

**FINANCIAL OVERVIEW THE GROUP**

Expressed in SEK million	2004	2003	2002	2001	2000
<b>PROFIT &amp; LOSS ITEMS</b>					
Total sales	1,557	1,691	1,837	1,746	1,770
of which vocational training	653	834	986	979	1,105
Operating profit/loss	48	-51	32	9	-165
Profit/loss after net financial items	48	-60	27	12	-160
<b>Profit/loss for the year</b>	<b>46</b>	<b>-60</b>	<b>27</b>	<b>12</b>	<b>-160</b>

**BALANCE SHEET ITEMS**

Fixed assets	112	128	156	156	166
Current assets	348	240	332	323	343
Provisions and liabilities	98	156	117	89	133
<b>Total assets</b>	<b>558</b>	<b>524</b>	<b>605</b>	<b>568</b>	<b>642</b>
Shareholders' equity	266	236	305	284	272
Other provisions and liabilities	292	288	300	284	370
<b>Total shareholders' equity, provisions and liabilities</b>	<b>558</b>	<b>524</b>	<b>605</b>	<b>568</b>	<b>642</b>

**INVESTMENTS, GROSS**

Computer equipment	4	7	15	9	10
Other equipment	3	8	24	21	24
Shares and interests	1	1	-	6	13
<b>Total investments</b>	<b>8</b>	<b>16</b>	<b>39</b>	<b>36</b>	<b>47</b>

**OTHER ITEMS**

Average numbers of employees	2,422	2,541	2,606	2,509	2,497
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**KEY RATIOS (PERCENT)**

Operating margin	3,1	neg	1,8	0,5	neg
Profit margin	3,1	neg	1,5	0,7	neg
Changes in total sales					
Total sales per employee, SEK '000	651	665	705	696	709
– Lernia Bemanning AB	372	384	353	348	363
– Lernia AB	905	844	870	824	813
Value added per employee, SEK '000	431	418	418	395	330
Profit per employee, SEK '000	19	-24	11	5	-64
Return on total assets	9,2	neg	6,2	2,1	neg
Return on capital employed	18,4	neg	12,3	4,6	neg
Return on equity	18,9	neg	9,3	4,3	neg
Equity/assets ratio	48	45	50	50	42
Acid test ratio	123	140	148	140	144
Earnings per share	46	-60	27	12	-160
Number of shares	1 million	1 million	1 million	1 million	1 million
Dividend		-	9	6	-
Dividend suggested		-			

**QUARTERLY OVERVIEW**

Expressed in SEK million	Q 4	Q 3	Q 2	Q 1	Tot 2004
Total sales	469	349	387	372	1 577
Operating profit/loss	41	4	-5	8	48
Profit/loss after net financial items	40	4	-5	9	48
Profit after tax	38	4	-5	9	46
Earnings per share	38	4	-5	9	46
Operating margin	8,8	1,3	neg	2,3	3,1
Profit margin	8,0	1,3	neg	2,4	3,1
Equity/assets ratio %	48	41	42	44	48
Average number of employees	2,538	2,460	2,313	2,138	2,422
Total sales per employee, SEK '000	185	142	167	174	651
Value added per employee, SEK '000	119	96	111	118	431

**DEFINITIONS**

**Operating margin:** Operating profit after depreciation in relation to total invoicing of the year.

**Profit margin:** Profit after net financial items in relation to total invoicing of the year.

**Total sales per employee at the end of the year:** Restated annual sales based on December's sales, divided by number of employees in December.

**Value added per employee:** Operating profit plus personnel costs divided by number of employees in December.

**Profit per employee:** Profit before tax divided by number of employees in December.

**Return on total assets:** Operating profit plus financial income as a percentage of the average balance sheet total.

**Return on capital employed:** Profit after net financial items plus financial costs in relation to capital employed. Capital employed is the balance sheet total less non interest-bearing liabilities, including deferred tax liabilities.

**Return on equity:** Profit for the year less tax in relation to average shareholder's equity.

**Equity/assets ratio:** Shareholder's equity in relation to the balance sheet total at the end of the year.

**Acid test ratio:** Current assets excluding inventories and pledged investments divided by current liabilities including the short-term portion of provisions and proposed dividends.