

*Precise Biometrics AB (publ), corporate identity number 556545-6596  
Interim report January-September 2002*

## **Breakthrough on the US market generates increased order intake**

- The Group's net turnover during the interim period was SEK 11.8 million (8.5).
- Losses for the interim period were SEK -54.4 million (-49.4).
- Liquid capital at the close of the interim period was SEK 13.4 million (61.1).
- A cost reduction program decreasing the company's current costs by 30% has been carried out. Results of the program will be fully visible in November 2002.
- The breakthrough on the US market has generated an order intake of SEK 7.5 million during third quarter, which is greater than any other quarter.
- An order was received from the US Department of the Treasury through MAXIMUS, one of the leading system integrators in the US for the US Government, at a value of at least SEK 2,5 million.
- A licensing agreement with Orga GmbH, one of the world's largest smart card suppliers, strengthened the company's position on the smart card market.
- The Board of Directors will present a long-term financing solution for the company and make decisions in the matter before the end of October.

### **Events occurring after the end of the reporting period:**

- Together with Saflink, the company signed an agreement with an American Fortune 100 company concerning fingerprint identification for 5,000 computers. The total value of the agreement for both companies corresponds to about SEK 7 million. Delivery is expected to be carried out during fourth quarter.

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*Precise Biometrics is an innovative security company that delivers world-leading systems for fingerprint-based authentication. The company's solutions replace keys, PIN codes and passwords. The company's products are cost-effective, secure and convenient while combining strong protection for the user's personal integrity. The product line includes systems for physical access control, access to computers and networks and for integration in mobile and fixed terminals such as mobile phones and computers. The company headquarters is located in Lund, Sweden. It also has offices in Stockholm and a subsidiary in Washington, DC, USA. Precise Biometrics is listed on the Stockholm Stock Exchange O-list (PREC A). For more information, please visit [www.precisebiometrics.com](http://www.precisebiometrics.com).*



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Lund, Sweden. October 15, 2002

#### **President's comments on the interim report**

"I am pleased with developments we've seen during the third quarter. Our breakthrough with large orders from the US Department of the Treasury and from an American 'Fortune 100' company pave the way for strong order growth for the second half of the year," says Christer Bergman, President of Precise Biometrics.

"We can now state with certainty that we have gained access to some of the largest biometrics projects on the market right now. Security consciousness has increased and I'm happy to see that biometrics is playing an important role in many security solutions. The industry is very active right now," says Christer Bergman.

#### **Operations**

Precise Biometrics develops and markets products for fingerprint-based authentication. Operations are based on in-house-developed technology for fingerprint identification, Precise BioMatch™. The technology permits the use of very small sensors for identification, which is in turn a precondition for achieving simple solutions at low costs for integration in mass-market electronic products. In concert with a number of select partners, the company offers customers convenient, secure and cost-effective solutions that can replace keys, PIN codes, and passwords.

The company's technical platform has been further developed to create solutions combining fingerprint identification with smart cards. This technology, Precise Match-on-Card™, further increases security by making it possible to store a fingerprint on a smart card and for the stored information to be compared (matched) with the cardholder's fingerprint without the fingerprint ever having to leave the card. Precise Biometrics' technology and products have achieved a leading position within this area, and the goal is to make Precise Match-on-Card™ a world standard by encouraging leading smart card manufacturers to integrate the technology into their cards.

#### **Patents**

As Precise Biometrics' operations are based to a large extent on patented technology, the company is taking an offensive patent strategy. The patent strategy aims to protect rights to proprietary technology, to create structural capital for future business or agreements, and to make it possible to maintain our lead on competitors. Patent applications are submitted primarily in Sweden/Europe and the US.

The company presently owns five patents (whereof four are registered in Sweden and one is registered in the US):

1. Technology for effective matching of binary fingerprint images (registered in June 2000).
2. Method for utilization of small fingerprint sensors (registered in December 2001).
3. Technology for matching portions of a fingerprint, the core technology of Precise BioMatch™ (registered in US in June 2001).
4. Method for fingerprint matching based on data from a swipe sensor (registered in April 2002).
5. Method for generating reference data from a biometric profile (registered in March 2002).

The company has pending patent applications for another 11 innovations.



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### **Marketing and sales**

Interest in security, in all market segments where Precise Biometrics is active, continues to be very strong, and biometrics is becoming increasingly important as a component in overall security solutions. The growing market for smart cards and the company's leading position within "Match-on-Card" have meant that Precise Biometrics is now involved in a number of projects where several different suppliers are collaborating to equip the customer with a single complete highly advanced security system. This type of large, more complex sales project gives the company good opportunities to demonstrate its technological strength and thereby improve its market position.

