

Micronic Mydata AB (publ) Full year report 2013

Press release 308E

Fourth quarter 2013

- Net sales were SEK 325 (481) million
- EBIT was SEK 42 (119) million
- Earnings per share were SEK 0.35 (1.28)

Outlook

The assessment is that sales in 2014 will be in the span of SEK 1,150-1,250 million.

CEO comments

Demand for SMT equipment recovered slightly in the fourth quarter and especially in December. In the fourth quarter we also received orders for two LRS15000 mask writers, of which one system was delivered in December. The year can otherwise be characterized as cautious as regards customers' need of investments in new equipment, and this applies to both business areas. The global SMT market dropped 25 percent in 2013.

The high degree of utilization among the customers contributes to the continued stable performance for aftermarket sales with a slight increase in local currencies. However, both sales and earnings were affected negatively by the strong Swedish krona.

In this cautious market we maintained the gross margin level for the full year and we made a net profit. We also carried out more cost savings than promised.

Full year January-December 2013

- Net sales were SEK 997 (1,354) million
- EBIT was SEK 32 (-21) million
- Earnings per share were SEK 0.14 (-0.45)
- The board has decided on a new dividend policy and new financial objectives
- The board proposes dividend of SEK 0 according to the new dividend policy
- The board proposes an extra dividend of SEK 2.50 per share, a total of SEK 244.8 million

This year we improved the product offering. Among others the MY200 for mounting of components was successfully launched. Within PG we worked on a replacement offering for our mask writer customers, many of whom have equipment more than ten years old.

As informed earlier we reviewed the capital structure and the board has decided on new financial objectives and a new dividend policy. As a result the board proposes an extra dividend to the shareholders.

Our customers are dependent on production solutions that are stable and efficient, and our primary goal is to meet customer needs. Our capacity for innovation is what creates added value for them. This is a solid foundation for building long term profitability and over time increase sales to SEK 2 billion.

Lena Olving, President and CEO

Micronic Mydata AB (publ), reg no 556351-2374, is a Swedish high-tech company engaged in the development, manufacture and marketing of production equipment to the electronics industry. Micronic Mydata headquarters is located in Täby, north of Stockholm and the Group has subsidiaries in China, France, Germany, Japan, Singapore, South Korea, Taiwan, the Netherlands, United Kingdom and the United States. For more information see our web site at: www.micronic-mydata.com

The interim report is a translation of the Swedish version. In the event of any differences between this translation and the Swedish original version, the Swedish version shall have precedence.

Group summary

SEK million	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
Order intake	373.6	228.7	1,053.1	1,280.3
Order backlog	148.7	90.4	148.7	90.4
Net sales	324.5	481.4	997.0	1,353.9
Gross profit	151.5	270.0	446.3	611.9
Gross margin	47%	56%	45%	45%
EBIT	42.2	118.8	32.3	-21.4
EBIT margin	13%	25%	3%	-2%
EBIT adjusted 1)	42.2	126.9	32.3	106.8
EBIT margin adjusted 1)	13%	26%	3%	8%
Earnings per share, SEK	0.35	1.28	0.14	-0.45
Cash flow	-30.7	75.5	-85.1	60.6

1) Adjusted for non-recurring costs of SEK 8.1 million in Q4 2012 and SEK 128.1 million in FY 2012.

Group financial performance Fourth quarter October-December 2013

The consolidated order intake for the fourth quarter was SEK 374 (229) million, an increase of 63 percent compared with last year. The higher order intake derived from both business areas.

Sales for the fourth quarter were SEK 325 (481) million. The drop in sales is explained primarily by a decline in system sales within PG as well as negative currency effects.

Consolidated sales were impacted negatively by SEK 15 million compared with the exchange rates prevailing during the corresponding period last year.

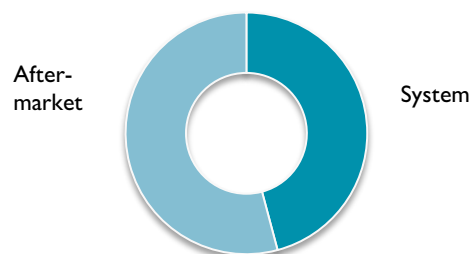
Consolidated gross profit was SEK 152 (270) million, which corresponds to a gross margin of 47 (56) percent. The higher gross margin 2012 was mainly due to the sale of one mask writer for advanced for display applications.

