

VBG GROUP AB (publ) in Vänersborg is the Parent Company of an international engineering Group with wholly-owned companies in Europe, China, India and the USA. The Group's operations are divided into three divisions – VBG TRUCK EQUIPMENT, EDSCHA TRAILER SYSTEMS and RINGFEDER POWER TRANSMISSION – with products that are marketed under strong, well-known brands. VBG GROUP AB's Series B share was introduced on the stock exchange in 1987 and is listed today on the Nasdaq OMX Nordic Exchange Stockholm, Small Cap list.

INTERIM REPORT January – March 2013

- **The Group's net turnover increased by 1.1 per cent to SEK 304.5 M (301.1)**
- **Operating profit increased to SEK 44.8 M (31.3), with a margin of 14.7 per cent (10.4)**
- **Profit after financial items amounted to SEK 44.8 M (31.0) with a profit margin of 14.7 per cent (10.3)**
- **The Group's profit after tax increased to SEK 32.0 M (22.8)**
- **Earnings per share increased to SEK 2.56 (1.83)**

Group	Q1 2013	Q1 2012	Full year 2012
Net turnover, SEK M	304.5	301.1	1,104.8
Operating profit, SEK M	44.8	31.3 ¹	99.4 ¹
Operating margin, %	14.7	10.4	9.0
Profit after financial items, SEK M	44.8	31.0	94.7
Profit margin, %	14.7	10.3	8.6
Profit after tax, SEK M	32.0	22.8	69.8
Earnings per share, SEK	2.56	1.83	5.58
Return on capital employed (ROCE), cumulative, %	20.8	16.7	12.4
Return on equity (ROE), cumulative, %	20.1	14.5	11.1
Equity/assets ratio, %	61.0	62.2	61.5

¹ Includes restructuring cost of SEK 10.6 M

VBG GROUP kicks off 2013 with a strong first quarter

The Group has started off 2013 with a good first quarter in which all three divisions reported fine operating profits with good operating margins. I am sticking to my prediction from the year-end report in February that there are good prospects for growth in the market for our two divisions in the truck and trailer industry, VBG TRUCK EQUIPMENT and EDSCHA TRAILER SYSTEMS, starting during the second half of the year. For RINGFEDER POWER TRANSMISSION, the first quarter saw a slight decline in turnover. Even though certain markets have shown a tendency to slow down, I believe that the division, with its broad customer base and product range, should have a good chance of reporting a stable sales trend this year as well.

After the first quarter, I can conclude that all divisions have managed to keep their costs under control and that the efficiency-enhancing and cost-reducing efforts implemented last year appear to be taking effect. This is particularly true of EDSCHA TRAILER SYSTEMS, which has had several quarters with unsatisfactory earnings but now in the first quarter achieved a sharply improved operating margin of thirteen per cent.

However, it is important for the whole Group to continue maintaining good control over the cost trend and in particular to avoid incurring high fixed costs in the operations.

It is also gratifying to note that the integration of our most recent acquisition to VBG TRUCK EQUIPMENT, the American company Onspot of North America, has gone completely according to plan, and this acquisition is also an important reason for the division's positive earnings trend.

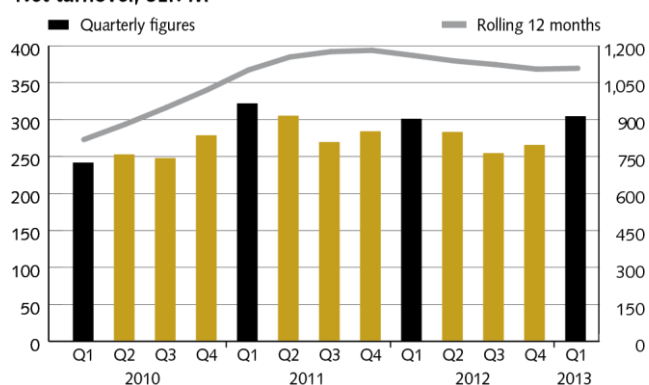
For some time now we have been devoting great resources to intensified efforts to find suitable business combinations. This applies to both complementary acquisitions to our existing divisions and the acquisition of a new business to establish a new business division. Our acquisition strategy is long-range, and we are working diligently to step up the pace of our acquisitions of well-run companies with strong brands and market positions that can continue to develop and grow within the VBG GROUP.

