

Full-Year Report for 2005



Continued Profitable Growth

Full Year

- Net sales increased by 9 percent to SEK 712 (656) million. Adjusted for divested units, net sales increased by 20 percent.
- Software sales increased by 17 percent to SEK 238 (203) million, accounting for 33 (31) percent of the Group's net sales.
- Operating profit improved to SEK 56 (21) million, with operating margin rising to 8 (3) percent.
- Profit after tax improved to SEK 69 (14) million. The deferred tax asset for the Group's Swedish units was capitalized, which had a positive effect of SEK 24 million on tax costs.
- Earnings per share amounted to SEK 0.19 (0.04).

Fourth Quarter

- Net sales amounted to SEK 194 (186) million.
- Software sales increased by 1 percent to SEK 67 (66) million, accounting for 34 (36) percent of the net sales.
- Operating profit amounted to SEK 17 (24) million, equivalent to an operating margin of 9 (13) percent.

Results in Brief

(SEK million)	Fourth Quarter		Full Year	
	2005	2004	2005	2004
Net sales	194	186	712	656
Growth in % compared with same period in previous year	4	11	9	19
Operating profit/loss	17	24	56	21
Operating margin in %	9	13	8	3



A Word from the CEO

The transformation of Enea into a global software company focusing on the telecommunication segment, continued during the fourth quarter. This was the seventh consecutive quarter of underlying growth and profitability.

Adjusted for divested business units, sales increased by 20 percent during 2005, while the operating margin rose by 5 percentage points to 8 percent. That performance should be viewed in relation to our long-term targets for annual growth of 15 percent and an operating margin of 10 percent. Our software revenues increased by 17 percent, accounting for 33 percent of the Group's net sales. That performance places us in a strong financial position and gives us more flexibility for future actions.

Although software sales to existing customers were strong, sales to new customers during the year did not fully meet expectations. That is reflected in poorer software sales than expected in the North American and European markets, excluding the Nordic Region.

As our markets are facing unrelenting price pressures which are impeding volume growth, our priority is to increase the value added in our offering and broaden our customer base to achieve continued sales growth. Our customers prefer to work with a small number of top suppliers and are increasingly on the lookout for partners who can deliver system solutions along with advanced associated services. Our strategy to move upwards in the value chain stills holds firm, which calls for intensified investment in product development and acquisition of complementary technology.

Enea's consulting operations performed well during the year, reporting significantly improved results and an operating margin above the 10 percent mark. Demand continued to be strong both in the Swedish and North American markets. A number of customer orders of long duration kept capacity utilization at a high level during the quarter.

We continued to concentrate our efforts on strengthening Enea's sales and marketing organization during the quarter. Many of our competitors invest substantially in marketing and sales. We shall continue to make this a priority, with a view to building our brand and broadening our customer base.

On the whole, I am pleased with developments over the year, particularly the work we have done to reposition the company. However, we still face the long-term task of developing Enea's integrated offering and sharpening our competitive edge. We have begun the year with a new organization focusing on an integrated business. In other words, Enea now has an excellent platform for further growth.

I would like to close by thanking Enea's customers for a positive and productive year and, of course, our employees for their valuable contributions during 2005.

Johan Wall, President and CEO

The Device Software Market

The market for integrated total solutions, comprising software, consulting services and third-party products in embedded systems, is showing strong growth. Enea continues to see the most growth in the telecommunications area – both mobile phones and infrastructure. However, Enea's other prioritized market segments, the medical technology and automotive sectors, have also experienced strong growth.

The market trend continues to move toward integration, with a smaller number of suppliers providing increasing functionality and reusable sub-systems rather than individual software components. The main catalyst has been market demand for a shorter time-to-market for technical systems and products. With pre-integrated middleware solutions, like Enea's Element platform, time-to-market can be dramatically shortened and system costs considerably reduced.

Companies which develop embedded systems are increasingly seeing software as a strategic way to solve technology challenges. The ability to re-use software components from previous systems and platforms in multiple projects is a key factor in shortening time-to-market and launching complex products more quickly. Another dynamic is the tendency for software purchasing decisions to be made higher up in the customer's organization. This requires better definition of the business - not just technology - value proposition and strong customer relations.