The consolidated EBIT was SEK 42 (119) million, which corresponds to an operating margin of 13 (25) percent. The consolidated EBIT for 2012 included non-recurring costs of SEK 8 million, for replacement of the CEO in 2012.

The costs for development, sales and administration decreased by SEK 17 million or 13 percent. Expenditures for development remained at the same level as the previous year but have shifted from LDI to SMT.

Development costs were capitalized in the amount of SEK 15 (0) million attributable to product development within SMT. EBIT was also charged with amortization of previously capitalized development in the amount of SEK 1 (4) million.

Sales by application, 2013



Group financial performance full year 2013

The consolidated order intake was SEK 1,053 (1,280) million, a decline of 18 percent. Within SMT, the order intake has been weak as a consequence of the generally weak market situation on the business area's primary markets and declined 19 percent compared with the previous year. The order intake for PG comprised 3 (1) systems and aftermarket.

Financial performance full year 2013, cont'd

Sales amounted to SEK 997 (1,354) million, a decline of 26 percent. Sales declined in both business areas. Sales of SMT equipment declined 21 percent in 2013. Simultaneously the global market for SMT equipment declined 25 percent. System sales within PG comprised 1 (3) systems. The Group's aftermarket sales were stable in local currencies within both business areas.

Consolidated sales in 2013 were affected negatively by currency effects in the amount of SEK 64 million.

The consolidated gross profit was SEK 446 (612) million, which corresponds to a gross margin of 45 (45) percent. The gross profit was negatively affected by lower sales volumes and by the mix of systems and the mix of aftermarket products and services sold. The gross profit 2012 was negatively affected in an amount of SEK 27 million by non-recurring costs related to LDI.

The consolidated EBIT was SEK 32 (-21) million, which corresponds to an operating margin of 3 (-2) percent. Consolidated EBIT 2012 included non-recurring costs in the amount of SEK 128 million.

The costs for development, sales and administration (excluding non-recurring costs in 2012) fell from SEK 518 million to SEK 411 million. Development costs were capitalized in the amount of SEK 31 (0) million attributable to product development within SMT. EBIT has also been charged with amortization of previously capitalized development in the amount of SEK 7 (16) million.

Cash flow and financial position

Consolidated cash and cash equivalents at the end of 2013 were SEK 487 million compared with SEK 581 million at the end of 2012.

The cash flow was a negative by SEK 85 million, compared to a positive cash flow of SEK 61 million in 2012. Operating cash flow was SEK -47 (70) million. Build-up of working capital accounted for SEK 90 (94) million. Trade receivables increased as a result of strong sales during the fourth quarter and staff-related liabilities decreased as a consequence of the restructuring which took place during H2 2012.

Investments amounted to SEK 36 (5) million and primarily related to capitalized development of SEK 31 (0) million within SMT.

Financing activities claimed SEK 2 (4) million for amortization of loans in foreign subsidiaries.

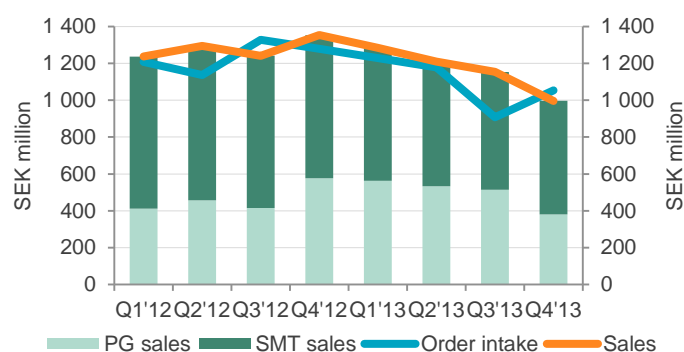
Equity

The consolidated equity at the end of 2013 was SEK 1,165 million, compared with SEK 1,168 million at the end of 2012. The number of outstanding shares at the end of the period was 97,916,509. Earnings per share amounted to SEK 0.14 (-0.45).

