

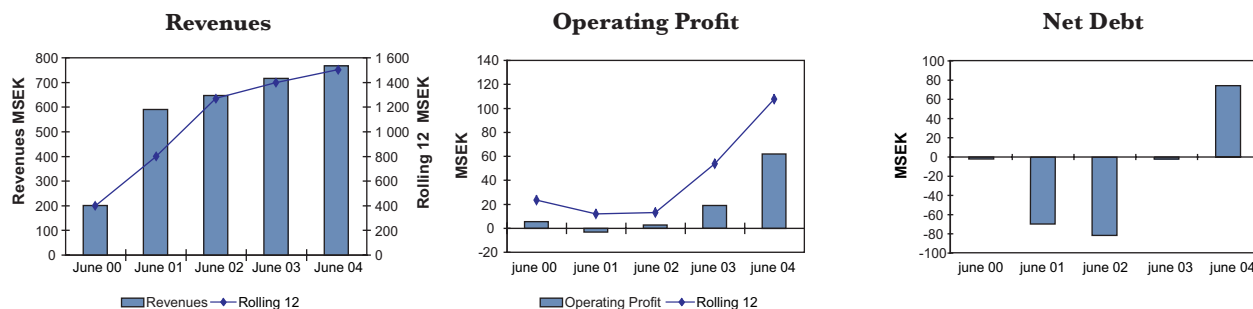
- **Group revenues for the second quarter amounted to 387,9 MSEK (357,9), an increase of 8,4 percent. Revenues for January to June was 764,5 MSEK (713,2), an increase of 7,2 percent**
- **The net profit amounted to 15,0 MSEK, (3,9). The net profit for Jan - Jun was 40,7 MSEK (8,3)**
- **The earnings per share after dilution amounted to 1,11 SEK (0,32. For Jan - Jun it was 2,98 SEK (0,68).**
- **The cash flow before financing (Jan - Jun) amounted to 47,5 MSEK (32,6)**
- **The return on equity, per June 2004, amounted to 27,6 percent (11,5 per June 2003)**
- **All business areas increased their revenues and improved operating profit compared to the same period in the previous year. The operating margin during the first half of the year amounted to 8,0 percent (2,6 first half of 2003)**

April-June 2004

During the second quarter all business areas increased their revenues compared to the same period in the previous year. Business area Care was the main driver through the start of new units. All business areas improved the net result compared to the previous year, mainly as a result of better leadership and follow-up but also through increased sales.

January-June 2004

Revenues increased for all three business areas during the first half of the year compared to the same period previous year. The whole of the revenue-increase is due to organic growth; the growth through acquisitions was marginal. The long-term work with developing the leadership and work-routines continued during the period and was the most important contribution to the improved operating profit compared to the same period in the previous year.



Attendo Senior Care in brief

Attendo Senior Care is one of Europe's leading suppliers of products and services for the care of older or disabled people. The group consists of three business areas:

- Attendo Systems which develops and market alarm and communication systems.
- Attendo Response which offers alarm receiving from monitoring centres and response services.
- Attendo Care which offers care-services.

The group has approximately 2 800 employees and a yearly turnover of 1 500 MSEK.

Attendo Systems

	Jan-jun 2004	Jan-jun 2003	Full year 2003
Revenues, MSEK	215,5	198,7	383,1
Share of the group's revenues	28,2%	27,9%	26,5%
Operating profit, MSEK	23,7	17,8	37,8
Operating margin	11,0%	8,9%	9,9%

The business area's yearly turnover is approx. 400 MSEK and has 240 yearly employees.

April-June 2004

The business area's revenue amounted to 107,0 MSEK (97,8), an increase of 9,2 MSEK or 9,4 percent compared to the same period last year. The growth was generated in Northern Europe and the UK.

The operating profit amounted to 10,9 MSEK (9,2), an improvement of 1,7 MSEK mainly due to Northern

Europe. The operating margin amounted to 10,2 percent (9,4), an improvement of 0,8 percent-points.

January-June 2004

The revenues amounted to 215,5 MSEK (198,7), an increase of 16,8 MSEK or 8,5 percent compared to the same period previous year. The strongest development in sales was shown by Northern Europe and the UK.

