Year-end Report
January 1st – December 31st, 2002

Fourth Quarter 2002

- Earnings before taxes increased by 47 per cent, in spite of a weakening USD.
- Hexagon Metrology has strengthened its market position and has taken market shares in a weak market. The operating margin (EBITA) for the business area was 13 per cent.
- Earnings Per Share increased by 26 per cent to SEK 4.11.

January - December 2002

- Earnings before taxes increased by 41 per cent to 319 MSEK (227).
- Earnings per share increased by 19 per cent to SEK 10.74.
- The Board of Directors proposes an unchanged dividend, adjusted for the rights issue, of 4.60 SEK per share (4.60).

Forecast 2003

- The Earnings Before Taxes are expected to exceed the earnings for 2002.

	Fourth Quarter			Full year		
(MSEK)	**2002**	**2001**	**Change**	**2002**	**2001**	**Change**
Order intake	1 885	1 782	6 %	6 959	6 131	14 %
Net sales	1 931	1 869	3 %	6 997	6 204	13 %
EBITA	170	151	13 %	511	350	46 %
Margin %	8.8	8.1	+0.7 %	7.3	5.6	+1,7 %
EBIT 1	146	125	17 %	421	287	47 %
Earnings before taxes	125	85	47 %	319	227	41 %
Earnings per share (EPS)	4.11	3.25	26 %	10.74	9.00	19 %
EPS adjust. for goodwill	5.41	4.88	11 %	15.92	12.94	23 %

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A Presentation of the Year-end Report for 2002 will be held on February 19th at 09.00 CET at Operaterassen in Stockholm, Sweden

Subscription to Hexagon's financial information is available as e-mail at www.hexagon.se.

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Hexagon is a multinational engineering group with the long-term ambition of positioning itself as number one or number two within its strategic sectors. The operation is divided into three business areas. The group's targets are to increase earnings per share after tax by at least 15 per cent p.a., and achieve a return on capital employed of more than 15 per cent over a business cycle.

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Development during 2002

Consistent with the Group's strategic direction, as formulated in 2000, the fiscal year has been characterised by an extensive development programme, which in brief involves – *growth – increased operating margins – business focus*.

The last seven quarters have been affected by a weak demand for investment products and services. However, during the last four months we have seen an improvement with an increased order intake mainly from North America. In order to meet the decrease in demand, Hexagon has carried out an extensive cost rationalisation programme, combined with ambitious investment in research and development. Thanks to these actions, the volume level has been stable, in markets, which in some cases dwindled by up to 20 per cent in volume. Apart from increased market shares, Hexagon's target to increase earnings per share after tax by at least 15 per cent has been exceeded. Earnings per share after tax increased by 19 per cent to 10,74 SEK (9,00).

As a natural step in the Group's development process, an Extra Annual General Meeting on the 6th of May decided on a rights issue. The reason for the new issue of shares was to be able to take advantage of acquisition opportunities currently existing. The Issue of shares was carried out during June and was fully subscribed, whereby the amount of shares outstanding rose from 14 793 182 to 18 491 477 shares. The Board of Directors proposes that the dividend is to be kept unchanged in SEK millions as profitable opportunities for expansion still exist within Hexagon's core business.

The comparability between the years in the table below is affected by the disposal of the business area Wireless on December 31st 2001, and by the consolidation of Hexagon Metrology on May 1st 2001.

