



GRANINGE

Danderyd, 12 March 2004

Press release

Graninge: Profit for 2003 up 12 per cent to MSEK 785

The Graninge Group's net sales after power tax amounted to SEK 4.2 billion, an increase of 24 per cent compared with 2002.

Profit before tax was up by 12 per cent over the previous year and amounted to MSEK 785. The year's profit has been charged with non-recurring costs of MSEK 64 pertaining to an early retirement offer to older salaried employees, certain other staff-related costs and a write-down of office properties, storages facilities, etc. Profit for 2002 included a capital gain of MSEK 36.

The year's profit is the best in the company's history and corresponds to a return on capital employed of 13 (11) per cent. Return on shareholders' equity amounted to 11 (10) per cent.

Profit after tax was equal to earnings per share of SEK 8.30 (7.50).

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