The operating profit amounted to 23,7 MSEK (17,8), an improvement of 5,9 MSEK or 33,1 percent. The most significant improvement was achieved in Northern Europe. The operating margin amounted to 11,0 percent (8,9), an improvement of 2,1 percent-points.

During the first half of the year new functions were added to the Internal-systems product in Central Europe and the UK which increased the competitiveness on those markets. Investments were also made in training and strengthening the sales-organisation.

Attendo Response

	Jan-jun 2004	Jan-jun 2003	Full year 2003
Revenues, MSEK	63,3	50,0	112,4
Share of the group's revenues	8,3%	7,0%	7,8%
Operating profit, MSEK	3,7	-0,8	-1,0
Operating margin	5,8%	-1,5%	-0,9%

The business area's yearly turnover is approx. 120 MSEK and has 160 yearly employees.

April-June 2004

The business area's revenue amounted to 31,9 MSEK (24,9), an increase of 7,0 MSEK or 28,1 percent compared to the same period last year. The growth was mainly due to the increased number of connections.

The operating profit amounted to 1,5 MSEK (-0,4), an improvement of 1,9 MSEK. The operating margin amounted to 4,6 percent (-1,5), an improvement of 6,1 percent-points. The improvement was mainly due to increased sales.

January-June 2004

The revenue amounted to 63,3 MSEK (50,0), an increase of 13,3 MSEK or 26,6 percent compared to the same period the previous year. The growth was mainly due to the increased number of connections in the UK and in Sweden and an accounting-consolidation of the response-centre in Holland.

The operating profit amounted to 3,7 MSEK (-0,8), an improvement of 4,5 MSEK. The operating margin amounted to 5,8 percent (-1,5), an improvement of 7,3 percent-points. The improvement was largely due to intensified marketing-activities but also due to more efficient leadership.

Attendo Care

	Jan-jun 2004	Jan-jun 2003	Full year 2003
Revenues, MSEK	494,5	472,0	964,6
Share of the group's revenues	64,7%	66,2%	66,8%
Operating profit, MSEK	45,9	11,8	49,8
Operating margin	9,3%	2,5%	5,2%

The business area's yearly turnover is approx. 1 000 MSEK and has 2 400 yearly employees.

April-June 2004

The business area's revenue amounted to 253,3 MSEK (239,0), an increase of 14,3 MSEK or 6,0 percent compared to the same period the previous year. The growth was a consequence of new contracts which started during the second quarter. In total eight contracts were started and three were finished.

The operating profit amounted to 17,6 MSEK (6,9), an improvement of 10,7 MSEK. The operating margin amounted to 7,0 percent (2,9), an improvement of 4,1 percent-points. The continued development of leaders, units within the business-area and work-routines resulted in a positive effect during the quarter.

January-June 2004

The revenues amounted to 494,5 MSEK (472,0), an increase of 22,5 MSEK or 4,8 percent compared to the same period the previous year. The main explanation, for the growth, is the new contracts started in the period July 2003 to June 2004.

The operating profit amounted to 45,9 MSEK (11,8), an improvement of 34,1 MSEK. The operating margin amounted to 9,3 percent (2,5), an improvement of 6,8 percent-points. The improvement was primarily due to more efficient leadership and follow-up of the business which led to lower costs for rented services, overtime and sick-leave. New contracts also had a positive effect on the result.

The Group

Finance

The liquid assets per June amounted to 148,2 MSEK (112,0 per December 2003).

The cash flow before financing activities, for the first half of the year, amounted to 35,6 MSEK, after a dividend of 47 MSEK.

The net debt was positive and totalled per June to 73,9 MSEK (38,6 per December 2003). The solidity of the group amounted per June to 39,8 percent (39,5 per December 2003) and 50,5 percent adjusted for outstanding convertible debenture loan (51,4 per December 2003).

Investments

The net investment in tangible and intangible assets during the period January - June 2004 amounted to 27,0 MSEK (17,2). The investments are capitalized research- and development-costs and investments in the renting out of systems to customers.