	2002					2001				
(MSEK)	**Q 1**	**Q 2**	**Q 3**	**Q 4**	**2002**	**Q 1**	**Q 2**	**Q 3**	**Q 4**	**2001**
Order intake	1 621	1 778	1 675	1 885	6 959	1 177	1 578	1 594	1 782	6 131
Net sales	1 689	1 788	1 589	1 931	6 997	1 125	1 628	1 582	1 869	6 204
EBITA *)	110	143	88	170	511	54	96	49	151	350
Margin, %	6.5	8.0	5,5	8.8	7,3	4.8	5.9	3.1	8.1	5,6
EBIT 1 **)	88	121	66	146	421	47	83	32	125	287
Margin, %	5.2	6.8	4,1	7.6	6,0	4.2	5.1	2.0	6.7	4,6
EBIT 2 ***)	88	123	74	151	436	67	83	39	121	310
EBT ****)	57	92	45	125	319	56	71	15	85	227

* = Earnings before financial items, tax, capital gains, non-recurring items and amortization on intangible fixed assets
**) = Earnings before financial items, tax, capital gains and non-recurring items.
***) = Earnings before financial items and tax
****) = Earnings before tax

Fourth quarter 2002

The Fourth quarter has been characterised by a recovery in North America and by a weakening demand in the Central European market. In Asia, the very strong growth has continued.

The Order intake increased during the quarter by 6 per cent to 1 885 MSEK (1 782). Net sales increased by 3 per cent to 1 931 MSEK (1 869).

Earnings before amortisation of intangible fixed assets (EBITA) increased by 13 per cent to 170 MSEK (151), which corresponds to a margin of 9 per cent (8).

Earnings adjusted for capital gains and non-recurring items (EBIT 1) increased by 17 per cent and amounted to 146 MSEK (125). Including these items the earnings (EBIT 2) amounted to 151 MSEK (121).

A Capital gain of 5 MSEK has been recorded during the quarter related to the divestiture of the business area Wireless.

Earnings before taxes increased by 47 per cent and amounted to 125 MSEK (85).

January 1st – December 31st 2002 – Earnings, net sales and order intake

The Order intake increased by 14 percent and amounted to 6 959 MSEK (6 131).

Net sales rose by 13 per cent to 6 997 MSEK (6 204).

Earnings before amortisation of intangible fixed assets (EBITA) amounted to 511 MSEK (350), an increase by 46 per cent, which corresponds to a margin of 7 percent (6).

Earnings excluding capital gains and non-recurring items (EBIT 1) amounted to 421 MSEK (287), which corresponds to a margin of 6 per cent (5).

Earnings including capital gains and non-recurring items (EBIT 2) amounted to 436 MSEK (310). For 2002 the group recorded capital gains of 46 MSEK. Non-recurring items amounted to -31 MSEK. For the year 2001, capital gains and non-recurring items totalled 23 MSEK.

The financial items amounted to -117 MSEK (-83). Earnings before taxes were 319 MSEK (227).

Net income after tax amounted to 187 MSEK (144), corresponding to an earning per share of 10.74 SEK (9.00).

Profitability

The Group's capital employed, defined as total assets less non-interest bearing liabilities, amounted to 4 505 MSEK (4 610). Return on capital employed excluding amortisation of intangible assets was 16.7 per cent (12.9). Return on capital employed increased to 10.1 per cent (8.8). The Capital turnover rate was 1.6 times (1.6).

Return on average shareholders' equity after taxes adjusted for amortisation of intangible assets amounted to 13.9 per cent (12.1). Return on average shareholders' equity was 9.4 per cent (8.4).

Group financial position

Shareholders' equity amounted to 2 194 MSEK (1 755). The equity ratio was 36 per cent (28). The Group's total assets decreased to 6 218 MSEK (6 487).

Cash, including non-utilised credit limits, amounted on December 31st to 1 196 MSEK (1 054). The Group's net debt decreased during the year by 233 MSEK and amounted to 2 134 MSEK (2 367). The net indebtedness decreased to 0.97 times (1.35). Interest coverage ratio increased to 3.4 times (2.9).

Cash flow

The Cash flow from operations, before change in working capital, amounted to 388 MSEK (358), which corresponds to 22.29 SEK per share (22.38). The cash flow from operations was 307 MSEK (310), which corresponds to 17.64 SEK per share (19.38). The operative cash flow amounted to 40 MSEK (108).

The Operative cash flow has been charged with restructuring expenses amounting to 123 MSEK (28) related to the extensive rationalisation programme, which has been carried out during the year.