Anders Birgersson
Managing Director and CEO

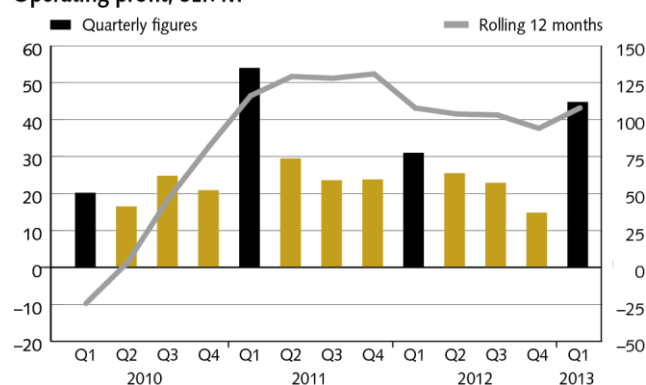
Group trend (SEK M)	Q1 2013	Full year 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011	Q2 2011
Net turnover	304.5	1,104.8	265.8	254.7	283.2	301.1	1,181.1	284.3	269.6	305.3
Operating profit	44.8	99.4 ¹	20.2	21.2	26.7	31.3 ¹	138.3	23.1	26.6	33.4
Operating margin, %	14.7	9.0	7.6	8.3	9.4	10.4	11.7	8.1	9.9	10.9
Profit after fin. items	44.8	94.7	15.3	22.9	25.5	31.0	130.9	23.8	23.6	29.5
Profit margin, %	14.7	8.6	5.8	9.0	9.0	10.3	11.1	8.4	8.8	9.7
Profit after tax	32.0	69.8	13.3	15.6	18.1	22.8	94.5	17.9	17.5	21.0
Earnings per share, SEK	2.56	5.58	1.06	1.25	1.44	1.83	7.56	1.43	1.40	1.68
ROCE (cumulative), %	20.8	12.4	12.4	14.3	15.8	16.7	18.6	18.6	20.1	23.7
ROE (cumulative), %	20.1	11.1	11.1	12.2	13.1	14.5	15.7	15.7	16.9	20.0
Equity/assets ratio, %	61.0	61.5	61.5	62.9	62.3	62.2	64.7	64.7	60.9	59.5

¹ Includes restructuring cost of SEK 10.6 M

Net turnover, SEK M



Operating profit, SEK M



Consolidated turnover and earnings

At SEK 304.5 M (301.1), turnover was 1.1 per cent higher than for the first quarter of 2012, and when changes in exchange rates between the quarters are taken into account, the actual volume increase was 4.5 per cent.

With a comparable structure, after adjustment for the acquired operation in Onspot of North America and for exchange rate changes, the sales volume was the same as last year.

The Group reported a strong operating profit of SEK 44.8 M (31.3) with a sharply improved operating margin of 14.7 per cent (10.4). The operating profit includes Group-wide overheads in the Parent Company of SEK 2.8 M (3.9) that have not been allocated to the divisions.

Net financial items for the quarter added up to SEK 0.0 M (-0.3) and profit after financial items thus also amounted to SEK 44.8 M (31.0).

Profit after tax was SEK 32.0 M (22.8), and earnings per share SEK 2.56 (1.83).

Return on capital employed increased to 20.8 per cent (16.7), and return on equity increased to 20.1 per cent (14.5). The Group's equity/assets ratio declined from the end of the year to 61.0 per cent (61.5).

Capital expenditures

The Group's capital expenditures during the first quarter amounted to SEK 1.9 M (6.5).