Personnel

The group increased the number of average yearly employees with 15 persons. By the end of June 2004 the number of average yearly employees amounted to 2 814 (2 799 per March 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 half of the year the revenues remained unchanged compared to the same period previous year, 7,5 MSEK (7,5) and the result after financial items improved by 1,4 MSEK to -11,8 MSEK (-13,2).

The liquid assets per June were 64,4 MSEK (24,6 per December 2003). Total assets per June 2004 were 414,1 MSEK (416,0 per December 2003).

The number of yearly employees per 30 June was 9 persons (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 3 2004	November 2004
Preliminary year-end report 2004	February 2005
Annual report (in Swedish) 2004	March 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.

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Audit

The interim report has not been subject to an audit.

Stockholm, 25 August 2004

Henrik Borelius

CEO

REPORTING BY BUSINESS SEGMENT

Revenues by business segment

MSEK	Apr-jun 2004	Apr-jun 2003	Jan-jun 2004	Jan-jun 2003	Full year 2003
Attendo Systems	107,0	97,8	215,5	198,7	383,1
Attendo Response	31,9	24,9	63,3	50,0	112,4
Attendo Care	253,3	239,0	494,5	472,0	964,6
Elimination of group transactions	-4,3	-3,8	-8,8	-7,5	-16,1
Total group	387,9	357,9	764,5	713,2	1 444,0

Operating profit by business segment

MSEK	Apr-jun 2004	Apr-jun 2003	Jan-jun 2004	Jan-jun 2003	Full year 2003
Attendo Systems	10,9	9,2	23,7	17,8	37,8
Attendo Response	1,5	-0,4	3,7	-0,8	-1,0
Attendo Care	17,6	6,9	45,9	11,8	49,8
Group cost and elimination of group transactions ^{*)}	-6,5	-5,8	-11,8	-10,3	-22,3
Total group	23,5	9,9	61,5	18,5	64,3

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

THE GROUP INCOME STATEMENTS IN BRIEF

MSEK	Apr-jun 2004	Apr-jun 2003	Jan-jun 2004	Jan-jun 2003	Full year 2003
Revenue	387,9	357,9	764,5	713,2	1 444,0
Cost of goods and services sold	-303,7	-291,2	-584,3	-580,2	-1 143,5
Gross profit	84,2	66,7	180,2	133,0	300,5
Selling expenses	-22,8	-21,2	-46,0	-43,2	-88,8
Administrative expenses	-37,9	-35,6	-72,8	-71,3	-147,5
Item affecting comparability	0,0	0,0	0,1	0,0	0,1
Operating profit ^{b)}	23,5	9,9	61,5	18,5	64,3
Operating margin, %	6,1%	2,8%	8,0%	2,6%	4,5%
Result from financial items	-0,2	-1,0	-0,5	-2,3	-4,1
Result after financial items	23,3	8,9	61,0	16,2	60,2
Taxes	-8,3	-5,0	-20,3	-7,9	-26,0
Net profit	15,0	3,9	40,7	8,3	34,2
Earnings after tax and before dilution	1,22	0,33	3,29	0,70	2,88
Earnings after tax and after dilution	1,11	0,32	2,98	0,68	2,62

THE GROUP CASH-FLOW IN BRIEF

MSEK	Apr-jun 2004	Apr-jun 2003	Jan-jun 2004	Jan-jun 2003	Full year 2003
Cash flow from:					
-operating activities	28,0	41,9	75,0	49,0	103,5
-investing activities	-15,7	-5,9	-27,5	-16,4	-31,2
Cash flow before financing activities	12,3	36,0	47,5	32,6	72,3
Cash flow from financing activities	-47,2	-5,5	-11,9	-44,1	-43,7
Net cash flow	-34,9	30,5	35,6	-11,5	28,6
Liquid assets, beginning of period	183,4	41,9	112,0	84,2	84,2
Translation difference	-0,3	-0,2	0,6	-0,5	-0,8
Liquid assets, end of period	148,2	72,2	148,2	72,2	112,0