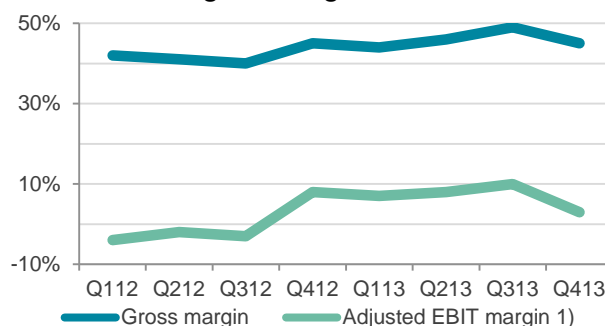
Equity/total assets amounted to 83 (79) percent.

The Group's reported tax costs for 2013 amounted to SEK 22 (29) million. The majority of this stems from current tax in foreign subsidiaries. At year end, the parent company had a closing accumulated loss carry forwards of SEK 628 (625) million. In the balance sheet, a deferred tax asset of SEK 63 (63) million, corresponding to accumulated loss carry forwards of SEK 288 (288) million, has been reported.

Sales and order intake



Margins, rolling 12 months



1) Adjusted for non-recurring costs of SEK 128 million in 2012

Business area SMT

SEK million	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
Order intake and net sales				
Order intake	167.9	152.4	593.7	733.9
Order backlog	52.0	75.9	52.0	75.9
Net sales	187.3	208.9	617.6	777.5
Results				
Gross profit	80.0	93.5	255.5	335.9
Gross margin	43%	45%	41%	43%
EBIT	17.0	27.0	17.5	105.6
EBIT margin	9%	13%	3%	14%
Development costs	-25.7	-27.2	-107.1	-85.3

Financial performance full year 2013

The order intake for 2013 was SEK 594 (734) million, a decline of 19 percent compared with 2012. The weak order intake for SMT equipment can be explained by the generally weak market situation on the business area's principal markets in Europe and North America. Simultaneously the global market for SMT equipment declined 25 percent. There was a small recovery during the fourth quarter, and the order intake increased by 10 percent compared with the same period in 2012.

Sales were SEK 618 (778) million, a decline of 21 percent. The lower sales volume is a consequence of a weak market for systems for mounting of components on circuit boards, as well as the negative effect of currency exchange rates. Exchange rates affected sales negatively in the amount of SEK 20 million. After-market sales were stable during 2013. 83 (85) percent of system sales are attributable to surface mounting equipment and 17 (15) percent to equipment for application of solder paste.

Gross profit reached SEK 256 (336) million, which corresponds to a gross margin of 41 (43) percent. The gross profit was affected by lower sales volumes in combination with negative currency effects.

EBIT was SEK 17 (106) million, which corresponds to an operating margin of 3 (14) percent. The cost savings program which was conducted during the second half of 2012 has contributed to lower costs for sales and administration. Development expenditures increased SEK 62 million in accordance with the company's product development plan. During 2013 development costs were capitalized in the amount of SEK 31 (0) million, while EBIT was charged with amortization of previously capitalized costs in the amount of SEK 7 (16) million.

Market development

The electronics industry in which Micronic Mydata operates is expected to have a long term annual growth rate of 5 percent (Prismark, March 2013). Leading system manufacturers of electronics, however, experienced weak growth during the first nine months of the year compared with the same period 2012 and negative growth of 2 percent is estimated for the full year 2013 (Prismark, September 2013).

This negative trend being experienced by leading system manufacturers, set against an emerging positive trend within the semiconductor market, makes it uncertain at present to assess the global demand for SMT equipment. This also affects Micronic Mydata's ability to assess market development.

During the fourth quarter 2013, Micronic Mydata launched a new series of SMT machines – the MY200. The machines series includes eight different machine models with varying mounting speeds and capacities for component feeders. The new machine series is equipped with a newly-developed high speed mount head with twice the mounting accuracy, and a new camera system for inspection of components. For the manufacturers of electronics products, this means higher production capacity since an even greater number of components can be mounted at higher speeds.

Additional market updates are available on our website.

