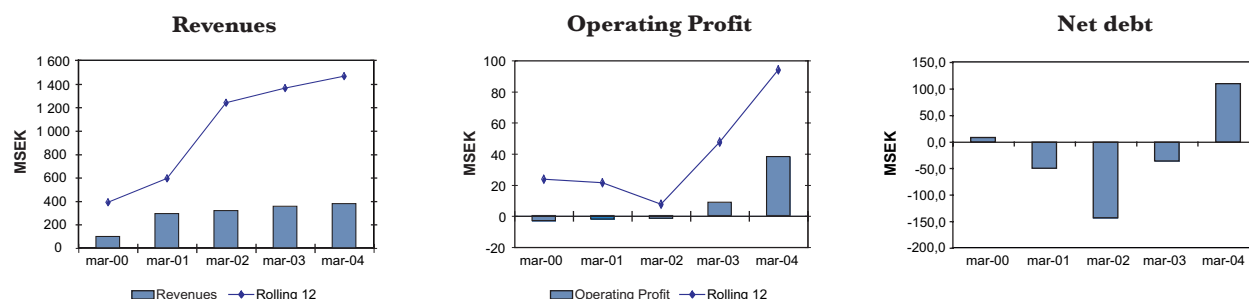


- **Group revenues rose by 6,0 percent or 21,3 MSEK to 376,6 MSEK (355,3)**
- **The net profit improved by 21,2 MSEK to 25,6 MSEK (4,4)**
- **The earnings per share after dilution strengthened by 1,52 SEK or 422,2 percent to 1,88 SEK (0,36)**
- **The period's cash flow before financing activities strengthens by 38,7 MSEK to 35,3 MSEK (-3,4)**
- **The return on equity increased to 21,6 percent (9,4)**
- **All business areas increased revenues and improved operating profit compared with 2003. The operating margin amounted to 10,1 percent (2,4)**

January-March 2004

During the first quarter, all business areas improved their revenues compared with last year. Business Area Care was the main driver through both volume- and price increases within present contracts. Business area Systems improved the sales over the total product portfolio and business area Response gained growth through different market activities.

All three business areas improved the net result compared with last year. The largest profit improvement was achieved by business area Care, mainly through different productivity actions. Increased volume and better margins improved business area Systems result. Business area Response improved the result by both volume and cost reductions.



Attendo Senior Care in brief

Attendo Senior Care is one of Europe's leading suppliers regarding products and services for the care of older or vulnerable people.

The group has approximately 2 800 employees and a yearly turnover of 1 400 MSEK.

Attendo Systems

	Jan-mar 2004	Jan-mar 2003	Full year 2003
Revenues, MSEK	108,5	100,9	383,1
Share of the group's revenues	28,8%	28,4%	26,5%
Operating profit, MSEK	12,7	8,6	37,8
Operating margin	11,7%	8,5%	9,9%

Attendo Systems develop and market products for the older or disabled. The largest customers are local authorities and charities. The business area has 10 European subsidiaries and is represented in a further five countries by distributors. Attendo Systems is the second largest supplier in Europe. The business area's turnover is approx. 400 MSEK per year and employs 240 persons.

January-March 2004

The business area increased the revenues with 7,5 percent or 7,6 MSEK to 108,5 MSEK (100,9). The growth was generated by the core products and mainly within North Europe. The operating profit improved with 4,1 MSEK to 12,7 MSEK (8,6) by increased volume and improved

margins. The best profit development was displayed by region North Europe. The operating margin increased by 3,2 percent points to 11,7 percent. (8,5)

The business area continued the development and renewal of the product portfolio and at the same time increased the focus on sales and market activities.

Attendo Response

	Jan-mar 2004	Jan-mar 2003	Full year 2003
Revenues, MSEK	31,3	25,1	112,4
Share of the group's revenues	8,3%	7,1%	7,8%
Operating profit, MSEK	2,2	-0,4	-1,0
Operating margin	7,0%	-1,5%	-0,9%

Attendo Response offers alarm receiving from monitoring centres and response services. The business area is the market leader in Europe with 110 000 connections. Attendo Response is represented in five markets: Sweden, Denmark, Great Britain, Holland and France. The yearly revenue is 110 MSEK and has 160 yearly employees.

January-March 2004

The growth during the first quarter was satisfactory in all markets. The business area increased the connections with 10 000 compared with the same period last year by intensive market activities.

The revenues increased by 6,2 MSEK to 31,3 MSEK (25,1), an improvement of 25 percent compared with last year. The revenue increase is due to Holland, Great Britain and Sweden.

The operating profit amounted to 2,2 MSEK (-0,4), a profit improvement by 2,6 MSEK compared with last year. The operating margin improved by 8,5 percent points to 7,0 percent (-1,5). The profitability is due to increased cost focus and more sales and marketing activities.