Financial position

Profit after tax for the first quarter amounted to SEK 32.0 M (22.8). Other comprehensive income/loss during the period amounted to a loss of SEK 22.2 (loss: 12.2), which, in addition to translation differences of SEK -22.2 M (-6.0), was attributable to actuarial items of SEK 0.0 M (-6.0) in the revaluation of pension liabilities in accordance with IAS 19R. Taken together, this resulted in a comprehensive income of SEK 9.8 M (13.4). As a consequence of the adaptation to new accounting policies for pensions (see page 9), the Group's opening equity at 1 January 2012 has been reduced by SEK 12.2 M, taking into account deferred tax. The comparison figures have been recalculated applying the new policies. This means that equity at 31 March amounted to SEK 639.5 M (629.7 at year-end).

The equity/assets ratio declined slightly and was 61.0 per cent at 31 March (61.5 at year-end).

Cash and cash equivalents amounted to SEK 79.5 M at the end of the quarter (66.6 at year-end), and there were unutilized credit facilities of SEK 102.2 M (118.6), which entailed an available liquidity of SEK 181.8 M (185.2).

The Group's interest-bearing net debt decreased by SEK 5.6 M during the quarter, amounting to SEK 153.7 M at the end of the quarter (159.3 at year-end).

The ratio of interest-bearing net debt to equity was 0.24 at 31 March 2013 (0.25 at 31 December 2012).

The Group's aggregate goodwill amounted to SEK 283.4 M (291.0), which in relation to equity was a ratio of 0.44 (0.46).

Cash flow

Cash flow from operating activities amounted to SEK 7.1 M (27.1). Capital expenditures during the quarter amounted to SEK 3.2 M (7.7). The Group's total borrowings and current financial liability increased during the quarter by a net of SEK 12.6 M (decrease: 9.3). Net cash flow during the period was thereby SEK 16.4 M (10.1).

Personnel

On 31 March 2013 there were 526 employees (527 at year-end) in the VBG GROUP, including 175 (173) in Sweden.

During the first quarter, the Group employed an average of 517 persons (502 during the same period last year). Of these, 179 (176) were active in Sweden. The cost of salaries and social security contributions was SEK 68.9 M (66.4).

Per share data

Earnings per share for the period increased to SEK 2.56 (1.83). Equity per share was SEK 51.15 on 31 March 2013, compared with SEK 51.02 on the same date last year and SEK 50.36 at year-end.

The number of shareholders decreased slightly during the period, amounting at the end of the quarter to 3,953 (4,046 at year-end).

VBG TRUCK EQUIPMENT

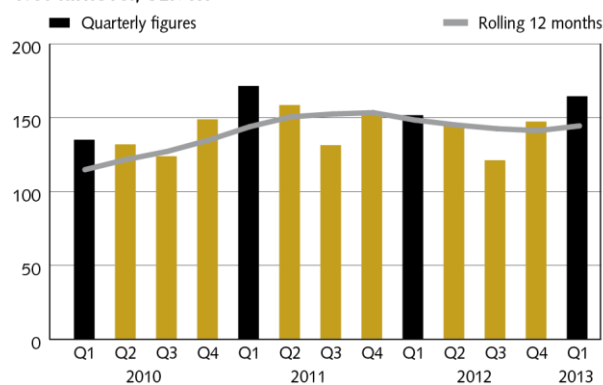
First quarter 2013:

- Turnover increased by 8.4 per cent to SEK 164.4 M (151.6)
- Operating profit increased to SEK 26.6 M (12.4), with a margin of 16.2 per cent (8.2)

