

Parent Company Income Statement

Years ended December 31, SEK million	Notes	2008	2007	2006 ¹⁾
Net sales ¹⁾	P2	5,086	3,236	2,601
Cost of sales		-669	-368	-285
Gross income		4,417	2,868	2,316
Selling expenses ²⁾		-1,113	-632	-206
Administrative expenses		-1,271	-719	-1,072
Operating expenses		-2,384	-1,351	-1,278
Other operating income and expenses ¹⁾	P3	3,065	2,723	2,339
Operating income		5,098	4,240	3,377
Financial income	P4	24,131	13,747	12,811
Financial expenses	P4	-9,791	-3,262	-2,549
Income after financial items		19,438	14,725	13,639
Transfers to (-)/from untaxed reserves				
Changes in depreciation in excess of plan	P15	-251	-448	-631
Changes in other untaxed reserves	P15	-227	183	543
		-478	-265	-88
Taxes	P5	-1,733	-1,315	-1,189
Net income		17,227	13,145	12,362

¹⁾ License revenues are from 2007 included in Net sales, instead of in Other operation income and expenses, and 2006 has been restated accordingly.
²⁾ Selling expenses include the net effect of risk provisions for customer finance of SEK 39 million in 2008 (SEK 133 million in 2007 and SEK 1,262 million in 2006).

Parent Company Balance Sheet

December 31, SEK million	Notes	2008	2007
ASSETS			
Fixed assets			
Intangible assets	P6	2,604	2,989
Tangible assets	P7, P26	695	443
Financial assets			
Investments			
Subsidiaries	P8, P9	74,571	81,406
Joint ventures and associated companies	P8, P9	4,466	4,466
Other investments	P8	11	475
Receivables from subsidiaries	P8, P12	15,781	18,433
Customer finance, non-current	P8, P11	910	751
Deferred tax assets	P5	68	589
Other financial assets, non-current	P8	3,030	358
		102,136	109,910
Current assets			
Inventories	P10	80	84
Receivables			
Trade receivables	P11	576	42
Customer finance, current	P11	835	263
Receivables from subsidiaries	P12	24,676	25,130
Current income taxes		351	278
Other current receivables	P13	4,686	3,160
Short-term investments	P19	44,770	38,891
Cash and bank	P19	14,444	6,717
		90,418	74,565
TOTAL ASSETS		192,554	184,475

December 31, SEK million	Notes	2008	2007
STOCKHOLDERS' EQUITY, PROVISIONS AND LIABILITIES			
Stockholders' equity	P14		
Capital stock		16,232	16,132
Revaluation reserve		20	20
Statutory reserve		31,472	31,472
Restricted equity		47,724	47,624
Retained earnings		24,727	22,080
Net income		17,227	13,145
Non-restricted equity		41,954	35,225
		89,678	82,849
Untaxed reserves	P15	1,817	1,339
Provisions			
Pensions	P16	403	402
Other provisions	P17	656	655
		1,059	1,057
Non-current liabilities			
Notes and bond loans	P18	18,941	19,372
Liabilities to credit institutions	P18	4,000	–
Liabilities to subsidiaries	P12	27,866	30,921
Other non-current liabilities		187	164
		50,994	50,457
Current liabilities			
Current maturities of long-term borrowings	P18	3,732	2,906
Trade payables	P21	605	626
Liabilities to subsidiaries	P12	35,266	41,413
Other current liabilities	P20	9,403	3,828
		49,006	48,773
TOTAL STOCKHOLDERS' EQUITY, PROVISIONS AND LIABILITIES		192,554	184,475
Assets pledged as collateral	P22	414	359
Contingent liabilities	P23	13,029	9,650

Parent Company Statement of Cash Flows

Years ended December 31, SEK million	Notes	2008	2007	2006
OPERATIONS				
Net income		17,227	13,145	12,362
Adjustments to reconcile net income to cash	P24	5,146	-891	-285
		22,373	12,254	12,077
Changes in operating net assets				
Inventories		4	7	-31
Customer finance, current and non-current		-478	1,041	446
Trade receivables		-464	-155	358
Provisions and pensions		-49	-442	-401
Other operating assets and liabilities, net		2,268	944	261
Cash flow from operating activities		23,654	13,649	12,710
Investing activities				
Investments in tangible assets		-388	-262	-132
Sales of tangible assets		8	6	57
Investments in intangible assets		-	-579	-3,092
Investments in shares and other investments		-305	-35,918	-541
Divestments of shares and other investments		2,122	6,189	5,654
Lending, net		1,541	3,839	20,657
Other investing activities		31	-19	59
Cash flow from investing activities		3,009	-26,744	22,662
Cash flow before financing activities		26,663	-13,095	35,372
Financing activities				
Changes in current liabilities to subsidiaries		-470	2,417	-36,519
Proceeds from new borrowings		4,000	11,050	-
Repayment of borrowings		-3,119	-	-9,511
Sale of own shares and options exercised		89	64	63
Dividends paid		-7,954	-7,943	-7,141
Settled contributions from/to (-)subsidiaries		-7,582	-3,324	-1,296
Other		-7	-	-
Cash flow from financing activities		-15,043	2,264	-54,404
Effect from remeasurement in cash		1,986	2,453	-1,944
Net change in cash and cash investments		13,606	-8,378	-20,976
Cash and short-term investments, beginning of period		45,608	53,986	74,962
Cash and short-term investments, end of period	P19	59,214	45,608	53,986

From 2008 the effect from remeasurement in cash and other adjustments to reconcile net income to cash have been included, and 2007 and 2006 have been restated accordingly.

Parent Company Statement of Changes in Stockholders' Equity

December 31, SEK million	Notes	2008	2007
Opening balance	P14	82,849	80,611
Stock issue		100	–
Sale of own shares		88	62
Stock Purchase and Stock Option Plans		36	41
Repurchase of own shares		–100	–
Contributions from/to (–) subsidiaries		–4,288	–4,263
Tax on contributions		1,155	1,194
Dividends paid		–7,954	–7,943
Revaluation of other investments in shares			
Fair value remeasurement reported in equity, net of taxes		–	2
Transferred to income statement at sale, net of taxes		–4	–
Cash flow hedges			
Fair value remeasurement of derivatives reported in equity, net of taxes		569	–
Net income		17,227	13,145
Closing balance		89,678	82,849

For further information, see Note P14 "Stockholders' Equity".