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Investments and depreciation

The Group's net investments, excluding acquisitions, amounted to 267 MSEK (214). During the fourth quarter, the investments within SwePart Transmission were finalised, and the new premises in China were paid. Depreciations amounted to 298 MSEK (244) of which amortisation on intangible fixed assets was 90 MSEK (63).

There has been no acquisitions of other shares during the year, 0 MSEK (5).

Divestitures and acquisitions

Divestitures

On May 17th, Hexagon sold all the shares, equivalent to 10.3 per cent of the capital and 6.7 per cent of the votes, in the listed company Svedbergs i Dalstorp AB.

In June, the listed company VBG AB carried out a stock re-purchase programme, in which Hexagon sold 10 per cent of its shares of class B in the company. In July, Hexagon sold all of its shares of class A in the company. After these transactions, Hexagon's remaining holding in VBG AB is 45 per cent of the capital and 24 per cent of the votes.

Acquisitions

On May 1st, the metrology company C E Johansson was acquired. Through this acquisition Hexagon strengthened its position in Scandinavia with another strong and well-recognised brand within the industry. The Acquisition also strengthens Hexagon's global position within the medical metrology field.

On June 28th, the German company GFD Technology GmbH was acquired. The Acquisition is a step in Hexagons ambitions to expand within the market segment advanced rubber compounds.

On August 20, the remaining majority stake in the US software provider Xygent, Inc. was acquired. By this acquisition, technology and competence skills were brought in, which will entail the development of new application areas for Hexagon Metrology's own software platform PCDMIS.

On September 9th, the company Quality Ltda was acquired. The Company is the major metrology distributor in Brazil. The Acquisition strengthens Hexagon's local presence in South America, both regarding sales of new machines as well as aftermarket services.

On October 4th, Mirai S.r.l. was acquired. Mirai is the leading software provider in metrology in Italy. The Company's software products will strengthen Hexagon as to measurement and design of sheet metal, primarily intended for the automotive and aerospace industries.

Group Tax rate

The Group's income taxes amounted to 122 MSEK (75), equivalent to 38,2 per cent (33,0). During the year, the tax cost has been charged by a non-recurring effect as the tax assessment value of certain assets has been recognised before disposal. This effect has adversely affected the tax cost by 22 MSEK in these accounts, which corresponds to 6.9 per cent. Besides this, the tax cost is affected by amortisation of goodwill, which is non-tax deductible, as well as the fact that a considerable part of the Group's earnings is generated in foreign subsidiaries located in countries, where the tax rate is higher than in Sweden.

Workforce

During the year, the average number of employees in the Group was 5 428 (5 061). The number of employees at the end of the year was 5 674 (5 814). Excluding acquisitions and divestitures, the number of employees has decreased by 406 persons, equivalent to 7 per cent of the work force, of which 176 in the fourth quarter. The Share of personnel employed abroad has increased to 63 per cent (59).

Business areas

Net sales and operating earnings by business area.

	Net sales		**Earnings**	
(MSEK)	**Jan-Dec 2002**	**Jan-Dec 2001**	**Jan-Dec 2002**	**Jan-Dec 2001**
Hexagon Automation	2 248	2 214	106	100
Hexagon Engineering	2 224	2 067	176	148
Hexagon Metrology	2 564	1 857	236	143
Other operations *	-	89	-	-35
Share of earnings in affiliate companies	-	-	15	15
Group adjustments and group costs	-39	-23	-22	-21
EBITA			**511**	**350**
Amortisation of intangible assets			-90	-63
EBIT 1			**421**	**287**
Per cent of net sales			6.0 %	4.6%
Capital gains			46	66
Non-recurring items			-31	-43
EBIT 2			**436**	**310**
Financial net			-117	-83
The Group	**6 997**	**6 204**	**319**	**227**

* Includes primarily the divested business area Wireless

Hexagon Automation

The Business area is focused on components and systems, as well as, aftermarket services within hydraulics, pneumatics, gear controls, flow control, lubrication systems as well as electric and control systems. The Customers are found within a great variety of industries - for example, wind power, offshore, pulp and paper, processing, engineering and the automotive industry and material handling.

