

financial highlights

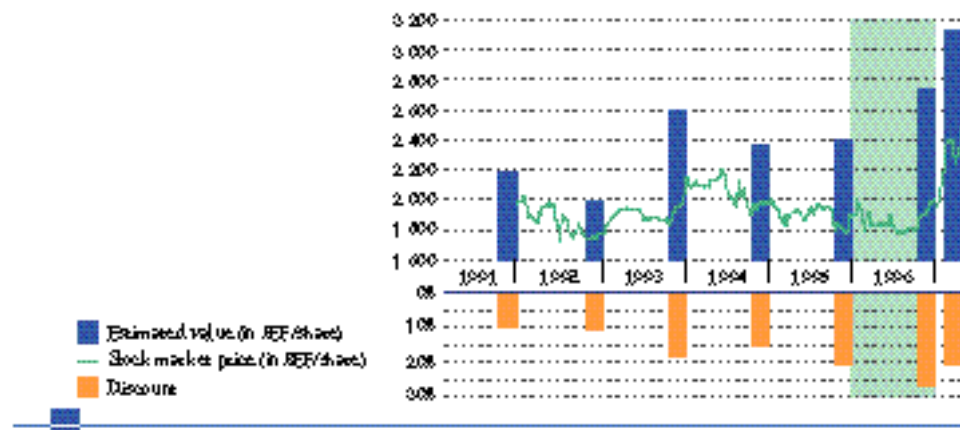
equity and value



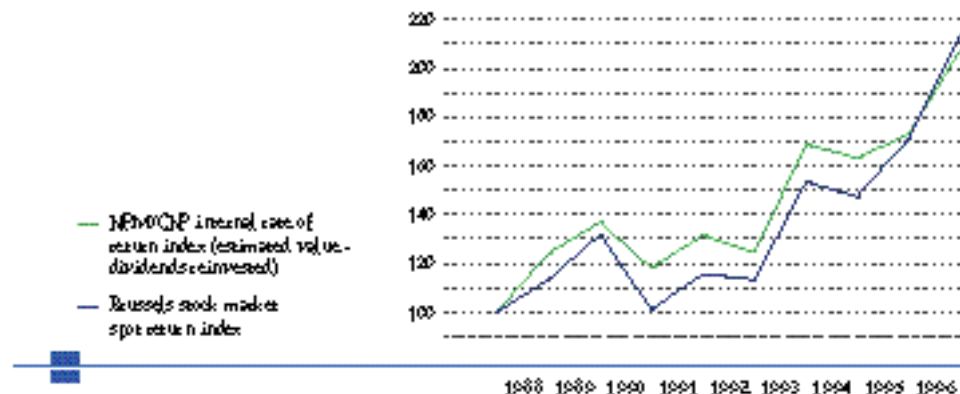
SHAREHOLDERS' EQUITY (in BEF millions)	Restricted consolidated accounts ⁽¹⁾			Consolidated accounts ⁽¹⁾		
	1994	1995	1996	1994	1995	1996
Book equity (ex-dividends)	51 727	51 351	52 500	50 903	50 526	53 406
Estimated value of equity	50 900	60 533	70 211	50 900	60 533	70 211

ADJUSTED DATA PER SHARE (in BEF)	1991	1992	1993	1994	1995	1996
Estimated value	2100	1991	2500	2302	2303	2740
Stock market price (high)	2000	2030	2190	2210	2030	2025
(low)	1065	1090	1740	1000	1770	1750
(close)	1975	1705	2120	2005	1900	2000