It is also undeniable that the open source phenomenon is taking market share in the traditional IT industry, and Enea is now seeing the same trend in embedded systems. However, high integrity commercial solutions are still the best option for customers who place more rigorous demands on real-time operating systems.

DSO (Device Software Optimization) is a multi-industry initiative aimed at facilitating the development of software for embedded systems. The idea behind DSO is to showcase the productivity gains achieved in the IT industry through standardization and harmonization of technology. Enea is a recognized leader of the DSO movement.

A Market Driven Company

Enea is strongly committed to creating a global, competitive and market-driven Group with solid profitability. Enea shall, among other things, continue the work by:

- **Focusing on sales and marketing organization.** Enea is continuing its large-scale, long-term initiative to strengthen sales and marketing capability. This includes strengthening the organization and management talent, increasing integration of business areas, improving sales-support systems and expanding incentive programs.
- **Strengthening the customer offering.** Enea competes in a market in which customers are increasingly opting to buy integrated solutions consisting of real-time operating systems,

middleware, associated software from third-party suppliers and consulting services. With this in mind, Enea is increasing its content of integrated solutions in the customer offering. One such example is the release in 2005 of the middleware solution Element.

- **Broadening the customer base.** Enea is dependent on the Nordic telecommunications market to a large extent at present. A strengthened sales and marketing organization offers new opportunities to win market share in other geographical markets and prioritized areas, such as the automotive and medical technology sectors.

Fourth Quarter

Net sales increased by 4.3 percent to SEK 194 (186) million compared with the same period a year ago. Excluding the three divested units, pro forma net sales increased by 6.6 percent to 194 (182) million SEK.

Operating profit amounted to SEK 17 (24) million. The low margin compared with the previous year is largely attributable to continued investment in the sales and marketing organization and product development.

Software revenues remained more or less unchanged during the quarter and amounted to SEK 67 (66) million. Software revenues gradually achieved a more even distribution over the quarters of 2005 than in 2004.

Excluding the businesses divested in 2004, the consulting units increased sales by 9.5 percent to SEK 127 (116) million. Capacity utilization remained at a high level, as did the proportion of sub-consultants. The number of sub-consultants will be gradually reduced in 2006. This will have a negative effect on net sales, but a positive effect on the margin.

Demand remained strong in the telecommunications sector and also for consulting services in other segments in North America and Sweden. Price pressure continues, particularly in the Swedish market.

Fiscal 2005

Net sales increased by 8.5 percent to SEK 712 (656) million compared with 2004. Excluding the three units divested in 2004, net sales improved by 20.3 percent to SEK 712 (592) million.

Operating profit improved to SEK 56 (21) million, largely due to reduced personnel costs and increased net sales. The signing of an agreement with Nokia Mobile Phones in the first quarter signaled the end of the process of moving to a volume-based revenue model for the majority of Enea's largest customers.

Software sales increased by 17.2 percent to SEK 238 (203) million, accounting for 33.4 (30.9) percent of net sales.

Excluding the units divested in 2004, the consulting units increased sales by 21.8 percent to SEK 474 (389) million. Demand was generally good during the year, resulting in a high and even capacity utilization both in the Swedish and North American operations.

Ericsson continues to be Enea's largest customer, both in software and consulting. The Ericsson companies, including Sony Ericsson, contributed to more than half of the Group's revenue, both for the full year and the fourth quarter. Enea strives to increase revenues from other customers, while the Ericsson business continues to grow.

The Group's other major customers include Agere Systems, Boeing and Nokia. Other customers include Alcatel, Autoliv, Bombardier, Fujitsu, General Dynamics, Infineon, Motorola, Saab, Samsung, Vista Controls and Yamaha.

Telecom accounted for approximately 73.5 percent of net sales for the year.

Enea Embedded Technology

Enea Embedded Technology is the world's leading supplier of solutions to optimize device software. The company's multi-product portfolio includes the Element middleware platform, the OSE family of real-time operating systems, the Polyhedra series of real-time databases and global consulting services. Enea Embedded Technology has offices in Boston, Phoenix, San Jose, Washington D.C., Gothenburg, Stockholm, London, Munich, Paris, Shanghai and Tokyo.