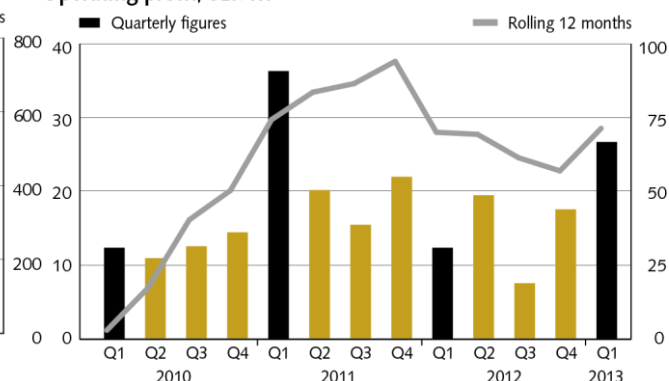
	Q1 2013	Full year 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011	Q2 2011
VBG TE (SEK M)										
Net turnover	164.4	565.2	147.3	121.1	145.2	151.6	613.7	152.5	131.3	158.5
Operating profit	26.6	57.1 ¹	17.6	7.6	19.5	12.4 ¹	94.0	22.0	15.5	20.2
Operating margin, %	16.2	10.1	11.9	6.3	13.4	8.2	15.3	14.4	11.8	12.7

¹ Includes restructuring cost of SEK 10.6 M

Net turnover, SEK M



Operating profit, SEK M



VBG TRUCK EQUIPMENT increased its turnover by 8.4 per cent to SEK 164.4 M (151.6). Translation of the turnover of foreign Group companies to SEK had a negative effect, so the actual volume increase was 10.8 per cent. After adjustment for the acquired operation in Onspot of North America and for exchange rate changes, the volume increase amounted to 2.0 per cent.

The slightly higher sales volume, good profitability in the acquired American operation and positive effects of last year's restructuring of the division's operations in Germany and Belgium were strong contributing reasons for the increase in operating profit to SEK 26.6 M (12.4), with a sharply improved operating margin of 16.2 per cent (8.2).

Turnover by market (SEK M)	Q1 2013	Full year 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011	Q2 2011
Sweden	47.1	163.0	39.5	33.1	43.5	46.9	192.6	50.2	36.8	49.3
Other Nordic countries	28.4	111.7	30.2	21.1	29.2	31.2	104.2	26.4	21.9	26.5
Germany	26.8	107.0	22.6	26.8	28.2	29.4	124.9	29.3	28.0	34.2
Other European countries	35.8	122.6	35.0	26.2	29.7	31.7	134.3	31.7	28.7	32.0
North America	12.7	4.1	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rest of world	13.6	56.8	15.9	13.9	14.6	12.4	57.7	14.9	15.9	16.5
VBG TE	164.4	565.2	147.3	121.1	145.2	151.6	613.7	152.5	131.3	158.5

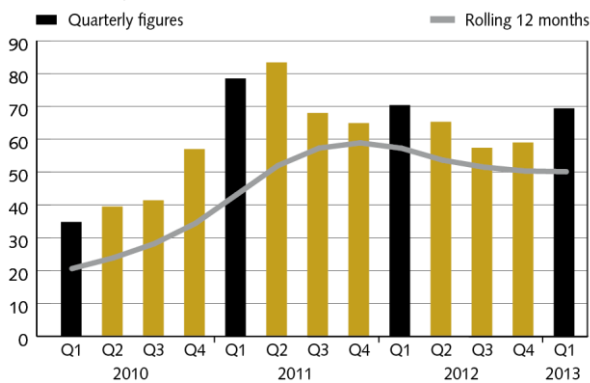
EDSCHA TRAILER SYSTEMS

First quarter 2013:

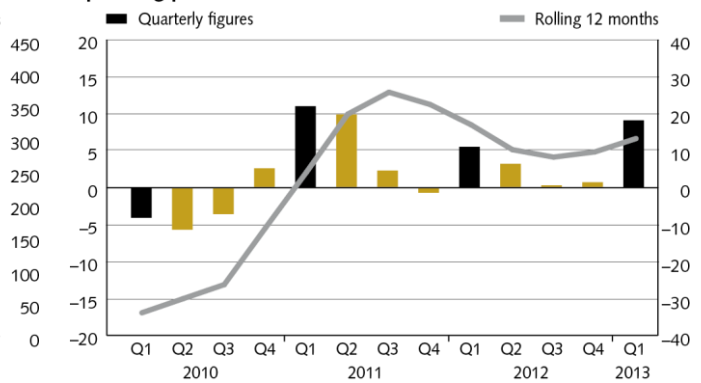
- Turnover decreased by 1.4 per cent to SEK 69.4 M (70.4)
- Operating profit increased to SEK 9.1 M (5.5), with an improved margin of 13.1 per cent (7.8)