The work of implementing the monitoring software program Care Control is finalising in both France and Denmark. The aim is that all monitoring centres should work with the same software in the future. This will ensure quality and make transfers of service and other concepts between the markets easier. Care Control is currently used by four of the five markets.

Attendo Care

	Jan-mar 2004	Jan-mar 2003	Full year 2003
Revenues, MSEK	241,2	233,0	964,6
Share of the group's revenues	64,0%	65,6%	66,8%
Operating profit, MSEK	28,3	4,9	49,8
Operating margin	11,7%	2,1%	5,2%

Attendo Care offers services to the older or disabled in Sweden and Denmark. The business area is among the leading companies in the market. The yearly revenues amounts to approx. 900 MSEK and has 2 400 yearly employees.

January-March 2004

The business areas revenues amounted to 241,2 MSEK (233,0) during the first quarter, which equals an increase of 3,5 percent. The increase is mainly due to contractual price increases and volume increases in current contracts in the segments of Egen regi and Hemtjänst. New units starting in 2003 and the successful tendering on old contracts compensated for the units that the local authorities reclaimed.

The operating profit improved by 23,4 MSEK to 28,3 MSEK (4,9). This also increased the operating margin with 9,6 percent points to 11,7 percent (2,1). The main reasons for the profit improvement are improved business control, productivity activities and less usage of personnel agencies. To some extent the result was also improved by the new contracts that started or were prolonged with new terms during 2003.

During the first quarter, Attendo Care won three new contracts and acquired an Egen regi unit.

The Group

Finance

The liquid assets amounted to 183,4 MSEK (112,0 per December 2003). The period's positive cash-flow stems from improvements in operations and the redemptions of warrants.

The cash flow before financing activities amounted to 35,3 MSEK (-3,4).

The net debt was positive and totals 109,2 MSEK (38,6 per December 2003), adjusted for convertible debenture loan to 181,0 MSEK (110,4 per December 2003).

The solidity of the group was 44,8 percent (39,5 per December 2003) and 55,4 percent adjusted for outstanding convertible debenture loan (51,4 per December 2003).

Investments

The net investments in tangible and intangible assets during the period January-March were 11,6 MSEK (10,3). The investments are mainly care phones for leasing to customers and capitalised research and development in new products.

Personnel

The group decreased the number of average yearly employees with 52 persons. By the 31th March the number of average yearly employees amounted to 2 799 (2 851 per December 2003).

Parent company

The parent company consists of group management and support functions. The parent company also exports products to the distributors. During the first quarter the revenues decreased by 0,2 MSEK to 3,0 MSEK (3,2) and the result after financial items improved by 5,0 MSEK to -1,6 MSEK (-6,6).

The liquid assets were 133,9 MSEK (24,6) and total assets 558,3 MSEK (416,0).

The number of yearly employees per 31 March was 7 personer (7).

Accounting principles

This interim report is made in accordance with the Swedish financial accounting standards council, RR 20, interim reporting. The accounting principles are in line with last year.

Future reports

Interim report, quarter 2 2004	August 2004
Interim report, quarter 3 2004	November 2004
Interim report, quarter 4 2004	February 2005

Financial information

All external information will be published when made public on the group's web page, www.attendo.se.

Contact persons

Henrik Borelius, CEO or Jarl Dahlfors, CFO will answer questions.

Phone: +46 8 775 77 00

Audit

The interim report has not been subject to an audit.

Stockholm, 11 May 2004

Henrik Borelius
CEO

REPORTING BY BUSINESS SEGMENT

Revenues by business segment

MSEK	Jan-mar 2004	Jan-mar 2003	Full year 2003
Attendo Systems	108,5	100,9	383,1
Attendo Response	31,3	25,1	112,4
Attendo Care	241,2	233,0	964,6
Elimination of group transactions	-4,4	-3,7	-16,1
Total group	376,6	355,3	1 444,0

Operating profit by business segment

MSEK	Jan-mar 2004	Jan-mar 2003	Full year 2003
Attendo Systems	12,7	8,6	37,8
Attendo Response	2,2	-0,4	-1,0
Attendo Care	28,3	4,9	49,8
Group cost and elimination of group transactions ¹⁾	-5,2	-4,5	-22,3
Total group	38,0	8,6	64,3

1) Group cost and elimination of group transactions includes i.e. the parent company's group management and support functions.