KEY RATIOS

MSEK	Jun 2004	Mar 2004	Dec 2003	Jun 2003	Mar 2003
Capital employed	343,5	376,9	312,5	286,5	289,7
Return on capital employed, % ²⁾	35,1	28,9	20,9	18,0	16,9
Operating capital	195,3	193,5	200,4	214,3	247,7
Return on operating capital, % ²⁾	52,4	42,5	29,1	22,2	18,7
Equity	269,3	302,9	238,9	213,4	211,1
Return on equity, % ²⁾	27,6	21,6	15,3	11,5	12,0
Solidity, %	39,8	44,8	39,5	36,3	37,5
Goodwill	90,7	91,6	93,1	98,9	102,0

THE GROUP BALANCE SHEETS IN BRIEF

MSEK	Jun 2004	Mar 2004	Dec 2003	Jun 2003	Mar 2003
ASSETS					
Intangible assets	121,0	118,9	119,3	129,0	130,4
Tangible assets	70,2	67,1	69,5	68,3	70,9
Financial assets	19,5	19,7	24,5	35,7	43,3
Current assets	317,0	287,3	278,9	283,4	276,6
Liquid assets	148,2	183,4	112,0	72,2	41,9
TOTAL ASSETS	675,9	676,4	604,2	588,6	563,1
SHAREHOLDERS' EQUITY AND LIABILITIES					
Equity	269,3	302,9	238,9	213,4	211,1
Provisions	13,2	12,9	10,4	10,5	10,2
Long-term-liabilities	71,8	71,8	71,8	71,8	71,8
Current liabilities	321,6	288,8	283,1	292,9	270,0
TOTAL S-HS' EQUITY AND LIABILITIES	675,9	676,4	604,2	588,6	563,1
Pledge assets	2,1	2,1	2,2	0,1	0,1
Guarnatees	72,5	70,0	62,6	60,2	74,1

CHANGE IN EQUITY

MSEK	Jun 2004	Mar 2004	Dec 2003	Jun 2003	Mar 2003
Group equity					
Opening balance	238,9	238,9	208,9	208,9	208,9
Redemption of warrants	34,6	34,6	-	-	-
Dividend	-47,4	-	-	-	-
Translation differences	2,5	3,8	-4,2	-3,8	-2,2
Net profit for the period	40,7	25,6	34,2	8,3	4,4
Closing balance	269,3	302,9	238,9	213,4	211,1

EARNINGS PER SHARE

SEK	Apr-jun 2004	Apr-jun 2003	Jan-jun 2004	Jan-jun 2003	Full year 2003
Earnings after tax and before dilution ³⁾	1,22	0,33	3,29	0,70	2,88
Average number of shares	12 354 380	11 854 380	12 354 380	11 854 380	11 854 380
Earnings per share after tax and after dilution ⁴⁾	1,11	0,32	2,98	0,68	2,62
Average number of shares after dilution	13 950 000	13 950 000	13 950 000	13 950 000	13 950 000
Equity, before dilution ⁵⁾	21,36	18,00	21,36	18,00	20,16
Equity, after dilution ⁶⁾	24,45	20,44	24,45	20,44	22,27
Number of shares outstanding	12 604 380	11 854 380	12 604 380	11 854 380	11 854 380

FURTHER INFORMATION REGARDING EARNINGS PER SHARE

SEK	Apr-jun 2004	Apr-jun 2003	Jan-jun 2004	Jan-jun 2003	Full year 2003
Net profit for the period	15,0	3,9	40,7	8,3	34,2
Intrest cost for convertible debenture loan, net 28 % tax	0,5	0,6	0,9	1,2	2,3
Net profit used in data per share calculations	15,5	4,5	41,6	9,5	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 5,4 MSEK (5,3) and other depreciations for 21,1 MSEK (16,7).
- 2) Measurement of profitability has used rolling 12-months divided by average balance sheet item.
- 3) Calculated on net profit for the period and average number of shares before dilution (40 652/12 354).
- 4) Calculated on net profit for the period adjusted for interest cost for convertible debenture loan and average number of shares after dilution. (41 608/13 950).
- 5) Equity divided by number of shares outstanding (269 258/12 604).
- 6) Equity including convertible debenture loan divided by number of shares outstanding after dilution (341 024/13 950).