



SAAB

**January - March
2001**

April 26, 2001





Financial highlights Jan - Mar 2001

In line with the forecast from February

- Order bookings of SEK 4 bn bringing the order backlog to over SEK 41 bn
- Sales SEK 3,575 m.
- Operating income SEK 803 m., of which capital gain SEK 650 m.
- Earnings per share SEK 5.93
- Return on capital employed 19.0%
- Return on shareholders' equity 26.8%

Full year forecast still valid

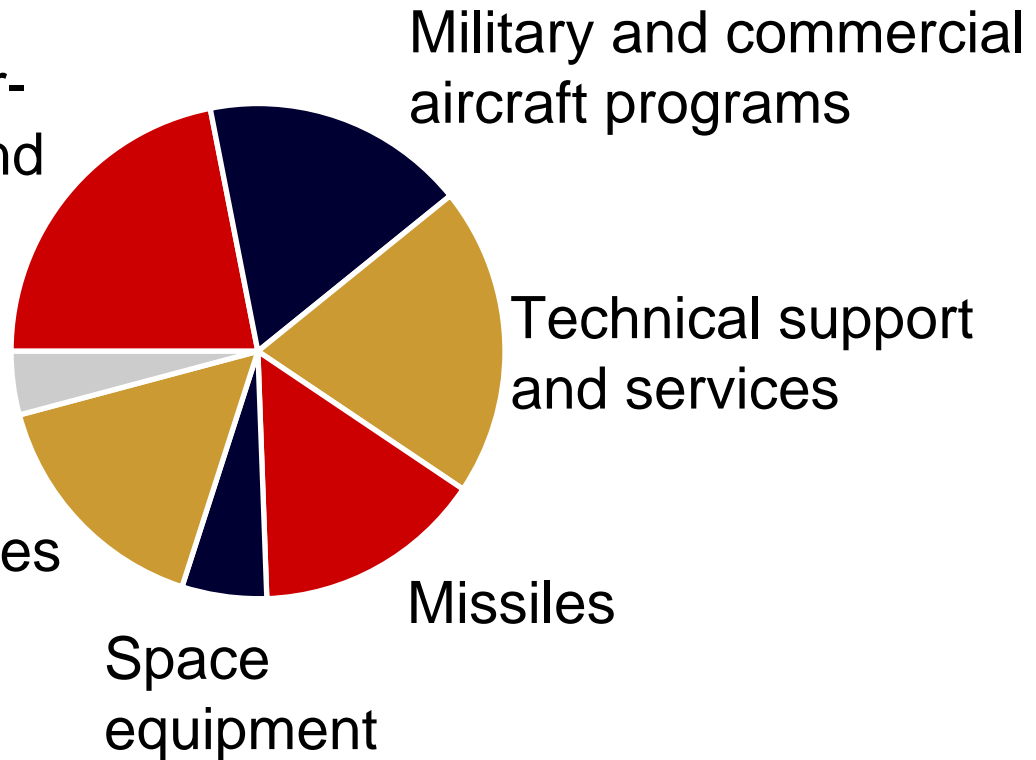


Saab

C⁴I, electronic warfare, simulation and training, and commercial systems

Other operations

Aviation services



	3 months 2001	3 months 2000
Sales, SEK m.	3,575	4,187
EBIT, SEK m.	803	247
Operating margin, per cent	22.5	5.9
No. of employees, total	14,845	16,241



Order bookings and order backlog

SEK m.	Order bookings 3 months		Order backlog
	2001	2000	Mar 31, 2001
Systems and Electronics	860	955	8,353
Aerospace	1,015	10,345	27,453
Technical Support and Services	980	842	1,456
Dynamics	482	438	4,163
Space	209	167	820
Aviation Services	588	985	530
Corporate/Other oper.	141	194	514
Internal	-277	-362	-2,109
Saab Group	3,998	13,564	41,180



Sales January - March 2001

SEK millions	3 months 2001	3 months 2000	Change
Systems and Electronics	831	1,063	-22%
Aerospace	659	962	-31%
Technical Support and Services	777	683	14%
Dynamics	572	572	0%
Space	204	163	25%
Aviation Services	605	969	-38%
Corporate/Other oper.	161	184	-12%
Internal	-234	-409	
Saab Group	3,575	4,187	-15%