Enea Embedded Technology increased net sales by 16.2 percent to SEK 423 (364) million over the year. Operating profit amounted to SEK 40 (50) million, with an operating margin of 9.5 (13.8) percent. The lower margin compared with the previous year is largely attributable to continued investment in the sales and marketing organization and product development.

Software revenues increased by 17.2 percent to SEK 238 (203) million compared with the previous year. Software accounted for 56.3 (55.8) percent of the business area's net sales. The telecom segment continues to be the principal market area.

Software sales in the Nordic market continued to show strong growth. The push into Asia was successful, with significant growth and satisfactory results, albeit at a modest level. Software sales in North America and Europe, excluding the Nordic Region did not match expectations.

In North America, a major consulting agreement was signed with a defense company, which is expected to generate revenues throughout 2006.

2005 saw the launch of Enea Element, a middleware platform that considerably reduces the costs of developing products with embedded operating systems in Enea's prioritized market segments. Enea's new standardized software can

shorten the lead time for development of new telecommunications, automotive and medical technology software by up to 50 percent.

Asia, and in particular the important Chinese market, is expected to play an increasingly significant role in Enea's success. During the third quarter, Enea opened a sales office in Shanghai, which is responsible for the Chinese market. Enea is now represented in Asia with offices in China and Japan, and with distributors in a number of countries.

Important assignments were received during the year, among others from Alcatel, Arris, Boeing, Ericsson, Fujitsu, General Dynamics, Honeywell, Motorola, Nokia, Sony Ericsson, Telco Bridges, WWP and Yamaha.

The number of employees in Enea Embedded Technology at the end of the period was 288 (277).

Enea Systems

Enea Systems runs consulting operations that focus on advanced technical systems development, especially in the fields of real-time systems and tele/data communications, from offices in Linköping, Malmö and Stockholm, Sweden.

The streamlining process initiated in 2004, which involved the divestment of three operations and focused on an integrated offering of products and services in embedded systems for companies engaged in product development saw good results in 2005.

During the period, Enea Systems increased pro forma net sales, excluding the three divested operations, by 26.7 percent to SEK 299 (236) million. Pro forma operating profit improved to SEK 31(25) million for the period. The pro forma operating margin was 10.4 (10.4) percent.

The telecommunications sector continued to be the main driver in the Swedish consulting operations, although demand and new customer intake also increased in other sectors, with some fifteen new customers added during the year.

Business transactions during the year include:

- Extended and new systems development and testing contracts with Ericsson and Sony Ericsson, both in mobile telephony and infrastructure.
- Extended and new assignments with ABB Automation, Autoliv, Atlas Copco, Bombardier, Saab, TeliaSonera and Teligent.

The number of employees in Enea Systems at the end of the period was 198 (182).

Reporting by Business Segment

Primary Segments	Net sales				Operating profit/loss				Profit/loss after net fin. items			
	Jan-Dec		Oct-Dec		Jan-Dec		Oct-Dec		Jan-Dec		Oct-Dec	
(SEK million)	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
Embedded Technology	422.8	363.5	117.5	111.2	40.0	50.1	10.7	20.5	41.4	50.9	10.4	24.2
Systems	298.6	300.2	80.4	76.8	31.2	17.3	8.7	6.8	30.1	15.6	8.6	6.4
Parent Company, other	-9.0	-8.1	-3.6	-2.3	-14.8	-46.2	-2.8	-3.4	-10.7	-43.1	-2.0	-6.3
Enea Group	712.4	655.5	194.3	185.7	56.4	21.2	16.7	23.9	60.8	23.4	17.0	24.3

Employees

The number of employees in the Group at the end of the period was 508 (484). The average number of employees over the period was 509 (544).

Investments

The Group's investments for the year amounted to SEK 11.9 (3.4) million excluding activated developments costs of SEK 3.7 (13.5) million.