Business area PG

SEK million	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
Order intake and net sales				
Order intake	205.8	76.3	459.4	546.4
Order backlog	96.7	14.5	96.7	14.5
Net sales	137.3	272.5	379.4	576.4
Results				
Gross profit	71.5	176.4	190.8	276.0
Gross margin	52%	65%	50%	48%
EBIT	26.7	93.3	21.2	-90.6
Of which EBIT for LDI 1)	-26.9	-39.1	-73.7	-281.8
EBIT margin	19%	34%	6%	-16%
Development costs	-21.5	-37.2	-71.7	-200.1

1) Including gross profit, costs for development, product management and sales.

Financial performance full year 2013

The order intake, which comprised three mask writers, of which two systems for display applications and aftermarket products and services, reached SEK 459 (546) million, a decline of 16 percent. The order intake 2012 comprised one advanced system for display applications and aftermarket.

Sales reached SEK 379 (576) million, and comprised 1 (3) system and aftermarket sales. The lower sales volume was due to the fewer number of sold mask writers as well as the effects of negative currency exchange rates. The degree of utilization among our customers has been at a historically high level. Aftermarket sales has been stable in local currencies and also evolved in terms of profitability. Sales were negatively affected by currency effects in the amount of SEK 44 million.

Gross profit was SEK 191 (276) million, which corresponds to a gross margin of 50 (48) percent. The gross profit for 2012 was negatively affected by non-recurring costs related to LDI in the amount of SEK 27 million. Adjusted for these non-recurring costs gross profit for 2012 was SEK 303 million, which corresponds to a gross margin of 53 percent.

EBIT was SEK 21 (-91) million, which corresponds to an operating margin of 6 (-16) percent. The EBIT for 2012 adjusted for non-recurring costs was SEK 5 million. The cost savings program conducted during the second half of 2012 contributed to lower costs for development, sales and administration, a reduction from SEK 251 million (excluding non-recurring costs 2012) to SEK 164 million.

Market Development

The situation for display manufacturers in 2013 improved. The main reason for the improved situation is growth in mobile applications, primarily mobile phones and tablets. In the coming years the market is forecasted to show a continuous growth, but at a slower pace (DisplaySearch, January 2014).

An increasing number of hand-held devices and the trend towards higher resolution displays have resulted in growing demand for photomasks, which in turn results in a high degree of utilization of the installed base of Micronic Mydata's mask writers. The increasingly complex manufacturing processes place higher requirements on the image quality of photomasks. Furthermore, that manufacturers of displays utilize two different manufacturing technologies, LCD and AMOLED, also contributes to an increase in demand of photomasks.

During the fourth quarter, Micronic Mydata received order for two LRS15000 mask writers, a sign of the increasing need. Strong demand for photomasks has contributed to stabilization of photomask prices and has improved the manufacturer's financial situation. For Micronic Mydata, this has also meant continuing strong demand for the company's aftermarket products. Nevertheless, customers show a cautious approach to investments in production capacity.

It remains difficult to predict when demand for direct writing production equipment will take off.

Additional market updates are available on our website.

Other

Parent Company

Micronic Mydata AB is the Group's parent company. All product development and sales of pattern generators take place through the parent company.

The parent company's sales reached SEK 286 (479) million in 2013. Sales comprised 1 (3) system, a mask writer for display applications and aftermarket.

EBIT for the year was SEK 11 (-105) million. EBIT for 2012 was negatively affected by non-recurring costs in the amount of SEK 118 million. Costs for research and development are expensed on a running basis.

Cash and cash equivalents at the end of 2013 was SEK 281 million, compared to SEK 282 million at the end of 2012.

Events after the end of the interim period

There have been no events after the end of the year which have any significant effects on the Group's results or financial position.

Risks and uncertainty factors

There are a number of risks and uncertainty factors of an operational and financial character to which the parent company and the Group are exposed. These are described in the 2012 annual report.

Those risks that are currently most significant are connected to the results of development efforts and launches within new product areas. The uncertainty surrounding when a broader adoption of the next generation of substrates will occur remains. This involves a risk for future impairment requirements relating to remaining LDI assets. No significant new risks arose during the fourth quarter of 2013.

Accounting policies

This interim report for the Group has been prepared in accordance with IAS 34, Interim Financial Reporting and applicable parts of the Annual Accounts Act. The interim report for the parent company has been prepared in accordance with Chapter 9 of the Annual Accounts Act.

For the Group and the parent company, the same accounting principles as well as estimates and assumptions have been used in this interim report as were used in the most recent annual report.

