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Sydkraft's annual report published today

Sydkraft's 1999 Annual Report will be published today, Monday, April 17, 2000. This year, the Group's Environmental Report appears as part of the Annual Report.

As announced earlier, Sydkraft's net sales in 1999 amounted to SEK 14,779 M, down by 3% on the preceding year. Operating profit declined by 7% and totaled SEK 3,689 M. Lower interest-rate levels led to an SEK 121 M improvement in the financial net. However, this was unable to fully offset the lower operating profit. Accordingly, profit after net financial items decreased by 6% to SEK 2 908 M.

In the "Message from the President," Lars Frithiof refers to the acquisitions made during 1999, which increased the Group's customer base by approximately 70,000 to 850,000.

Looking ahead, Lars Frithiof said:

"The abundance of water in the reservoirs means that prices, at least during the first half of the year, will be low. Growth in the Nordic electricity market is expected to be around 1-2% during 2000. The very mild start to the year means that Sydkraft's sales could be lower than in 1999. Heat and gas sales are also affected by the mild start to the year."

Sydkraft's Annual General Meeting will be held at 5 p.m. on May 8, 2000, in STORAN, Malmö Musikteater. The Board has proposed to the AGM that a dividend of SEK 4.75 per share be paid to shareholders, corresponding to 47% of earnings after tax.

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