ESTIMATED VALUE, STOCK MARKET PRICE AND DISCOUNT



ESTIMATED VALUE AND STOCK MARKET INDEX



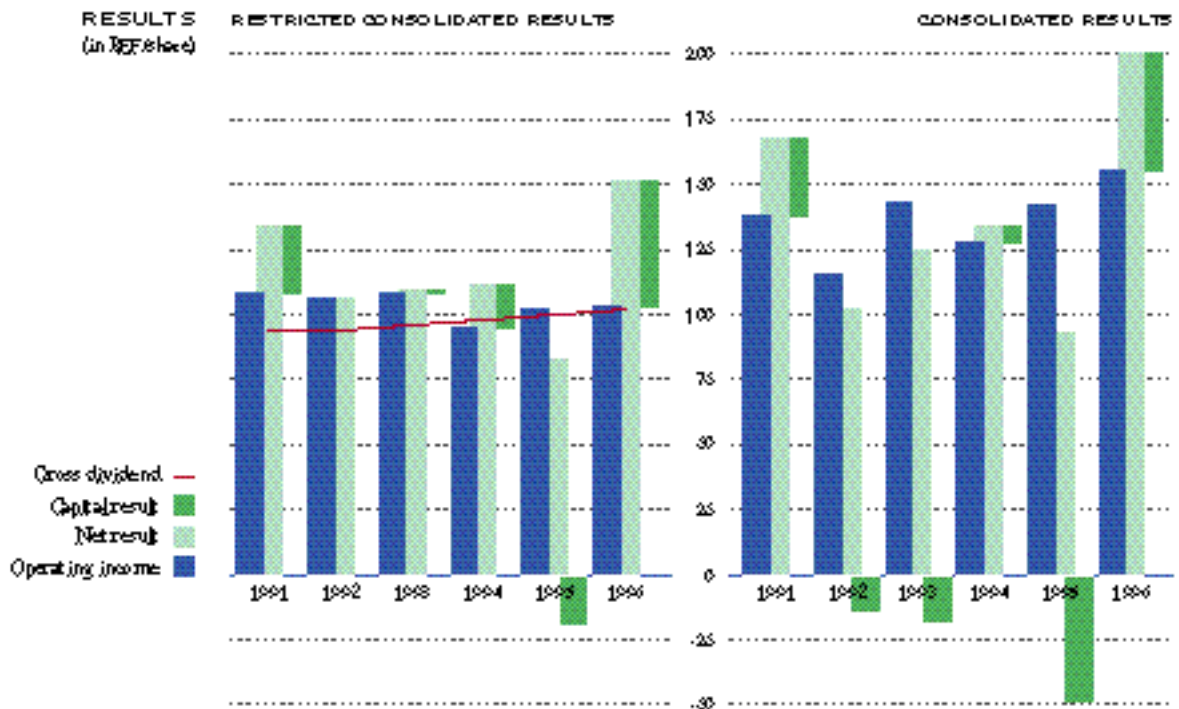
(1) The consolidation perimeter and the restricted consolidation perimeter are described page 68.

results



CONSOLIDATED RESULTS (GROUP SHARE) (in SEK million)	Restricted consolidated accounts (1)			Consolidated accounts (1)		
	1994	1995	1996	1994	1995	1996
	Operating income	2 406	2 500	2 616	3 239	3 004
Capital result	404	(400)	1 210	149	(1 240)	1 147
including negative amortization of goodwill	-	-	(1)	(401)	(403)	(769)
Net result	2 010	2 100	3 026	3 300	2 364	5 003
Total dividends	2 406	2 502	2 505	2 406	2 502	2 505

DATA PER SHARE (in SEK)	Restricted consolidated accounts (1)			Consolidated accounts (1)		
	1994	1995	1996	1994	1995	1996
	Number of shares entitled to dividend (000)	25 340	25 340	25 340	25 340	25 340
Operating income	94.07	102.17	103.25	127.04	142.24	155.31
Capital result	1.504	(0.20)	47.34	5.06	(48.00)	45.27
including negative amortization of goodwill	-	-	(0.03)	(0.19)	(15.01)	(0.36)
Earnings per share	110.01	102.00	150.59	133.70	93.20	200.50
Gross dividend (ordinary share)	98.00	100.00	102.00	98.00	100.00	102.00



(1) The consolidation perimeter and the restricted consolidation perimeter are described page 68.