The scope and character of financial assets and liabilities are substantially the same as they were on 31 December, 2012. As was the case at the end of 2012, reported values are the same as fair values.

Financial objectives and capital structure

The board has set financial objectives. These include:

Growth – net sales will reach SEK 2 billion at the end of the period covered by the business plan

Earnings – over time EBIT will exceed 10 percent of net sales over a business cycle

Capital structure – net debt will be less than 3 times the average EBITDA

Dividend policy

The objective of the company is to provide both good returns and value growth. Between 30 and 50 percent of net profit will be distributed to the shareholders, provided the company has a net debt lower than 3 times EBITDA after stipulated dividend. On each occasion the financial position, profitability trend, growth potential and future investment requirements of the company shall be taken into account.

Proposal on dividend

According to the dividend policy the board proposes to the AGM a dividend of SEK 0 for 2013.

Proposal on extra dividend

After review of the capital structure the board proposes to the AGM an extra dividend of SEK 2.50 per share, amounting to a total of SEK 244.8 million. The extra dividend is conditional upon a reduction of the statutory reserve. Such a reduction is decided at the AGM, after which application for dissolution of the statutory reserve will be made to the Swedish Companies Registration Office.

The board intends to propose that the AGM decide to apply for dissolution of the statutory reserve so that it can be used, after the extra dividend is paid out, to offset retained losses, and thereafter the remaining part be transferred to non-restricted equity. This means that the dividend is expected to be paid out approximately three months after the AGM.

Nomination committee

The nomination committee for the AGM 2014 consists of:

Henrik Blomquist, Bure
Ulf Strömsten, Catella Fonder
Annelie Enquist, Skandia Fonder
Patrik Tigerschiöld, Chairman of the Board

The nomination committee task is to propose members and chairman of the board and remuneration to board members and auditor. The AGM will be held on 6 May, 2014.

Financial information

Micronic Mydata AB (publ) is listed on NASDAQ OMX Stockholm, Small Cap. The information in this report is of the type that Micronic Mydata is required to disclose under the Financial Instruments Trading Act and/or Swedish Securities Market Act. The information was submitted for publication on 4 February 2014, at 8 am.

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

Financial reports and press releases are published in Swedish and English. They are available on the website www.micronic-mydata.com

Annual report

The annual report is distributed to the shareholders who have indicated that they wish to receive a printed version.

The annual report will be published on the website www.micronic-mydata.com on 7 April, 2014 at the latest. The annual report is also available at the head office.

Market information

Market updates are published on the website in connection with the publication of this interim report.

Financial calendar 2014

Interim report January-March	24 April, 2014
Annual General Meeting	6 May, 2014
Interim report January-June	15 July, 2014
Interim report January-September	28 October, 2014

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Täby, 4 February 2014
Micronic Mydata AB (publ)
The Board

CONSOLIDATED PROFIT AND LOSS ACCOUNTS

SEK million	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
Net sales	324.5	481.4	997.0	1,353.9
Cost of goods sold	-173.0	-211.4	-550.7	-742.0
Gross profit	151.5	270.0	446.3	611.9
Research and development expenses	-48.3	-65.6	-183.4	-290.0
Selling expenses	-45.8	-43.0	-149.0	-212.4
Administrative expenses	-21.0	-23.2	-78.9	-78.8
Other income and expenses	5.8	-19.4	-2.8	-52.1
EBIT	42.2	118.8	32.3	-21.4
Financial income and expenses	1.4	1.6	3.6	6.8
Profit/loss before tax	43.6	120.4	35.9	-14.6
Tax	-9.5	5.4	-22.1	-29.4
Net profit/loss	34.1	125.8	13.7	-44.0
Earnings/share, SEK	0.35	1.28	0.14	-0.45
Average number of shares, thousand	97,917	97,917	97,917	97,917

STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME

SEK million	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
Net profit/loss	34.1	125.8	13.7	-44.0
Other comprehensive income				
<i>Items to be reclassified to profit and loss</i>				
Translation differences at translating foreign entities	-1.9	-9.6	-16.6	-19.9
Cash flow hedges	0.1	0.6	0.1	0.5
Tax relating to other comprehensive income	-0.1	-0.2	-0.1	0.0
	-1.9	-9.2	-16.6	-19.4
Total comprehensive income	32.2	116.6	-2.9	-63.4