Cash flow and financial position

The cash flow for the full year amounted to SEK 38.5 (26.3) million. Cash flow from operating activities amounted to SEK 51.5 (25.7) million. Cash and cash equivalents amounted to SEK 178.1 million at the end of the period, compared with SEK 137.5 million at the beginning of the year. The Group's absence of interest-bearing liabilities has resulted in a positive net cash position. The equity/assets ratio was 67 (54) percent and the liquidity ratio 223 (172) percent at the end of the period.

Tax

The deferred tax asset attributable to the total loss carry-forward which applies to companies with registered offices in Sweden was capitalized in the consolidated balance sheet. This had a positive effect of SEK 23.9 million on tax costs during the third quarter. At the end of the period, there remained a deferred tax asset of SEK 15.3 million.

Earnings per share

Earnings per share for the full year amounted to SEK 0.19 (0.04).

Parent Company Enea AB

The parent company's net sales for the full year amounted to SEK 0.0 (0.0) and profit after net financial income was SEK -24.0 (-26.2) million. The parent company's net financial income amounted to SEK 1.7 (4.4) million. Cash and cash equivalents amounted to SEK 145.5 (100.5) million at the end of the period. The parent company's investments were SEK 8.5 (0.7) million.

The number of employees in the parent company was 22 (25) at the end of the period.

Events after the end of the period

Enea began the year by introducing a new organization focusing on one integrated business and Enea is now organized into the following units:

- Market Operations, which includes all sales and all consulting units.
- R&D, which includes all product development
- Marketing, which includes product management and market communications
- Finance & Admin, which includes finance, HR and administration

Under the new organization, Enea will use, effective as of the Q1 2006 interim report, a functional reporting, divided into software and consulting. The geographical segments will be provided in a secondary reporting format. However, Enea Embedded Technology and

Enea Systems will no longer be reported separately. Corresponding comparison figures will be reported in a press release prior to the first interim report of 2006.

Accounting principles

Under IAS regulations adopted by the EU in 2002, listed companies within the European Union must, with effect from 2005, apply IFRS international accounting standards in their consolidated financial statements. The company's full-year report has therefore been prepared in accordance with the IFRS standards adopted by the EU, and with the EU's adopted interpretations of the applicable standards (IFRIC). The following accounting principles apply with effect from January 1, 2005, and are exempt from the requirement to restate figures for comparative purposes.

- IAS 39 Financial Instruments: Recognition and Measurement
- IFRS 4 Insurance Contracts
- IFRS 5 Non-current Assets Held for Sale and Discontinued Operations

These will not have any appreciable effect on reporting. The parent company applies RR 32, Accounting for Legal Entities, from January 1, 2005.

Effects of the Transition to IFRS

The main implication of the new International Financial Reporting Standards (IFRS) is that goodwill amortization according to plan is not applied. However, goodwill items will be subject to quarterly impairment tests under IFRS. As at December 31, 2005, there are no conditions to indicate any impairment losses.

The present option program in Enea is affected by the new IFRS 2 regulations. A calculation shows an effect on the Group's result of SEK 0.3 (0.6) million for the full year.

2006 Annual General Meeting and Dividend

Date and time: May 18, 2006, 6.00 pm.

Place: Enea AB, Skalholtsgatan 9, Kista, Sweden

It is the Board's intention to recommend to the annual general meeting that no dividend be paid.

Annual report

The complete annual report will be produced in mid-April and will be available from the company's head office and at www.enea.com. A copy will also be sent to anyone ordering the report online at www.enea.com.

Financial information

Interim Report Jan-Mar 2006:	April 26, 2006
Interim Report Jan-Jun 2006:	July 26, 2006
Interim Report Jan-Sep 2006:	October 25, 2006
Full-Year Report for 2006:	February 6, 2007

Capital markets meeting

In connection with the full-year report, Enea invites you to a presentation to be held in Stockholm at 10.00 am on Tuesday, February 7, and to a teleconference in English at 3.00 pm on the same day. The full-year report will be presented by CEO Johan Wall and CFO Håkan Gustavson. For further information, please contact Maija Adriansson on +46 8 507 141 01.

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Kista, February 7, 2006
Johan Wall, President and CEO Enea AB

This full-year report has been reviewed by
Per Bergman, authorized public accountant, KPMG.