EDSCHA TS (SEK M)	Q1 2013	Full year 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011	Q2 2011
Net turnover	69.4	252.1	59.0	57.4	65.3	70.4	294.8	64.9	68.0	83.4
Operating profit/loss	9.1	9.7	0.7	0.3	3.2	5.5	22.5	-0.7	2.3	9.9
Operating margin, %	13,1	3.9	1.2	0.5	4.9	7.8	7,6	-1.1	3.4	11.9

Net turnover, SEK M



Operating profit, SEK M



EDSCHA TRAILER SYSTEMS saw its turnover decline by 1.4 per cent compared with the same period last year to SEK 69.4 M (70.4). Translation of the turnover of foreign Group companies to SEK had a negative effect, so the volume in local currency (euro) actually increased by 3.0 per cent.

A slightly higher volume than during the same period last year, in combination with generally lower costs, led to a markedly improved operating profit and margin. After the weak third and fourth quarters last year, the first quarter of this year gave a positive and clear indication that the division's long-term efforts in product and market development have created good potential for increased profitability when the economy improves. The projection is that this will occur during the latter half of the current year.

Operating profit increased to SEK 9.1 M (5.5), which also entailed a sharp improvement of the operating margin to 13.1 per cent (7.8).

Turnover by market (SEK M)	Q1 2013	Full year 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011	Q2 2011
Sweden	0.1	0.4	0.0	0.1	0.2	0.1	0.9	0.2	0.2	0.1
Other Nordic countries	0.4	0.6	0.0	0.3	0.2	0.1	1.1	0.2	0.2	0.3
Germany	37.1	160.7	40.0	36.3	42.0	42.4	179.7	42.3	44.2	50.5
Other European countries	31.7	89.9	18.9	20.6	22.7	27.7	112.3	21.6	23.3	32.4
Rest of world	0.1	0.5	0.1	0.1	0.2	0.1	0.8	0.6	0.1	0.1
Edscha TS	69.4	252.1	59.0	57.4	65.3	70.4	294.8	64.9	68.0	83.4

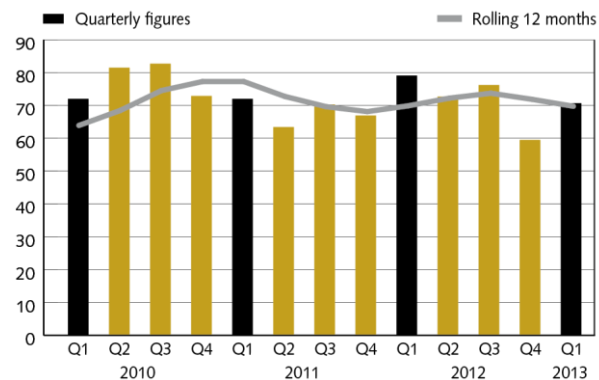
RINGFEDER POWER TRANSMISSION

First quarter 2013:

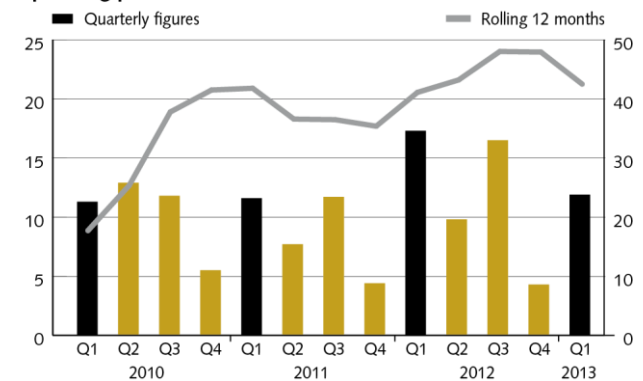
- Turnover decreased by 10.6 per cent to SEK 70.7 M (79.1)
- Operating profit was SEK 11.9 M (17.3) with a margin of 16.8 per cent (21.9)