During the interim period, the company's customer relations have seen very positive developments. Precise Biometrics has received two large orders through its partnerships with MAXIMUS (NYSE: MMS) and Saflink (OTC Bulletin Board: SFLK). The breakthrough on the US market has generated an order intake of SEK 7.5 million during third quarter, which is greater than any previous quarter.

During third quarter the company has noted an increasing interest for biometric solutions from manufacturers of mobile terminals. Precise Biometrics is well positioned in this area and has the possibility to take a pole position when this market starts to move

### **Product Area IT Security:**

In August, Precise Biometrics finalized an agreement to supply biometric hardware and software within the framework of the contract that MAXIMUS has signed with the US Department of the Treasury. MAXIMUS, which is one of the leading US suppliers of services for the US Government, will design, develop and implement the new smart card to be used by Government employees. The introductory order value for Precise Biometrics is estimated to be at least SEK 2.5 million, including products corresponding to SEK 1.5 million delivered during the third quarter.

The contract initially entails that about 9,000 employees within the US Department of the Treasury and the administrative units within the purview of the Department (Bureau of Alcohol, Tobacco and Firearms, Bureau of Engraving and Printing, Federal Law Enforcement Training Center, Internal Revenue Service, and Secret Service) will be equipped with the new smart cards.

### **Product Area Physical Access:**

During the third quarter, a distribution agreement was negotiated with one of the leading US actors in the market for physical access control systems, International Electronics, Inc. (IEI). The agreement was announced immediately following the end of the interim period. The agreement concerns the sale of Precise Biometrics' products for physical access control systems, and IEI has already placed its first order, in connection with the signing of the agreement, for Precise BioAccess™ products valued at SEK 0.5 million. The partnership with IEI strengthens Precise Biometrics' position within physical access, primarily on the US market.

### **Product Area Embedded Solutions:**

In August, the company signed a licensing agreement with Orga GmbH, one of the world's five largest smart card suppliers. Orga will license the company's technology for fingerprint matching, Precise BioMatch™ C, and integrate it into its Micardo smart cards. The companies will jointly market and sell the product primarily within the health services card and national ID card segment.

**Turnover and bottom line**

The bottom line for the group during the interim period was SEK -54.4 million (-49.4). The turnover during the interim period amounted to SEK 11.8 million (8.5). The bottom line for the group during the third quarter was SEK -18.2 million (-14.2). The turnover during the third quarter amounted to SEK 4.5 million (3.5).

As the company has previously communicated, the bottom line for the interim period was affected by a few sub-orders in established customer projects that have been postponed, delays that have arisen in certain new business dealings, and quality shortcomings in the production process suffered by the company's physical access products.

During the report period, the company has carried out a cost reduction program, as previously announced. The aim of the remedial program is to reduce the company's current costs by 30% compared with the level during the first quarter of 2002. Among other remedial measures, there will be staff cutbacks in the order of twelve people. This means we will have 47 employees as of November 5, 2002 when the results of the remedial program are fully visible. The costs for the remedial program amount to SEK 0.2 million and burden the bottom line of the quarter.

Gross margins for the interim period totaled 42.4% before adjustments for depreciation of inventory, which totaled SEK 2.1 million.

**Financing and liquidity**

Shareholders' equity amounted, as of September 30, 2002, to SEK 59.0 million (109.2) and the equity/share ratio totaled SEK 14.92 (30.99) before dilution by the subscription options.

The company's liquid capital at the close of the interim period was SEK 13.4 million (61.1). In January 2002, new shares were issued bringing the company SEK 27.7 million after issue costs and redemption of options of SEK 3.2 million.

The Board of Directors will present a long-term financing solution for the company and make decisions in the matter before the end of October.

**Investments**

During the interim period, the group made investments of SEK 0.4 million (2.7) in fixed capital assets, primarily computer equipment. There were no investments in patents during the interim period.

**Capitalization of development work**

During the interim period, expenses for development work have been capitalized in the order of SEK 5.5 million (9.6). Depreciation of capitalized development work is progressing according to plan and totaled, during the interim period, SEK 4.9 million (5.6). Depreciation of patents and capitalized computing fees are also progressing according to plan and totaled, during the interim period, SEK 654 thousand (145) and SEK 113 thousand (26) respectively.

**Products**

In September, the Precise 100 PC-Card was launched. It is a new fingerprint solution designed to protect laptop computers. With the new product, the company enhances its product portfolio and the range of products available to the IT security market. Laptop computers are usually more vulnerable to the risk of unauthorized access. The Precise 100 PC-Card functions as an integrated component in a laptop computer. The reader uses a single PC-Card port (the standard port in all laptop computers) and can remain connected in the computer even during transport.