Summary of the Last Eight Quarters

(SEK million)	2004 ¹				2005			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME STATEMENT								
Net sales	137.3	174.8	157.7	185.7	169.8	184.4	163.9	194.3
Other operating income	3.7	-6.5	2.0	2.0	4.6	5.3	0.8	3.1
	-	-	-	-	-	-	-	-
Operating expenses	163.6	158.1	150.1	163.9	157.9	182.6	-148.6	180.7
Operating profit/loss	-22.5	10.1	9.6	23.8	16.5	7.1	16.1	16.7
Financial items	2.2	-0.5	0.1	0.5	1.2	2.5	0.5	0.3
Profit/loss after financial items	-20.3	9.6	9.7	24.3	17.7	9.6	16.6	17.0
Tax	-0.1	-2.9	-2.4	-3.5	-0.9	-2.0	17.6 ²	-6.3
Profit/loss for the quarter	-20.4	6.7	7.3	20.8	16.8	7.6	34.2	10.7
BALANCE SHEET								
Intangible assets	113.8	120.4	119.2	106.2	106.4	106.9	105.9	108.5
Other fixed assets	20.5	18.3	15.3	11.4	10.1	16.7	35.2	30.8
Current receivables	159.4	172.8	190.0	231.0	204.1	184.9	161.5	185.6
Cash and cash equivalents	114.7	107.0	95.0	137.5	152.3	159.1	173.8	178.1
Total assets	408.4	418.5	419.5	486.1	472.9	467.6	476.4	503.0
Shareholders' equity	232.8	241.3	248.1	264.2	282.3	292.8	327.1	339.2
Long-term liabilities, non-interest bearing	13.3	14.1	12.2	7.4	5.0	5.1	4.0	0.0
Current liabilities, non-interest bearing	162.3	163.1	159.2	214.5	185.6	169.7	145.3	163.8
Total shareholders' equity and liabilities	408.4	418.5	419.5	486.1	472.9	467.6	476.4	503.0
CASH FLOW								
From operating activities	9.4	0.0	-11.2	27.5	14.5	12.2	15.9	8.9
From investing activities	-7.0	-7.9	-0.3	15.8	-0.4	-7.4	-1.0	-4.2
From financing activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash flow for the period	2.4	-7.9	-11.5	43.3	14.1	4.8	14.9	4.7

1) Year 2004 is converted in accordance with IFRS. Goodwill amortization amounted to SEK 21.4 million for the full year of 2004, of which SEK 5.5 million first quarter, SEK 5.5 million second quarter, SEK 5.5 million third quarter and SEK 4.9 million fourth quarter.

2) The net deferred tax asset, attributable to loss carry-forward, of SEK 23.9 million has been capitalized in the third quarter.

Income Statement

(SEK million)	Group			
	Jan-Dec 2005	Jan-Dec 2004	Oct-Dec 2005	Oct-Dec 2004
Software revenues	238.2	202.7	67.0	66.4
Consulting revenues	474.2	452.8	127.3	119.3
Net sales	712.4	655.5	194.3	185.7
Other operating income	13.8	1.2	3.1	2.0
Operating income	726.2	656.7	197.4	187.7
Raw materials, consumables and subcontractors	-163.8	-104.1	-47.0	-34.4
Other external expenses	-109.5	-102.9	-27.3	-30.9
Personnel expenses	-377.1	-412.5	-102.6	-98.2
Depreciation	-10.7	-13.4	-2.5	-2.9
Other operating expenses	-8.7	-2.6	-1.3	2.6
Operating profit/loss	56.4	21.2	16.7	23.9
Financial income and expense				
Financial income	6.1	4.7	1.0	1.6
Financial expense	-1.7	-2.5	-0.7	-1.2
Profit/loss before tax	60.8	23.4	17.0	24.3
Tax	8.5 ¹	-8.9 ²	-6.3	-3.5
Profit/loss after tax	69.3	14.5	10.7	20.8
Earnings per share (SEK)	0.19	0.04	0.03	0.06
Earnings per share after full dilution (SEK)	0.19	0.04	0.03	0.06
Average number of shares after full dilution (thousands)	367,266	367,266	367,266	367,266

1) The net deferred tax asset, attributable to loss carry-forward, of SEK 23.9 million has been capitalized in the third quarter.
 2) Including non-recurring item of SEK 3 million relating to a tax dispute.