RINGFEDER PT(SEK M)	Q1 2013	Full year 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011	Q2 2011
Net turnover	70.7	287.5	59.5	76.2	72.7	79.1	272.6	66.9	70.3	63.4
Operating profit	11.9	47.9	4.3	16.5	9.8	17.3	35.4	4.4	11.7	7.7
Operating margin, %	16.8	16.7	7.2	21.7	13.5	21.9	13.0	6.6	16.6	12.1

Net turnover, SEK M



Operating profit, SEK M



Turnover decreased by 10.6 per cent to SEK 70.7 M (79.1), and taking exchange rate changes into account the decrease was 6.4 per cent.

Despite the decline in sales, the division has a very strong position on the market, which also usually means good margins on the deals in which they are involved. RINGFEDER POWER TRANSMISSION still devotes considerable resources to product and market development, which is fully in line with the division's strategy of growing with profitability in both new product and application areas and on new geographic markets.

Operating profit declined to SEK 11.9 M (17.3), but still with a good margin of 16.8 per cent (21.9).

Turnover by market (SEK M)	Q1 2013	Full year 2012	Q4 2012	Q3 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011	Q2 2011
Europe	32.8	139.3	31.7	34.9	33.2	39.5	140.8	31.5	39.6	33.2
North America	21.5	88.9	19.2	22.5	23.4	23.8	82.6	19.7	18.7	17.7
Rest of world	16.4	59.3	8.6	18.8	16.1	15.8	49.2	15.7	12.0	12.5
Power Transmission	70.7	287.5	59.5	76.2	72.7	79.1	272.6	66.9	70.3	63.4

Parent Company

VBG GROUP AB's operations are focused on managing, developing and coordinating the Group. The assets in the Parent Company consist primarily of shares in subsidiaries and trademarks. The company also owns the industrial property in Vänersborg that is rented by the subsidiary VBG GROUP TRUCK EQUIPMENT AB.

The objective is that the Group's intellectual property in the form of trademarks and other rights should be gathered in the Parent Company. VBG GROUP AB focuses on maintaining and developing all the Group's trademarks and rights.

The Parent Company's net turnover pertains primarily to intra-Group services, licence revenues and rentals and amounted to SEK 4.5 M (5.2) during the first quarter. The operating loss for the quarter was SEK 2.9 M (loss: 3.2). The loss after net financial items was SEK 1.8 M (loss: 2.8).

Accounting policies

The VBG GROUP applies International Financial Reporting Standards (IFRSs) as adopted by the EU in its consolidated accounts. This report has been prepared in accordance with IAS 34, Interim Financial Reporting, and the Swedish Annual Accounts Act.

The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2.

The accounting policies that have been applied in the preparation of this report, as well as definitions of key figures etc., are described in Note 1 of VBG GROUP AB's annual report for 2012.

Change in accounting policy

IAS 19, "Employee benefits," has been amended. The "corridor method" is no longer used revaluation of defined-benefit obligations is recognized in "Other comprehensive income/loss", along with the effects of excess/deficit return on plan assets.

The new accounting policies are being applied retrospectively, and the opening balance at 1 January 2012 has therefore been recalculated. As a consequence, the Group's equity at 1 January 2012 has been reduced by SEK 12.1 M (SEK 0.97 per share) and the pension liability (including payroll tax) has increased by SEK 18.6 M. In the comparison figures at 31 March 2012, the pension liability (included in the balance item "Non-current liabilities") has been changed from SEK 97.2 M to SEK 120.3 M. The Group's profit for the first quarter of 2012 is unchanged, while other comprehensive income/loss has been reduced by SEK 3.4 M, or by SEK 0.27 per share. For the full year 2012, the net profit for the year has been increased by SEK 0.4 M (SEK 0.03 per share), while other comprehensive income/loss has been reduced by SEK 14.0 SEK M (SEK 1.12 per share).