Order intake decreased to 2 204 MSEK (2 211). Net sales increased by 2 per cent to 2 248 MSEK (2 214). Operating earnings, EBITA, increased by 6 per cent and amounted to 106 MSEK (100), which corresponds to an operating margin of 5 per cent (5).

The Demand for hydraulics in Sweden and Finland was weaker than last year. In Denmark, the business climate was weak, but the wind power sector continued its expansion. In Norway, the business area expanded heavily due to the strong demand from the offshore industry. Despite the weak market development, the business area increased its earnings (EBITA) by 6 per cent, thanks to increased market shares.

Hexagon Engineering

The Business area is focused on selling key components and systems to customers within the automotive, engineering and construction industries.

The Order intake increased to 2 208 MSEK (2 041). Net sales increased by 8 per cent to 2 224 MSEK (2 067). Operating earnings, EBITA, amounted to 176 MSEK (148), which corresponds to an operating margin of 8 per cent (7).

The Market conditions have been very diverse during the year. The Demand for rubber compounds, forklift wheels and gaskets for plate heat exchangers has developed strongly during the year. Sales of components to heavy vehicles were lower than in the previous year. Within the engineering industry, businesses related to oil and gas has shown a positive development. The Business area has, thanks to increased market shares, cost rationalisation and acquisitions, increased its earnings (EBITA) by 19 per cent to 176 MSEK (148).

Hexagon Metrology

Hexagon Metrology, which is consolidated as of May 1st, 2001, is the world leader within the metrology area, with production of coordinate measurement machines (CMM:s) and hand tools at seven plants in different parts of the world. Extensive aftermarket services are fulfilled via some 30 regional so, called Precision Centres with responsibility for upgrades of machines and software, education, contracted maintenance and other services. The Largest customers are found in the automotive industry including its sub-suppliers, aerospace, electronics, medical and engineering industries.

The Order intake for the business area was 2 547 MSEK (1 799) (last year's numbers reflects eight months of consolidation). Net sales were 2 564 MSEK (1 857). Operating earnings, EBITA, amounted to 236 MSEK (143), which corresponds to an operating margin of 9 per cent (8).

The Net sales of coordinate measurement machines (CMM:s) were weak during the first six months of the year. During the third and fourth quarters, the order intake increased, especially in North America. The Invoicing of aftermarket services and software was very strong towards the end of the year. Sales of the software product PCDMIS scored all time high in the fourth quarter. The market for hand tools was continuously weak. The Business area has strengthened its market position considerably during the year. Acquisitions, rationalisations and launched new products resulted in an improvement of the operating margin to 9 per cent (8), despite difficult trading conditions.

Associated companies

Associated Companies is principally VBG AB. Associated companies contribute to Hexagon's operating earnings in accordance with the equity method with 12 MSEK (11).

Share data

The Total number of shares outstanding at the end of the year was 18 491 477, which after the rights issue is an increase of 3 698 295 shares compared to last year. Earnings per share after tax were 10,74 SEK (9,00). On December 31st, 2002 the equity per share had increased to 118,65 SEK (109,70) and the share price was 138 SEK (122).

Dividend

The Board of Directors will propose the AGM on May 6th to decide on an unchanged dividend, adjusted for the rights issue, of 4.60 SEK per share (4.60). This corresponds to a total dividend of 85 MSEK (74). The dividend represents 46 per cent (51) of the net earnings after tax. The proposed reconciliation day is May 9th, 2003. VPC expects to pay out the dividend on May 14th, 2003.

Parent company

The Parent company's earnings after financial items amounted to -39 MSEK (-60). The equity ratio of the parent company was 35 per cent (28). The shareholders' equity including the equity portion of untaxed reserves amounted to 1 636 MSEK (1 301). Liquid assets, including unutilised credit limits, amounted to 867 MSEK (566).