Adjustments in the 2004 Income Statement following IFRS

(SEK million)	Group		IFRS
	Jan-Dec 2004	Adjustment	Jan-Dec 2004
Operating income	656.7		656.7
Goodwill amortization	-21.4	21.4	0.0
Personnel expenses	-411.9	-0.6	-412.5
Other expenses related to operations	-223.0		-223.0
Operating profit/loss	0.4		21.2

For the effects of the transition to IFRS in the opening balance January 1, 2004 and the closing balance December 31, 2004 and effects in the Income Statement 2004, see page 5 in this full year report. Comments to the adjustments above, see page 5, "Effects of the transition to IFRS".

Balance Sheet

	Group	
	Dec 31	Dec 31
(SEK million)	2005	2004
ASSETS		
Fixed assets		
Intangible assets	108.5	106.2
Tangible assets	15.1	11.0
Financial assets	0.4	0.4
Deferred tax asset	15.3	-
	139.3	117.6
Current assets		
Current receivables	185.6	231.0
Short-term investments	75.8	55.4
Cash and bank balances	102.3	82.1
	363.7	368.5
Total assets	503.0	486.1
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity	339.2	264.2
Long-term liabilities, non-interest bearing	-	7.4
Short-term liabilities, non-interest bearing	163.8	214.5
Total shareholders' equity and liabilities	503.0	486.1

Adjustments in the 2004 Balance Sheet following IFRS

	Group		IFRS
	Dec 31		Dec 31
(SEK million)	2004	Adjustment	2004
ASSETS			
Fixed assets			
Intangible assets	84.8	21.4	106.2
Other fixed assets	11.4		11.4
	96.2		117.6
Current assets			
Current receivables	231.0		231.0
Cash and cash equivalents	137.5		137.5
	368.5		368.5
Total assets	464.7		486.1
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	242.8	21.4	264.2
Liabilities	221.9		221.9
Total shareholders' equity and liabilities	464.7		486.1

Shareholders' equity

	Group	
	Jan-Dec	Jan-Dec
(SEK million)	2005	2004
At beginning of period	264.2	253.4
Translation difference for the period	5.7	-4.3
Profit/loss for the period	69.3	-6.3
At end of period	339.2	242.8
IFRS adjustment	-	21.4
At end of period following IFRS	339.2	264.2

Cash Flow Statement

	Group			
	Jan-Dec	Jan-Dec	Oct-Dec	Oct-Dec
(SEK million)	2005	2004	2005	2004
Cash flow from operating activities before change in working capital	63.2	17.8	22.6	17.2
Cash flow from change in working capital	-11.7	7.9	-13.7	10.3
Cash flow from operating activities	51.5	25.7	8.9	27.5
Cash flow from investing activities	-13.0	0.6	-4.2	15.8
Cash flow from financing activities	0.0	0.0	0.0	0.0
Cash flow for the period	38.5	26.3	4.7	43.3
Cash and cash equivalents at beginning of period	137.5	112.0	173.8	95.0
Exchange rate differences	2.1	-0.8	-0.4	-0.8
Cash and cash equivalent at end of period	178.1	137.5	178.1	137.5

Reporting by Business Segment

Primary segments	Net sales				Operating profit/loss				Profit/loss after net financial items			
	Jan-Dec		Oct-Dec		Jan-Dec		Oct-Dec		Jan-Dec		Oct-Dec	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
(SEK million)												
Embedded Technology	422.8	363.5	117.5	111.2	40.0	50.1	10.7	20.5	41.4	50.9	10.4	24.2
Systems	298.6	300.2	80.4	76.8	31.2	17.3	8.7	6.8	30.1	15.6	8.6	6.4
Parent company, other ¹	-9.0	-8.1	-3.6	-2.3	-14.8	-46.2	-2.8	-3.4	-10.7	-43.1	-2.0	-6.3
Enea Group	712.4	655.5	194.3	185.7	56.4	21.2	16.7	23.9	60.8	23.4	17.0	24.3