THE GROUP INCOMESTATEMENTS IN BRIEF

MSEK	Jan-mar 2004	Jan-mar 2003	Full year 2003
Revenue	376,6	355,3	1 444,0
Costs of goods and services sold	-280,6	-289,0	-1 143,5
Gross Profit	96,0	66,3	300,5
Selling expenses	-23,3	-22,0	-88,8
Administrative expenses	-34,8	-35,7	-147,5
Item affecting comparability	0,1	0,0	0,1
Operating profit ¹⁾	38,0	8,6	64,3
Operating margin, %	10,1%	2,4%	4,5%
Result from financial items	-0,3	-1,3	-4,1
Result after financial items	37,7	7,3	60,2
Taxes	-12,1	-2,9	-26,0
Net profit	25,6	4,4	34,2
Earnings after tax and before dilution	2,12	0,37	2,88
Earnings after tax and after dilution	1,88	0,36	2,62

THE GROUP CASH-FLOW IN BRIEF

MSEK	Jan-mar 2004	Jan-mar 2003	Full year 2003
Cash flow from:			
-operating activities	47,0	7,2	103,5
-investing activities	-11,8	-10,6	-31,2
Cash flow before financing activities	35,2	-3,4	72,3
Cash flow from financing activities	35,3	-38,6	-43,7
Net cash flow	70,5	-42,0	28,6
Liquid assets, beginning of period	112,0	84,2	84,2
Translation difference	0,9	-0,3	-0,8
Liquid assets, end of period	183,4	41,9	112,0

KEY RATIOS

MSEK	Mar 2004	Mar 2003	Dec 2003
Capital employed	376,9	289,7	312,5
Return on capital employed, % ²⁾	28,9	16,9	20,9
Operating capital	193,5	247,7	200,4
Return on operating capital, % ²⁾	42,5	18,7	29,1
Equity	302,9	211,1	238,9
Return on equity, % ²⁾	21,6	9,4	15,3
Solidity, %	44,8	37,5	39,5
Goodwill	91,6	102,0	93,1

THE GROUP BALANCE SHEETS IN BRIEF

MSEK	Mar 2004	Mar 2003	Dec 2003
ASSETS			
Intangible assets	118,9	130,4	119,3
Tangible assets	67,1	70,9	69,5
Financial assets	19,7	43,3	24,5
Current assets	287,3	276,6	278,9
Liquid assets	183,4	41,9	112,0
TOTAL ASSETS	676,4	563,1	604,2
SHAREHOLDERS' EQUITY AND LIABILITIES			
Equity	302,9	211,1	238,9
Provisions	12,9	10,2	10,4
Long-term liabilities	71,8	71,8	71,8
Current liabilities	288,8	270,0	283,1
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	676,4	563,1	604,2
Pledge assets	2,1	0,1	2,2
Guarantees	70,0	74,1	62,6

CHANGE IN EQUITY

MSEK	Mar 2004	Mar 2003	Dec 2003
Group equity			
Opening balance	238,9	208,9	208,9
Redemption of warrants	34,6	-	-
Translation differences	3,8	-2,2	-4,2
Net profit for the period	25,6	4,4	34,2
Closing balance	302,9	211,1	238,9

EARNINGS PER SHARE

SEK	Jan-mar 2004	Jan-mar 2003	Dec 2003
Earnings after tax and before dilution ³⁾	2,12	0,37	2,88
Average number of shares (adjusted for split)	12 104 380	11 854 380	11 854 380
Earnings per share after tax and after dilution ⁴⁾	1,88	0,36	2,62
Average number of shares after dilution (adjusted for split)	13 950 000	13 950 000	13 950 000
Equity, before dilution ⁵⁾	24,03	17,81	20,16
Equity, after dilution ⁶⁾	26,86	20,28	22,27
Number of shares outstanding	12 604 380	3 951 460	11 854 380

FURTHER INFORMATION REGARDING EARNINGS PER SHARE

SEK	Jan-mar 2004	Jan-mar 2003	Dec 2003
Net profit for the period	25,6	4,4	34,2
Interest cost for convertible debenture loan, net 28 % tax	0,6	0,6	2,3
Net profit used in data per share calculations	26,2	5,0	36,5

Comments and definitions

Key ratios

The key ratios are calculated in accordance with the Swedish Society of Financial Analysts recommendations 2000.

Notes

- 1) In the operating profit, goodwill depreciations account for 2,7 MSEK (2,7) and other depreciations for 11,6 MSEK (8,5).
- 2) Measurement of profitability has used rolling 12 months divided with average balance sheet item.
- 3) Calculated on net profit for the period and average number of shares outstanding before dilution. (25 644/12 104)
- 4) Calculated on net profit for the period adjusted for interest cost for convertible debenture loan and average number of shares after dilution. (26 162/13 950)
- 5) Equity divided by number of shares outstanding. (302 913/12 604)
- 6) Equity divided inclusive convertible debenture loan divided by number of shares outstanding after dilution. (374 679/13 950)