Risks and uncertainty factors

The Group's and the Parent Company's significant risk and uncertainty factors include business-related operational risks in the form of commodity risks, product risks, development risks, intellectual property risks, environmental risks, political risks, business interruption and property risks, cyclical risks, IT security risks and legal risks. To these can be added financial risks such as financing risks, liquidity risks, interest rate risks, currency risks and credit and counterparty risks.

For a more detailed description of the Group's risks and risk management, see VBG GROUP AB's annual report for 2012, Note 2.

Outlook for 2013

The company makes no forecast

Financial information 2013/2014

Interim report 6 months	22 August 2013
Interim report 9 months	23 October 2013
Year-end report 2013	18 February 2014
Interim report 3 months 2014	24 April 2014
Annual General Meeting 2014	24 April 2014

Related party transactions

There have been no related party transactions in 2013 that have significantly affected the company's financial position and results. Related party transactions during 2012 are disclosed in Note 5 in the annual report for 2012.

Vänersborg, 25 April 2013

VBG GROUP AB (publ)

**Anders Birgersson
Managing Director and CEO**

This report has not been subject to review by the company's auditors.

NOTE

This information is of the type that VBG GROUP AB is obligated to disclose in accordance with the Swedish Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act. The information was submitted for publication on 25 April 2013 at 3.30 pm.

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Consolidated Income Statement and Statement of Comprehensive Income – Highlights (SEK M)	Q1 Jan-Mar 2013	Q1 Jan-Mar 2012	Full year 2012
Net turnover	304.5	301.1	1,104.8
Cost of goods sold	-180.2	-193.4	-697.5
Selling expenses	-43.8	-47.1	-178.8
Administrative expenses	-27.6	-23.9	-95.3
Research and development costs	-6.8	-6.6	-34.0
Other operating income and expenses	-1.3	1.2	0.2
Operating profit	44.8	31.3	99.4
Net financial items	0.0	-0.3	-4.7
Profit after financial items	44.8	31.0	94.7
Tax	-12.8	-8.2	-24.9
Profit for the period	32.0	22.8	69.8
Net profit for the period attributable to Parent Company shareholders	32.0	22.8	69.8
Depreciation and amortisation charged to profit	-8.0	-9.1	-33.1
Other comprehensive income/loss			
Profit for the period	32.0	22.8	69.8
Items that will not be reversed in the Income Statement			
Actuarial losses on pension obligations, net after tax	-	-3.4	-14.0
Items that may later be reversed in the Income Statement			
Translation differences pertaining to foreign operations	-22.5	-6.2	-23.7
Translation differences pertaining to hedge accounting for net investments in foreign operations	0.3	0.2	1.2
Other comprehensive income/loss, net after tax	-22.2	-9.4	-36.5
Total comprehensive income/loss for the period	9.8	13.4	33.3
Comprehensive income/loss for the period attributable to Parent Company shareholders	9.8	13.4	33.3
Earnings per share, basic and diluted, SEK	2.56	1.83	5.55
Number of shares at end of period ('000)	12,502	12,502	12,502
Average number of shares during the period	12,502	12,502	12,502
Number of own shares at end of period	1,192	1,192	1,192
Average number of own shares	1,192	1,192	1,192

Turnover and earnings by segment (SEK M)		VBG TRUCK EQUIPMENT	EDSCHA TRAILER SYSTEMS	RINGFEDER POWER TRANSMISSION	Group-wide	Group
2013:						
Q1 Jan – Mar:	Net turnover	164.4	69.4	70.7		304.9
	Operating profit/loss	26.6	9.1	11.9	-2.8	44.8
	Operating margin, %	16.2	13,1	16.8		14.7
	Net financial items				0.0	0.0
	Profit after fin. items					44.8
2012:						
Q1 Jan – Mar:	Net turnover	151.6	70.4	79.1		301.1
	Operating profit/loss	12.4	5.5	17.3	-3.9	31.3
	Operating margin, %	8.2	7.8	21.9		10.4
	Net financial items				-0.3	-0.3
	Profit after fin. items					31.0