Research and development costs

SEK million	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
<i>R&D expenditure</i>				
Pattern generators	-21.5	-37.2	-71.7	-200.1
SMT equipment	-39.2	-23.4	-131.0	-69.3
	-60.7	-60.6	-202.7	-269.4
<i>Capitalization of development</i>				
SMT equipment	14.7	-	31.4	-
<i>Amortization of capitalized development</i>				
SMT equipment	-1.2	-3.8	-7.5	-16.0
	13.5	-3.8	23.9	-16.0
	-47.2	-64.4	-178.8	-285.4
<i>Amortization of acquired technology</i>	-1.2	-1.2	-4.6	-4.6
R&D costs	-48.3	-65.6	-183.4	-290.0

Revenue by geographical market

SEK million	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
EMEA	92.5	110.6	319.5	402.1
Americas	73.5	86.5	232.4	337.2
Asia	158.4	284.4	445.0	614.7
	324.5	481.4	997.0	1,353.9

CONSOLIDATED CASH FLOW STATEMENTS

SEK million	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
Cash flow from operations before changes in working capital	49.4	170.7	43.1	163.8
Changes in working capital	-64.4	-95.3	-90.3	-93.8
Cash flow from operations	-15.0	75.4	-47.2	69.9
Cash flow from investing activities	-15.4	0.8	-35.8	-5.3
Cash flow from financing activities	-0.3	-0.7	-2.0	-4.0
Cash flow	-30.7	75.5	-85.1	60.6
Opening balance, cash and cash equivalents	516.9	511.7	581.1	536.4
Exchange differences	1.1	-6.2	-8.7	-15.9
Closing balance, cash and cash equivalents	487.3	581.1	487.3	581.1

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

SEK million	31 Dec 13	31 Dec 12
ASSETS		
Fixed assets		
Intangible assets	132.8	118.5
Tangible assets	33.5	39.8
Long-term receivables	27.1	29.2
Deferred tax assets	88.4	96.4
Total fixed assets	281.8	283.9
Current assets		
Inventories	323.9	329.2
Trade receivables	259.6	218.8
Other current receivables	48.9	59.1
Cash and cash equivalents	487.3	581.1
Total current assets	1,119.7	1,188.1
Total assets	1,401.5	1,472.1
EQUITY AND LIABILITIES		
Equity	1,165.4	1,168.3
Liabilities		
Other long-term liabilities	11.3	12.4
Deferred tax liabilities	5.9	7.4
Total non-current liabilities	17.2	19.8
Current interest-bearing liabilities	-	2.3
Trade payables	63.6	77.2
Other current liabilities	155.2	204.5
Total current liabilities	218.8	284.0
Total liabilities	236.0	303.8
Total equity and liabilities	1,401.5	1,472.1

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

SEK million	Jan-Dec 13	Jan-Dec 12
Opening balance	1,168.3	1,231.7
Total comprehensive income	-2.9	-63.4
Closing balance	1,165.4	1,168.3

Financial key figures	Jan-Dec 13	Jan-Dec 12
Order intake	1,053.1	1,280.3
Net sales	997.0	1,353.9
Gross margin	44.8%	45.2%
EBIT margin	3.2%	-1.6%
Adjusted EBIT margin 1)	3.2%	7.9%
Return on equity	1.2%	-3.7%
Equity/total assets	83.2%	79.4%
Equity/number of shares	11.9	11.9
Average number of employees	514	560
Capitalized development	31.4	-
Other capital spending	4.4	5.3
Closing share price	12.40	10.25
Market cap	1,214.2	1,003.6

1) Full year 2012 adjusted for non-recurring costs of SEK 128.1 million.

