



Saab teleconference

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Important developments 2000

- All time high earnings and order bookings
- Strong fourth quarter for core business
- Several important breakthrough orders
- Continued streamlining of Group
- Venture Capital function established



Order bookings and order backlog

SEK m.	Order bookings		Order backlog
	2000	Pro forma 1999	Dec 31, 2000
Systems and Electronics	5,523	4,126	8,689
Aerospace	12,171	3,752	27,097
Technical Support and Services	2,672	2,099	1,253
Dynamics	2,853	2,793	4,219
Space	765	706	816
Corporate/internal	-612	-1,820	-1,997
	23,372	11,656	40,077
CAS	3,408	2,607	540
Other operations	1,361	1,004	474
Saab Group	28,141	15,267	41,091



Sales

SEK millions	2000	Pro forma 1999	Change
Systems and Electronics	4,364	4,294	2%
Aerospace	3,921	3,964	-1%
Technical Support and Services	2,511	2,367	6%
Dynamics	2,348	3,393	-31%
Space	713	676	5%
Internal sales	-733		-797
	13,124	13,897	-6%
CAS	3,241	3,009	8%
Other operations	1,475	1,112	
Saab Group	17,840	18,018	-1%



Operating income

SEK millions	2000	Operating margin	Pro forma 1999	Operating margin
Systems and Electronics	289	6.6%	199	4.6%
Aerospace	333	8.5%	450	11.4%
Technical Support and Services	167	6.7%	146	6.2%
Dynamics	46	2.0%	-39	
Space	53	7.4%	65	9.6%
Corporate	340		-40	
	1,228	9.4%	781	5.6%
CAS	157	4.8%	212	7.0%
Other operations	148		132	
Saab Group	1,533	8.6%	1,125	6.2 %



Income statement

SEK millions	2000	Pro forma 1999	1999
Sales	17,840	18,018	9,053
Cost of goods sold	-13,427	-13,882	-6,363
Gross margin	4,413	4,136	2,690
<i>Gross margin</i>	24.7%	23.0%	29.7%
Marketing expenses	-1,578	-1,390	-798
Administrative expenses	-1,251	-1,309	-550
Research and development costs	-860	-858	-604
Items affecting comparability	285	255	255
Other operating income	613	347	181
Other operating expenses	-97	-65	-71
Share in income of associated companies	8	9	1
Operating income	1,533	1,125	1,104
<i>Operating margin</i>	8.6%	6.2%	12.2%
Result from financial investments	-85	-9	273
Income after financial items	1,448	1,116	1,377
Taxes	-333	-352	-391
Minority interest	-77	-29	-47
Net income	1,038	735	939
Earnings per share, SEK	9.75	6.90	8.82



Balance sheet

SEK millions	Dec 31 2000	Pro forma Jan 1 2000	Dec 31 1999
Assets			
Goodwill and other intangible assets	1,619	1,824	375
Property, plant and equipment, etc.	4,712	4,339	2,615
Lease assets	6,502	8,963	8,236
Long-term interest bearing receivables	1,345	1,180	
Shares, etc	950	1,003	1,327
Deferred tax receivables	1,440	1,093	507
Inventories, etc.	3,684	3,954	1,717
Short-term interest bearing receivables	606	231	
Other receivables	6,079	6,349	2,511
Cash and marketable securities	4,182	7,705	10,791
Total assets	31,119	36,641	28,079
Shareholders' equity and liabilities			
Shareholders' equity	5,670	4,700	4,708
Minority interest in subsidiaries	821	752	206
Provision for pensions	3,527	3,406	1,995
Other provisions	3,821	6,606	5,042
Liabilities to credit institutions	1,963	3,081	181
Convertible debenture loan	228	217	217
Lease obligations	3,916	4,633	4,591
Advance payments from customers, net	3,619	4,631	4,055
Other liabilities	7,554	8,615	7,084
Total shareholders' equity and liabilities	31,119	36,641	28,079
Equity/assets ratio,%	18.2	12.8	16.8



Cash flow

SEK millions	Pro forma 2000	Pro forma 1999
Cash flow from operating activities		
Income after financial items excl share in income of associated companies	1,440	1,380
Depreciation and write-down charged to income	1,336	918
Items affecting comparability	-246	-255
Tax	-648	-182
Cash flow from operating activities before changes in working capital	1,882	1,861
Working capital		
Inventories etc.	270	524
Receivables	320	8
Advance payments from customers	-1,012	-1,136
Other liabilities	-612	-554
Lease obligations	-717	-362
Provisions	-1,537	-929
Change in working capital	-3,288	-2,449
Cash flow from operating activities	-1,406	-588
Investments in intangible fixed assets	-59	-104
Investments in shares etc.	43	-1,285
Investments in tangible fixed assets	-911	-280
Investments in lease assets	476	-83
Change in long-term receivables	-51	-28
Cash flow from investments	-502	-1,780
Operating cash flow	-1,908	-2,368



Development of Regional Aircraft and SAL provisions

SEK millions	Regional Aircraft	SAL
December 31, 1997	4,079	2,728
Losses 1998	-477	-55
Reversal of reserve	-200	
December 31, 1998	3,402	2,673
Losses 1999	-771	-35
Reversal of reserve	-255	—
December 31, 1999	2,376	2,638
Losses 2000	-593	-113
Insurance	—	-528
Write down	—	-989
Reversal of reserve	-246	—
December 31, 2000	1,537	1,008