**Shares**

The company stock has been listed on the Stockholm Stock Exchange O-list since October 3, 2000. The total number of shares at end of the interim period was 3,956,700. The number of outstanding subscription options at the same point in time was 210,000, which corresponds to a maximal potential dilution of 5%. During the interim period, the average turnover per day was SEK 305,620 thousand, and the listed share price has ranged between SEK 117 and SEK 6.95.

The five largest shareholders as of September 30, 2002 were the following:

Christer Fåhraeus	9.7%
Nordea Fonder	7.9%
Andante Investment Ltd	7.7%
Odin Fonder	7.5%
Fjärde AP-fonden	6.3%

Source: SIS Ägarservice

**Organization and staff**

Precise Biometrics as an organization consists of the parent company, Precise Biometrics AB, with headquarters in Lund and a sales office in Stockholm, and subsidiaries Precise Biometrics Inc. and Precise Biometrics Services AB.

As of September 30, 2002, the Group had 59 (64) employees, 55 in Sweden and 4 in the USA. Of all employees, 47 (53) were men and 12 (11) were women.

**Parent company**

The statement of the Group's operations and income development and report on investments and changes in liquidity and financing corresponds principally with that of the parent company.

**Events occurring after the end of the period**

Together with Saflink, the company signed an agreement with an American Fortune 100 company concerning fingerprint identification for 5,000 computers. The total value of the agreement for both companies corresponds to about SEK 7 million and includes software, hardware and software maintenance.

Precise Biometrics has delivered fingerprint readers for testing in Stockholm City schools. Altogether there are about 80,000 students and teachers at over 170 schools who use Stockholm school networks and who can now begin testing using their fingerprints instead of passwords when logging on.

A distribution agreement was signed with the American company, International Electronics, Inc. The agreement concerns the sale of Precise Biometrics' products for physical access control systems. An initial order valued at SEK 0.5 million has been placed.

**Future development**

Interest in security solutions based on biometrics continues to grow. Precise Biometrics' products are technically on the cutting edge and properly positioned. The company has smoothly functioning and well-established partnerships and a strong patent portfolio, which contribute to rising numbers of customer projects. As previously communicated, the customer projects are tending to comprise larger security solutions and increased complexity, which entails a somewhat longer sales and evaluation phase than the company previously estimated. Against the background of the positive trend in order intake and the



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anticipated results of the cost saving program, the company sees great potential for an upturn in profitability.

As the company's core technology—Precise BioMatch™, Precise BioCore™ and Precise Match-on-Card™—wins market acceptance, the company's revenue from license sales will constitute an increasing proportion of the company's total revenue.

#### **Future reporting dates and general shareholders' meetings**

Balance sheet report	February 5, 2003
Annual General Shareholders' Meeting	April 23, 2003
Interim report, January-March 2003	April 23, 2003

#### **Accounting principles**

This interim report has been drafted in accordance with the recommendations of the Swedish Financial Accounting Standards Council (RR20).

The same accounting principles and calculation methods have been used in this interim report as in the latest annual report, with the exception of the application of the new accounting principle concerning capitalization of development work.

The change of principles in accounting concerning capitalization of development work from the Swedish Accounting Standards Board (BFN) R1 to RR15 has entailed a total effect of SEK 8,679 thousand, which has been accounted against initial shareholders' equity. This concerns both the Group and the parent company. In accordance with RR5, comparison figures for 2001 have been recalculated for the new accounting principles, which entails the following:

- Cost for R&D during the interim period was increased by SEK 428 thousand.
- Cost for R&D during the whole year in 2001 was increased by SEK 570 thousand.
- Losses for the whole year in 2001 were increased by SEK 570 thousand.
- The losses carried forward as of 2001-12-31 were burdened by SEK 8,109 thousand.
- Capitalization of fees for development work as of 2001-12-31 was reduced by SEK 8,679 thousand.

Lund, Sweden, October 15, 2002

Christer Bergman, *CEO, Precise Biometrics AB (publ)*

#### **Review report**

We have reviewed this interim report in a summary manner in accordance with the recommendation issued by the Swedish Institute of Authorized Public Accountants (FAR). A review is considerably more limited in scope compared with an audit. Nothing has come to light to indicate that the interim report does not fulfill the requirements of the Stock Exchange Act and the Annual Accounts Act.