Restructuring provisions

The Restructuring provisions were 107 MSEK at the beginning of the year. In connection to the acquisitions carried out during the year, an additional restructuring reserve of 56 MSEK was provided for. Out of the total provision, 123 MSEK has been utilised during the year, whereof 84 MSEK concerns costs for redundancies. The Closing balance was adversely affected by 10 MSEK due to changes in exchange rates, and amounts by the end of the year to 30 MSEK.

Accounting principles

This year-end report has been prepared in compliance with the Swedish Financial Accounting Standards Council's recommendation RR20, Interim reporting. As of January 1st, 2002 a number of accounting recommendations from the Swedish Financial Accounting Standards Council became applicable. The Application of these standards has not lead to any recalculation of reported earnings or equity. In all other respects, the accounting principles and calculating methods remain unchanged compared to those applied in the Annual Report for the year 2001.

Key numbers per share have been recalculated in accordance with the Swedish Financial Accounting Standard Council's recommendation RR18, Earnings per share. In the rights issue, which was carried out during the year, a bonus issue element arose, as the subscription price was lower than the stock exchange price. The recalculation factor has been calculated to 1,0814771.

Stock options

During 2000 Hexagon introduced a stock option programme addressed to key personnel in the Group. In total there are 700 000 options of which 648 500 have been subscribed. Each option entitles the holder the right to subscribe for one new class B share during the period June 1st, 2002 until May 31st, 2005 for 184:55 SEK. The subscription rights are transferred at market value. The dilution effect upon full exercise corresponds to approx. 4.0 per cent of the share capital and 2.8 per cent of the votes. A calculation of any dilution effect in key numbers has not been done since the effect is judged to be marginal.

Outlook

Hexagon's market position, product portfolio and organisation are judged to be competitive. Our opinion is that Hexagon will continue to reach the overall financial target of an increase in earnings per share after tax by at least 15 per cent p.a.

Financial information

All external information will be published on the Group's website, www.hexagon.se, as soon as it has become public.

- Annual General Meeting	6 May 2003
- Interim report quarter 1	6 May 2003
- Interim report quarter 2	11 August 2003
- Interim report quarter 3	30 October 2003

Annual Report and Annual General Meeting

The Annual Report for 2002 is expected to be distributed to the shareholders during w.16. It will at the same time be available at the company's head office.

The Shareholders' Annual General Meeting (AGM) will be held on May 6th, 2003 at 17.00 in Stockholm (at IVA, Grev Turegatan 14). A shareholder who wishes to participate in the AGM must be registered in the company's share records, administrated by VPC AB, at the latest on April 26th, 2003, and declare his/hers intention to participate to Hexagons head office at the latest on April 30th, 2003, at 12.00 o'clock (CET).

A Shareholder, who has registered his/her shares with a nominee, and whish to participate in the AGM, should before April 26th, 2003, through the agency of the administrator, temporarily register the shares in his/her own name.

Nacka Strand, 18th of February 2003

HEXAGON AB (publ)

Ola Rollén
President & C.E.O.

The Company's auditors have not audited this year-end report.