Quarterly data	Q 1-12	Q 2-12	Q 3-12	Q 4-12	Q 1-13	Q 2-13	Q 3-13	Q 4-13
Sales SMT	202.5	189.0	177.1	208.9	147.8	144.4	138.2	187.3
Sales PG	92.8	111.7	99.4	272.5	78.5	81.9	81.7	137.3
	295.2	300.7	276.5	481.4	226.3	226.3	219.9	324.5
Gross profit SMT	86.8	75.2	80.5	93.5	56.8	59.2	59.5	80.0
Gross profit PG	55.2	38.1	6.3	176.5	38.3	40.3	40.6	71.5
	141.9	113.3	86.8	270.0	95.1	99.5	100.1	151.5
Gross margin SMT	43%	40%	45%	45%	38%	41%	43%	43%
Gross margin PG	59%	34%	6%	65%	49%	49%	50%	52%
	48%	38%	31%	56%	42%	44%	46%	47%
Research and development	-66.1	-63.8	-94.5	-65.6	-48.3	-51.5	-35.3	-48.3
Selling	-51.0	-47.9	-70.5	-43.0	-34.2	-35.2	-33.7	-45.8
Administration	-19.5	-18.4	-17.7	-23.2	-17.5	-21.2	-19.3	-21.0
Other income/expenses	-3.5	6.6	-35.8	-19.4	-6.1	0.8	-3.2	5.8
EBIT	1.8	-10.3	-131.7	118.8	-10.9	-7.6	8.6	42.2

Segment reporting	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
SEK million				
Revenue				
SMT	187.3	208.9	617.6	777.5
PG	137.3	272.5	379.4	576.4
	324.5	481.4	997.0	1,353.9
EBIT				
SMT	17.0	27.0	17.5	105.6
PG	26.7	93.3	21.2	-90.6
Restructuring costs	-	0.1	-	-29.9
Amortization of acquired intangible assets	-1.6	-1.6	-6.5	-6.5
Group	42.2	118.8	32.3	-21.4

INCOME STATEMENTS, PARENT COMPANY

SEK million	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
Net sales	117.4	330.7	286.3	478.8
Cost of goods sold	-54.7	-60.3	-134.5	-210.9
Gross profit	62.7	270.4	151.8	267.9
Research and development expenses	-21.2	-37.0	-70.4	-200.9
Selling expenses	-11.1	-12.4	-34.3	-93.6
Administrative expenses	-8.2	-10.1	-30.4	-34.0
Other income and expenses	3.3	-55.5	-5.5	-44.2
EBIT	25.5	155.4	11.0	-104.8
Result from financial investments	0.8	63.8	3.5	69.2
Profit/loss before tax	26.3	219.2	14.5	-35.6
Tax	0.1	-13.0	0.1	-13.1
Net profit/loss	26.4	206.2	14.6	-48.7

STATEMENT OF COMPREHENSIVE INCOME

SEK million	Oct-Dec 13	Oct-Dec 12	Jan-Dec 13	Jan-Dec 12
Net profit/loss	26.4	206.2	14.6	-48.7
Other comprehensive income				
<i>Items to be reclassified to profit and loss</i>				
Translation differences	0.0	0.0	0.0	-0.4
Tax relating to other comprehensive income	0.0	0.0	-0.1	0.1
Total comprehensive income	26.4	206.2	14.5	-49.0

BALANCE SHEETS, PARENT COMPANY

SEK million	31 Dec 13	31 Dec 12
ASSETS		
Fixed assets		
Intangible and tangible assets	22.7	30.7
<i>Financial assets</i>		
Participations in group companies	365.4	351.1
Receivables from group companies	7.2	7.2
Other non-current receivables	18.9	21.1
Deferred tax receivables	63.4	63.4
<i>Total financial assets</i>	<i>454.8</i>	<i>442.7</i>
Total non-current assets	477.6	473.4
Current assets		
Inventories	104.9	64.0
<i>Current receivables</i>		
Trade receivables	71.8	11.5
Receivables from group companies	222.7	331.4
Other current receivables	13.2	23.6
<i>Total current receivables</i>	<i>307.8</i>	<i>366.5</i>
Cash and cash equivalents	280.6	282.4
Total current assets	693.3	712.9
Total assets	1,170.8	1,186.3
EQUITY AND LIABILITIES		
Equity	1,081.7	1,067.2
Trade payables	13.8	15.4
Liabilities to group companies	3.8	1.1
Current liabilities	71.5	102.6
Total liabilities	89.1	119.1
Total equity and liabilities	1,170.8	1,186.3
<i>Pledged assets and contingent liabilities</i>		
Pledged assets	89.0	89.0