Consolidated Balance Sheet – Highlights (SEK M)	31/03 2013	31/03 2012	31/12 2012
Goodwill	283.4	247.8	291.0
Other intangible assets	51.7	57.1	54.5
Property, plant and equipment	156.2	168.4	165.3
Long-term investments	5.0	1.6	4.4
Total non-current assets	496.3	474.9	515.2
Inventories	243.1	247.9	249.8
Receivables	229.5	227.5	191.6
Cash on hand, demand deposits and short-term investments	79.5	75.8	66.6
Total current assets	552.1	551.2	508.0
TOTAL ASSETS	1,048.4	1,026.1	1,023.2
Equity	639.5	637.9	629.7
Non-current liabilities	232.6	191.8	232.8
Current liabilities	176.3	196.4	160.7
TOTAL EQUITY AND LIABILITIES	1,048.4	1,026.1	1,023.2

Changes in Group equity (SEK M)	3 mon 2013	3 mon 2012	Full year 2012
Opening equity according to Balance Sheet at 31 December	629.7	636.6	636.6
Effect of change in accounting policy for defined-benefit pension plans	-	-12.1	-12.1
Adjusted opening balance	629.7	624.5	624.5
Total comprehensive income/loss for the period	9.8	13.4	33.3
Dividend	-	-	-28.1
Equity at end of period	639.5	637.9	629.7

Cash Flow Statement – Highlights (SEK M)	3 mon 2013	3 mon 2012	Full year 2012
Cash flow from operating activities before changes in working capital	31.0	29.0	99.3
Change in working capital	-23.9	-1.9	-6.2
Cash flow from operating activities	7.1	27.1	93.1
Cash flow from investing activities	-3.3	-7.7	-94.3
Cash flow from financing activities	12.6	-9.3	3.6
Cash flow for the period	16.4	10.1	2.4
Cash and cash equivalents at start of year	66.6	65.2	65.2
Translation difference, cash and cash equivalents	-3.4	0.5	-1.0
Cash and cash equivalents at end of period	79.6	75.8	66.6
Unutilised overdraft facilities	102.2	128.8	118.6
Available cash and cash equivalents	181.8	204.6	185.2

Key figures for Group	3 mon 2013	3 mon 2012	Full year 2012
Profit margin (ROS), %	14.7	10.3	8.5
Return on equity (ROE), %	20.1	14.5	11.1
Return on capital employed (ROCE), %	20.8	16.7	12.4
Equity/assets ratio, %	61.0	62.2	61.5
Equity per share, SEK	51.15	51.02	50.36
Cash flow per share (before change in working capital), SEK	2.48	2.33	7.94
Share price at end of period, SEK	96.00	88.50	91.00
Number of employees, average	517	502	518

Parent Company Income Statement (SEK M)	3 mon 2013	3 mon 2012	Full year 2012
Net turnover	4.5	5.2	20.2
Operating expenses	-7.4	-8.4	-29.3
Operating profit/loss	-2.9	-3.2	-9.1
Net financial items	1.1	0.4	72.9
Profit/loss after financial items	-1.8	-2.8	63.8
Appropriations			4.1
Tax	0.5	0.7	-0.4
Profit/loss after tax	-1.3	-2.1	67.5

Parent Company Balance Sheet (SEK M)	31/03 2013	31/03 2012	31/12 2012
Intangible assets	11.5	13.7	12.1
Property, plant and equipment	6.6	7.1	6.7
Long-term investments	571.1	502.2	570.9
Total non-current assets	589.2	523.0	589.7
Receivables	122.8	87.4	111.4
Cash on hand, demand deposits and short-term investments	30.1	30.1	11.8
Total current assets	152.9	117.5	123.2
TOTAL ASSETS	742.1	640.5	712.9
Equity	379.4	339.3	380.8
Untaxed reserves	23.1	27.1	23.1
Provisions	10.8	9.9	10.6
Non-current liabilities	61.6	12.2	48.0
Current liabilities	267.2	252.0	250.4
TOTAL EQUITY AND LIABILITIES	742.1	640.5	712.9