Primary segments	Operating margin				Net margin			
	Jan-Dec		Oct-Dec		Jan-Dec		Oct-Dec	
	2005	2004	2005	2004	2005	2004	2005	2004
(%)								
Embedded Technology	9.5	13.8	9.1	18.4	9.8	14.0	8.9	21.8
Systems	10.4	5.8	10.8	8.9	10.1	5.2	10.7	8.3
Parent company, other ¹	neg	neg	neg	neg	neg	neg	neg	neg
Enea Group	7.9	3.2	8.6	12.9	8.5	3.6	8.7	13.1

Secondary segments	Net sales				Operating profit/loss				Profit/loss after net financial items			
	Jan-Dec		Oct-Dec		Jan-Dec		Oct-Dec		Jan-Dec		Oct-Dec	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
(SEK million)												
Nordic countries	511.0	469.9	137.7	138.6	39.7	5.6	11.8	21.1	46.0	11.6	13.1	22.2
Europe	34.2	38.3	9.7	10.7	0.1	1.3	1.1	-1.3	-0.7	-0.3	1.0	-1.5
North America	156.2	143.7	45.1	35.4	16.6	18.8	3.9	5.3	15.7	16.8	3.3	4.9
Asia	11.0	3.7	1.8	1.1	0.0	-4.5	-0.2	-1.2	-0.2	-4.7	-0.4	-1.3
Enea Group	712.4	655.5	194.3	185.7	56.4	21.2	16.7	23.9	60.8	23.4	17.0	24.3

Secondary segments	Operating margin				Net margin			
	Jan-Dec		Oct-Dec		Jan-Dec		Oct-Dec	
	2005	2004	2005	2004	2005	2004	2005	2004
(%)								
Nordic countries	7.8	1.2	8.6	15.2	9.0	2.5	9.5	16.0
Europe	0.3	3.4	11.3	-12.1	-2.0	-0.8	10.3	-14.0
North America	10.6	13.1	8.6	15.0	10.1	11.7	7.3	13.8
Asia	0.0	-121.6	-111.1	-109.1	-1.8	-127.0	-222.2	-118.2
Enea Group	7.9	3.2	8.6	12.9	8.5	3.6	8.7	13.1

1) Includes Parent Company Enea AB, Epact Technology Holding AB, Enea Business Software AB, Enea Service Enabling Technology AB, OSE Systems Inc and Group eliminations.

Consolidated Key Ratios

	Jan-Dec 2005	Jan-Dec 2004
Net sales (SEK million)	712.4	655.5
Operating profit (SEK million)	56.4	21.2
Profit/loss after financial items (SEK million)	60.8	23.4
Operating margin (%)	7.9	3.2
Net margin (%)	8.5	3.6
Shareholders' equity (SEK million)	339.2	264.2
Total assets (SEK million)	503.0	486.1
Capital employed (SEK million)	339.2	264.2
Equity/assets ratio (%)	67	54
Liquidity ratio (%)	223	172
Earnings per share before dilution (SEK)	0.19	0.04
Earnings per share after full dilution (SEK)	0.19	0.04
Equity per share (SEK)	0.93	0.73
Number of outstanding shares at end of period (thousands)	364,314	364,314
Number of outstanding shares after full dilution (thousands) ¹	367,266	367,266
Average number of outstanding shares (thousands)	364,314	364,314
Average number of shares after full dilution (thousands) ¹	367,266	367,266
Share price as of at balance date (SEK)	5.90	4.64
Average number of employees	509	544

For definitions, please see Enea's Annual Report for 2004.

1) In accordance with the decision of the Annual General Meeting of Shareholders in 2003, an option program for Enea TekSci Inc employees was adopted, equivalent to 1,800,000 options. Each option entitles the holder to subscribe for 1.64 shares at a price of SEK 0.89 per option.

About Enea

Enea is the leading supplier of real-time operating systems, middleware, development tools, database technology and services for high-availability distributed multiprocessing applications such as telecommunications infrastructure, mobile devices, medical instrumentation, and automobile control/infotainment. Enea's software is found in millions of products worldwide. Enea has 500 employees and is listed on the Stockholm Stock Exchange. For further information on Enea, please visit www.enea.com.

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