

Handläggare/Handled by

Lars Jagerfelt

Datum/Date

2000-04-04

Referens/Reference

CU 00:17 E

For information please find the pro forma financial statements for the combined operations of Saab and Celsius based on already published figures

Enclosed are the pro forma figures for the Saab Group including Celsius for the whole year 1999 and the first quarter of 1999.

The pro forma is based on the official financial statements for Saab and Celsius according to annual reports and interim reports, with the following exceptions:

- Companies divested during 1999 and 2000 are not included.
- Pro forma figures for the defense related companies acquired from TietoEnator on January 1, 2000 are included.
- An annual depreciation of SEK 35 m. on goodwill arising from the acquisition is included.
- The financial net has been charged with an annual interest of SEK 251 m., corresponding to 5 percent interest on the acquisition cost.
- Transactions between Saab and Celsius have been eliminated.

After adjustments for among others Celsius' claim on SPP, provision for restructuring costs and the result of decided structural deals, for example HDW, the fair value analysis results in a goodwill of approximately SEK 700 million. The goodwill will be amortized over 20 years. Structural changes among the acquired companies that may take place during 2000 will affect the fair value analysis.

Dates for financial information in 2000

April 27 Interim Report January – March

July 13 Interim Report January – June

October 25 Interim Report January - September

For further information, please contact

Agneta Kammeby, Investor Relations,

tel +46 13 18 71 25

Postadress/Postal address

Saab AB (publ)
Koncernstab Information
Corporate Communications and Public Affairs
SE-581 88 Linköping
Sweden

Besöksadress/
Office address

Bröderna Ugglas gata
Linköping

Telefon/Telephone

Nat 013 - 18 00 00
Int +46 13 18 00 00

Telefax

Nat 013 - 18 71 70
Int +46 13 18 71 70

Styrelsens säte/
Registered office
LinköpingOrganisationsnr/
Reg. No.

556036-0793

Momsreg-nr/
V.A.T. No.

SE556036079301

Income Statement

SEK m.	Pro forma 3 months 1999	Pro forma 12 months 1999
Sales	4,200	19,353
Cost of goods sold	-3,181	-14,734
Gross margin	1,019	4,619
Operating expenses	-627	-2,737
Research and development costs	-180	-903
Items affecting comparability	0	255
Share in income of associated companies	-12	44
Operating income ¹⁾	200	1,278
Result from financial investments	-25	-55
Income after financial items	175	1,223
Taxes	-52	-386
Minority interest	-11	-29
Net income for the period	112	808
Earnings per share, SEK ²⁾	1.05	7.59
Earnings per share after full conversion, SEK ³⁾	1.03	7.40

¹⁾ Includes depreciation of
of which depreciation on leasing assets

²⁾ Number of shares: 106,459,675 as per December 31, 1999

³⁾ Number of shares after full conversion: 109,247,175

Sales and operating income by business area

SEK m.	Sales		Operating income	
	Pro forma 3 months 1999	Pro forma Whole year 1999	Pro forma 3 months 1999	Pro forma Whole year 1999
Infomatics	886	4,294	-13	199
Aerospace	861	3,803	82	422
Dynamics	678	3,393	-12	-39
Technical Support & Services	548	2,528	44	174
Space	176	676	17	65
Corporate/internal	-199	-797	15	-40
	2,950	13,897	133	781
CAS	629	3,009	47	212
Other operations	621	2,447	20	285
Saab Group	4,200	19,353	200	1,278

Order bookings and order backlog by business area

SEK m.	Orders Pro forma Whole year 1999	Order backlog Pro forma Dec. 31, 1999
Infomatics	4,607	6,647
Aerospace	3,540	18,702
Dynamics	2,793	3,953
Technical Support & Services	2,311	923
Space	706	764
Corporate/internal	-2,417	-2,156
	11,540	28,833
CAS	2,607	338
Other operations	1,376	2,738
Saab Group	15,523	31,909

Depreciation by business area

SEK m.	Pro forma 3 months 1999	Pro forma Whole year 1999
Infomatics	43	181
Aerospace	41	165
Dynamics	31	117
Technical Support & Services	24	110
Space	8	33
Corporate/internal	10	82
	157	688
CAS	21	92
Other operations	141	569
Saab Group	319	1,349

Key ratios

	Pro forma 3 months 1999	Pro forma 12 months 1999
Operating margin before depreciation	9.6%	11.2%
Operating margin after depreciation	4.8%	6.6%
Equity / assets ratio, excl Regional aircraft and SAL	-	17.2%
Equity / assets ratio	-	12.4%

Balance sheet, pro forma Dec.31, 1999

SEK m.	Saab	Regional aircraft	SAL	Eliminations	Saab Group
Assets					
Goodwill and other intangible assets	1,842				1,842
Property, plant and equipment, etc.	4,434		1		4,435
Lease assets	833		8,130		8,963
Long-term interest bearing receivables	1,240				1,240
Shares, etc.	2,719			-1,500	1,219
Deferred tax receivables	771	665		-477	959
Inventories, etc.	3,967				3,967
Short-term interest bearing receivables	243				243
Other receivables	5,949		919		6,868
Cash and marketable securities	4,741	1,711	1,804		8,256
Total assets	26,739	2,376	10,854	-1,977	37,992
Shareholders' equity and liabilities					
Shareholders' equity	4,601		1,599	-1,500	4,700
Minority interest in subsidiaries	750		2		752
Provision for pensions	3,604				3,604
Other provisions	1,863	2,376	3,114	-477	6,876
Liabilities to credit institutions	3,123				3,123
Convertible debenture loan	217				217
Lease obligations	109		4,482		4,591
Advance payments from customers, net	4,954				4,954
Other liabilities	7,518		1,657		9,175
Total shareholders' equity and liabilities	26,739	2,376	10,854	-1,977	37,992