Consolidated Income Statement - Summary

(MSEK)	2002 Q4	2001 Q4	2002 Jan - Dec	2001 Jan – Dec
Net sales	1 931	1 869	6 997	6 204
Costs of goods sold	-1 371	-1 358	-5 134	-4 653
Gross Profit	**560**	**511**	**1 863**	**1 551**
Sales expenses, administration costs etc	-396	-366	-1 367	-1 216
Share of earnings in affiliates	6	6	15	15
Earnings before amortisation of intangible assets	**170**	**151**	**511**	**350**
Amortisation of intangible assets	-24	-26	-90	-63
Non-recurring items		-51	-31	-43
Capital gains group companies	5	47	7	66
Capital gains associated companies			3	-
Operating earnings	**151**	**121**	**400**	**310**
Financial income and expenses	-26	-36	-117	-83
Earnings from other securities			36	0
Earnings after financial items	**125**	**85**	**319**	**227**
Tax	-46	-28	-122	-75
Minority interest	-3	-5	-10	-8
Net income	**76**	**52**	**187**	**144**
Earnings per share (EPS) after tax (SEK)*)	4,11	3,25	10,74	9,00
EPS adjusted for goodwill (SEK)*)	5,41	4,88	15,92	12,94
Shareholder's equity per share (SEK) *)	118,65	109,70	118,65	109,70
Number of shares (thousands)**)	18 491	15 998	17 404	15 998
CB number of shares (thousands) ***)	18 491	15 998	18 491	15 998
Deprecations are included with, MSEK	-77	-83	-298	-244

*) A calculation of the dilution effect in the key numbers has not been done as the effect is estimated to be marginal.
**) Average number of shares adjusted for the rights issue.
***) Adjusted for bonus issue element.

Translation schedule for the different levels of earnings in the report

Earnings before amortisation of intangible assets (EBITA)	**170**	**151**	**511**	**350**
Amortisation of intangible assets	-24	-26	-90	-63
Earnings before net financial income, tax, capital gains and non-recurring items (EBIT 1)	**146**	**125**	**421**	**287**
Non-recurring items		-51	-31	-43
Capital gains group companies	5	47	7	66
Capital gains associated companies			3	-
Earnings from other securities			36	0
Earnings before financial items and tax (EBIT 2)	**151**	**121**	**436**	**310**

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Consolidated Balance Sheet - summary

(MSEK)	2002-12-31	2001-12-31
Intangible fixed assets	1 262	1 272
Tangible fixed assets	1 574	1 376
Financial fixed assets	264	448
Total fixed assets	**3 100**	**3 096**
Inventories	**1 445**	**1 454**
Accounts receivable	1 350	1 303
Other receivables	79	101
Prepaid expenses and accrued income	103	75
Total short-term receivables	**1 532**	**1 479**
Cash and cash equivalents	141	458
Total current assets	**3 118**	**3 391**
Total assets	**6 218**	**6 487**
Shareholders' equity	**2 194**	**1 755**
Minority interest	**36**	**30**
Provision for pensions *)	217	179
Provision for taxes	78	62
Other provisions	107	211
Total provisions	**402**	**452**
Interest bearing liabilities	1 976	2 598
Other liabilities	0	5
Total long-term liabilities	**1 976**	**2 603**
Interest bearing liabilities	154	118
Accounts payable	739	738
Other liabilities	147	225
Accrued costs and prepaid incomes	570	566
Total short-term liabilities	**1 610**	**1 647**
Total equity, allocations and liabilities	**6 218**	**6 487**
*) Of which interest bearing provisions for pension	145	109

Change in Group shareholders equity

(MSEK)	Full year 2002	Full year 2001
Amounts at 1st January	**1 755**	**1 679**
Dividend	-74	-74
Right issue (net of issuance costs)	420	-
Premiums for subscription warrants	-	3
Translation difference	-94	3
Net income	187	144
Amounts at 31st December	**2 194**	**1 755**

At the beginning of the year: 840 000 shares of class A and 13 953 182 of class B.

Added through the rights issue: 210 000 shares of class A and 3 488 295 of class B. At the end of the year: 1 050 000 hares of class A and 17 441 477 of class B.

