

April 2, 2001 at 4:00 p.m.

Sydkraft's annual report released today

Sydkraft's annual report for 2000 is published today, Monday April 2. The environmental report is included in the annual report.

As previously noted in the year-end report, net sales amounted to SEK 14,327 M, a decline of 3%. Operating profit increased by 8% to SEK 3,980 M. Despite an increase in net loan debt due to extensive acquisitions, the financial net was virtually unchanged since the Group was able to continue to utilize low interest-rate levels. Consolidated profit after financial items increased by SEK 296 M, or 10%, and amounted to SEK 3,204 M.

In his "Message from the President" in the annual report, Lars Frithiof notes that consumption of electricity and other forms of energy are continuing to increase, and that there is an intrinsic positive trend in demand for Sydkraft's products and services.

When referring to the future, Lars Frithiof says: "Last year, hydroelectric production in Sweden was about 19% greater than in a "normal" year. We may well have several years of lower, or even significantly lower, hydroelectric production, and then we will be approaching a shortfall of electricity in the Nordic market. A situation of this nature will almost certainly result in higher electricity prices in the Nordic market. Prices will be substantially more than they were in 2000."

Sydkraft's Annual General Meeting will be held at 5:00 p.m. on April 23 in Malmö at STORAN, Malmö Musikteater. The Board has proposed that the Annual General Meeting approve a dividend of SEK 4.75 per share, which corresponds to 42% of profit after tax.

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