	1,751	1,400
	2,810	2,790	2,376
Long-term investments			
Financial investments	188	176	164
Long-term receivables ²⁾	21	20	63
Deferred tax assets	73	58	58
	282	254	285
Total non-current assets	3,297	3,154	2,749
Current assets			
Inventories, merchandise	1,938	1,850	1,493
Current receivables			
Interest-bearing receivables ²⁾	35	22	37
Other receivables	796	857	540
Cash and cash equivalents ²⁾	52	63	82
Assets held for sale	-	16	86
Total current assets	2,821	2,808	2,238
Total assets	6,118	5,962	4,987
Equity and liabilities			
Equity			
Share capital	231	231	231
Reserves	6	5	102
Retained earnings including net profit for the period	1,059	1,050	933
Total equity	1,296	1,286	1,266
Non-current liabilities			
Interest-bearing liabilities ³⁾	422	241	580
Other liabilities and provisions ⁴⁾	1,448	1,534	1,152
	1,870	1,775	1,732
Current liabilities			
Interest-bearing liabilities ³⁾	786	748	140
Other liabilities and provisions	2,166	2,150	1,731
Liabilities attributable to assets held for sale	-	3	118
	2,952	2,901	1,989
Total equity and liabilities	6,118	5,962	4,987
Assets			
¹⁾ Of which interest-bearing	226	238	241
²⁾ Interest-bearing	108	105	182
Liabilities			
³⁾ Interest-bearing	1,208	989	720
⁴⁾ Of which interest-bearing	243	238	254

Consolidated Cash Flow Statement

SEK M	First quarter 2006	2005	April 05 - March 06	Full year 2005
OPERATIONS				
Operating activities				
Operating profit	22	71	289	338
Financial items	-6	-1	-19	-14
Depreciation/amortisation and impairment losses	70	57	253	240
Other items not affecting cash	12	-49	-26	-87
Tax paid	-29	-101	-104	-176
Change in inventories	61	-166	-8	-235
Change in operating receivables	129	42	0	-87
Change in operating liabilities	-112	-78	172	206
Cash flow from operating activities	147	-225	557	185
Investing activities				
Investments and disposals in non-current assets	-60	-63	-263	-266
Interest-bearing receivables	-15	-44	59	30
Business combinations	-123	-	-197	-74
Disposals	-	14	78	92
Cash flow from investing activities	-198	-93	-323	-218
Remaining after net investments	-51	-318	234	-33
Financing activities				
Change in bank loans and other loans	49	536	-69	418
Redemption, subordinated shares	-	-377	-	-377
Dividend to shareholders and share buy-back	0	-	-173	-173
Cash flow from financing activities	49	159	-242	-132
Change in cash and cash equivalents, excl. translation differences	-2	-159	-8	-165
Exchange difference in cash and cash equivalents	0	1	1	2
Change in cash and cash equivalents	-2	-158	-7	-163
Cash and cash equivalents at start of year	83	246	83	246
Cash and cash equivalents at end of period	81	88	76	83

Quarterly review

Quarter

Group	Recalculated acc. to IFRS			1/05	2/05	3/05	4/05	1/06
	2/04	3/04	4/04					
Net turnover, SEK M	3,324	2,491	3,180	2,696	3,154	2,855	3,391	3,200
Operating profit, excluding items affecting comparability, SEK M	94	70	79	63	102	60	77	33
Operating margin, excluding items affecting comparability, %	2.8	2.8	2.5	2.3	3.2	2.1	2.3	1.0
Operating profit, SEK M	89	88	76	71	98	77	92	22
Operating margin, %	2.7	3.5	2.4	2.6	3.1	2.7	2.7	0.7
Profit before tax, SEK M	85	82	68	70	97	69	88	16
Profit after tax, but before loss from discontinued operation, SEK M	61	64	50	53	68	50	70	10
Loss from discontinued operation, net after tax, SEK M	-5	-5	-8	-45	-5	-1	0	-
Profit for the period, SEK M	56	59	42	8	63	49	70	10
Rate of capital turnover, times ¹⁾	2.41	2.67	2.60	2.46	2.33	2.36	2.29	2.72
Return on capital employed, % ¹⁾	13.2	17.3	18.3	17.8	17.2	16.2	16.5	13.4
Return on equity, % ¹⁾	13.9	16.1 ⁴⁾	16.6 ⁴⁾	14.0	15.2	13.8	15.8	15.4
Net debt/equity, times	0.35	0.20 ⁴⁾	0.28 ⁴⁾	0.44	0.70	0.47	0.69	0.86
Equity/assets ratio, %	22	23 ⁴⁾	23 ⁴⁾	25	21	23	22	21
Data per share (SEK)²⁾								
Profit for the period	2.25 ³⁾	2.55	1.80	0.35	2.75	2.10	3.00	0.45⁵⁾
Equity	45	48 ⁴⁾	48 ⁴⁾	55	51	53	56	56⁶⁾

¹⁾ Rolling 12 months.

²⁾ Based on number of shares outstanding, 23,129,155.

³⁾ Based on weighted average number of shares outstanding during second quarter, 24,622,491.

⁴⁾ Calculated excluding new issue of 37.7 million subordinated shares of Series C.

⁵⁾ Based on weighted average number of shares outstanding during first quarter, 23,129,074.

⁶⁾ Based on number of shares outstanding, 23,129,000.