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Consolidated cash flow analysis

(MSEK)	Full year 2002	Full year 2001
Cash flow from operations before change in working capital	388	358
Change in working capital	-81	-48
Net cash flow from operations	**307**	**310**
Net investment in fixed assets	-267	-202
Operational cash flow	**40**	**108**
Cash flow from other investment activities	-132	-1 439
Cash flow from financing activities	-541	1 669
Rights issue	420	-
Dividend	-74	-74
Change in net cash position	**-287**	**264**

The currency effect in liquid assets was -30 MSEK

Key ratios

	Full year 2002	Full year 2001
Operating margin (%)	6,0	4,6
Profit margin (%)	4,6	3,7
Return on shareholders' equity after depreciation of goodwill (%)	13.9	12.1
Return on shareholders' equity after tax (%)	9.4	8.4
Return on capital employed adjusted for amortization on intangible assets (%)	16.7	12.9
Return on capital employed (%)	10,1	8.8
Solvency ratio (%)	35,9	27,5
Net indebtedness (times)	0.97	1.35
Interest coverage ratio (times)	3.4	2,9
Average number of shares (thousands)	17 404	15 998
Earnings per share after tax (SEK)	10,74	9,00
Earnings per share after tax adjusted for amortization on intangible assets (SEK)	15.92	12.94
Cash flow per share (SEK)	17.64	19,38
Cash flow per share (SEK) before change in working capital	22.29	22,38
Share price (SEK)	138	122*)

***)** Adjusted for bonus element in the right issue.

EBITA

	2002					2001				
(MSEK)	**Q 1**	**Q 2**	**Q 3**	**Q 4**	**2002**	**Q 1**	**Q 2**	**Q 3**	**Q 4**	**2001**
Automation	19	31	26	30	106	23	27	20	30	100
Engineering	44	49	38	45	176	46	35	24	43	148
Metrology	47	67	27	95	236	-	48	15	80	143
Other operations *	-	-	-			-15	-8	-9	-3	-35
Associated comp.	5	3	2	5	15	6	0	3	6	15
Group / adjustments	-5	-7	-5	-5	-22	-6	-6	-4	-5	-21
EBITA	**110**	**143**	**88**	**170**	**511**	**54**	**96**	**49**	**151**	**350**

* Includes primarily the divested business area Wireless.

Definitions

Return on shareholders' equity:	Net income as a percentage of average shareholders' equity.
Return on shareholders' equity excluding goodwill:	Net income adjusted for deprecation of goodwill as a percentage of average shareholders' equity.
Return on capital employed:	Earnings after financial items plus financial expenses as a percentage of average capital employed.
Return on capital employed excluding intangible fixed assets:	Earnings after financial items plus financial expenses and amortisation of intangible fixed assets as a percentage of average capital employed excluding intangible fixed assets.
Share price:	Last settled transaction at the OM Stockholm stock exchange on the last business day for the year.
Average shareholders' equity:	Equity at the beginning of the period plus at the end of the period divided by two.
Investments:	Investments in fixed assets excluding acquisitions of new operations.
Operational cash flow:	Cash flow after working capital changes and net investments in fixed assets.
Cash flow per share:	Cash flow from the operations, divided by the average number of shares.
Cash flow per share, before change in working capital:	Cash flow from the operations before change in working capital divided by the average number of shares.
Net indebtedness:	Interest bearing liabilities less liquid assets divided by shareholders' equity.
P/E-ratio:	Share price at the end of the period divided by earnings per share after tax.
Earnings per share after tax:	Earnings after tax divided by the average number of shares.
Earnings per share after tax excluding amortization on intangible assets:	Earnings after tax excluding amortisation on intangible fixed assets divided by the average number of shares.
Operating earnings, EBITA:	Operating earnings excluding capital gains/losses items effecting comparability and amortisation of intangible fixed assets.
Operating margin:	Operating earnings adjusted for non-recurring items as a percentage of the period's net sales.
Interest coverage ratio:	Earnings after financial items plus interest expenses divided by interest expenses.
Equity ratio:	Shareholders' equity including minority interest as percentage of total assets.
Capital employed:	Total assets less non-interest bearing liabilities.
Shareholders' equity per share:	Shareholders' equity divided by the number of shares at the end of the period.
Profit margin:	Earnings after financial items as a percentage of net sales for the period.
Net investment in fixed assets:	Investment in / disposal of fixed assets which doesn't concern investment in / disposal of a business or subsidiary