Operating income Jan - Mar 2001

SEK millions	3 months 2001	% of sales	3 months 2000	% of sales
Systems and Electronics	40	4.8%	61	5.7%
Aerospace	64	9.7%	100	10.4%
Technical Support and Services	45	5.8%	46	6.7%
Dynamics	14	2.4%	-23	-4.0%
Space	14	6.9%	16	9.8%
Aviation Services	52	8.6%	20	2.1%
Corporate/Other oper.	574		27	
Saab Group	803	22.5%	247	5.9 %



Business operating income

Jan - Mar 2001

SEK millions	3 months 2001	Operating margin	3 months 2000	Operating margin
Systems and Electronics	57	6.9%	84	7.9%
Aerospace	64	9.7%	100	10.4%
Technical Support and Services	55	7.1%	57	8.3%
Dynamics	14	2.4%	-23	-4.0%
Space	14	6.9%	16	9.8%
Aviation Services	53	8.8%	22	2.3%
Corporate/Other op.	-66		-18	
Total before goodwill	191	5.3%	238	5.7%
Capital gains	650		55	
Goodwill amortization	-38		-46	
Saab Group	803	22.5%	247	5.9 %



Income statement Jan - Mar 2001

SEK millions	3 months 2001	3 months 2000	12 months 2000
Sales	3,575	4,187	17,840
Cost of goods sold	-2,656	-3,152	-13,427
Gross margin	919	1,035	4,413
<i>Gross margin</i>	25.7%	24.7%	24.7%
Marketing expenses	-352	-373	-1,578
Administrative expenses	-310	-318	-1,251
Research and development costs	-188	-199	-860
Items affecting comparability	0	0	285
Other operating income	756	132	613
Other operating expenses	-16	-28	-97
Share in income of associated companies	-6	-2	8
Operating income	803	247	1,533
<i>Operating margin</i>	22.5%	5.9%	8.6%
Result from financial investments	-1	8	-85
Income after financial items	802	255	1,448
Taxes	-144	-73	-333
Minority interest	-27	-21	-77
Net income	631	161	1,038
Earnings per share, SEK	5.93	1.51	9.75



Balance sheet March 31, 2001

SEK millions	March 31, 2001	March 31, 2000	Dec 31 200
Assets			
Goodwill and other intangible assets	1,451	1,831	1,619
Property, plant and equipment, etc.	4,658	4,258	4,712
Lease assets	5,902	8,830	6,502
Long-term interest bearing receivables	1,678	1,237	1,345
Shares, etc	945	1,233	950
Deferred tax receivables	1,340	964	1,440
Inventories, etc.	3,818	4,097	3,684
Short-term interest bearing receivables	220	336	606
Other receivables	5,677	6,123	6,079
Cash and marketable securities	4,847	6,777	4,182
Total assets	30,536	35,686	31,119
Shareholders' equity and liabilities			
Shareholders' equity	6,387	4,872	5,670
Minority interest in subsidiaries	842	760	821
Provision for pensions	3,543	3,608	3,527
Other provisions	3,695	6,502	3,821
Liabilities to credit institutions	1,786	2,499	1,963
Convertible debenture loan	228	218	228
Lease obligations	3,748	4,544	3,916
Advance payments from customers, net	3,372	4,432	3,619
Other liabilities	6,935	8,251	7,554
Total shareholders' equity and liabilities	30,536	35,686	31,119
Equity/assets ratio,%	20.9	13.7	18.2



Cash flow Jan - Mar 2001

SEK millions	3 months 2001	3 months 2000
Cash flow from operating activities		
Income after financial items excl share in income of associated companies	808	257
Depreciation and write-down charged to income	300	330
Tax	-46	-69
Cash flow from operating activities before changes in working capital	1,062	518
Working capital		
Inventories etc.	-134	-132
Receivables	400	722
Advance payments from customers	-247	-522
Other liabilities	-619	-843
Lease obligations	-168	-47
Provisions	-126	-374
Change in working capital	-894	-1,196
Cash flow from operating activities	168	-678
Investments in intangible fixed assets	130	-42
Investments in shares etc.	-2	-20
Investments in tangible fixed assets	-82	-37
Investments in lease assets	474	-7
Change in long-term receivables	2	
Cash flow from investments	522	-106
Operating cash flow	690	-784