Lund, Sweden, October 15, 2002

Öhrlings PricewaterhouseCoopers AB

Per Wardhammar, *Authorized public accountant, primarily responsible  
public accountant*

Dan Andersson, *Authorized  
public accountant*



## Income Statement

(Figures in thousands SEK)

	Group					Parent company				
	July-Sept	July-Sept	Jan-Sept	Jan-Sept	Full year	July-Sept	July-Sept	Jan-Sept	Jan-Sept	Full year
	2002	2001	2002	2001	2001	2002	2001	2002	2001	2001
Net sales	4 492	3 505	11 839	8 492	14 097	4 861	3 453	11 815	8 602	14 821
Cost for goods sold*	-4 985	-2 082	-8 949	-6 299	-10 410	-5 002	-1 656	-8 875	-5 964	-10 685
<b>Gross profit/loss</b>	<b>-493</b>	<b>1 423</b>	<b>2 890</b>	<b>2 193</b>	<b>3 687</b>	<b>-141</b>	<b>1 797</b>	<b>2 940</b>	<b>2 638</b>	<b>4 136</b>
Sales costs**	-9 041	-8 286	-29 351	-26 327	-38 196	-7 216	-6 517	-23 902	-22 765	-32 286
Administration costs	-1 884	-1 190	-6 644	-5 134	-7 450	-1 885	-1 189	-6 644	-5 133	-7 449
R&D costs	-7 240	-7 508	-20 461	-22 028	-29 012	-7 240	-7 507	-20 461	-22 027	-29 012
Changes in company management	0	412	0	-1 238	-825	0	412	0	-1 237	-825
Other operating income	83	558	161	751	560	83	558	161	750	560
Other operating costs	289	0	-1 756	-76	-78	289	0	-1 756	-76	-78
<b>Operating profit/loss</b>	<b>-18 286</b>	<b>-14 591</b>	<b>-55 161</b>	<b>-51 859</b>	<b>-71 314</b>	<b>-16 110</b>	<b>-12 446</b>	<b>-49 662</b>	<b>-47 850</b>	<b>-64 954</b>
<u>Income/expense from financial investments</u>										
Other interest revenue and similar items	158	396	792	2 611	3 636	264	390	983	2 605	3 755
Interest costs and similar items	-49	-57	-81	-191	-465	-726	-105	-762	-215	-468
Total income from financial investments	109	339	711	2 420	3 171	-462	285	221	2 390	3 287
<b>Profit/loss after financial income/expenses</b>	<b>-18 177</b>	<b>-14 252</b>	<b>-54 450</b>	<b>-49 439</b>	<b>-68 143</b>	<b>-16 572</b>	<b>-12 161</b>	<b>-49 441</b>	<b>-45 460</b>	<b>-61 667</b>
Deferred tax	16	16	6	16	30	-	-	-	-	-
<b>Profit/loss for the period</b>	<b>-18 161</b>	<b>-14 236</b>	<b>-54 444</b>	<b>-49 423</b>	<b>-68 113</b>	<b>-16 572</b>	<b>-12 161</b>	<b>-49 441</b>	<b>-45 460</b>	<b>-61 667</b>

\* During the third quarter 2002, write-downs for obsolescence have been made in the order of SEK 2,128 thousand, which is included in the figure for cost for goods sold.

\*\* The division between the functions Sales, Administration and Research and Development have changed during the first quarter of 2002. The previous year's figures have been adjusted in accordance with the new functional division, thereby becoming comparable.

## Balance Sheet

(Figures in thousands SEK)

	Group		Parent company	
	2002-09-30	2001-12-31	2002-09-30	2001-12-31
<b>Assets</b>				
<b>Fixed assets</b>				
Intangible fixed assets	36 829	37 028	36 829	37 028
Tangible fixed assets	3 550	4 119	3 468	4 019
Financial assets	0	0	1 058	1 058
<b>Total fixed assets</b>	<b>40 379</b>	<b>41 147</b>	<b>41 355</b>	<b>42 105</b>
<b>Current assets</b>				
<b>Inventories</b>				
Inventories	10 227	10 522	9 799	10 164
<b>Current receivables</b>				
Accounts receivable	4 941	5 172	2 750	3 417
Other receivables	2 011	2 317	16 870	12 005
Prepaid expenses and accrued income	2 587	1 270	2 587	1 211
	9 539	8 759	22 207	16 633
<b>Short-term investments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cash and bank</b>	<b>13 386</b>	<b>38 744</b>	<b>12 042</b>	<b>36 794</b>
<b>Total current assets</b>	<b>33 152</b>	<b>58 025</b>	<b>44 048</b>	<b>63 591</b>
<b>Total assets</b>	<b>73 531</b>	<b>99 172</b>	<b>85 403</b>	<b>105 696</b>
<b>Shareholders' Equity and Liabilities</b>				
<b>Shareholders' equity</b>				
<b>Restricted shareholders' equity</b>				
Capital stock	1 583	1 411	1 583	1 411
Share premium reserve	188 981	157 588	189 011	158 311
<b>Total restricted equity</b>	<b>190 564</b>	<b>158 999</b>	<b>190 594</b>	<b>159 722</b>
<b>Accumulated deficit</b>				
Profit/loss brought forward	-77 075	-8 270	-69 776	-8 109
Profit/loss for the period	-54 444	-68 113	-49 441	-61 667
<b>Total accumulated deficit</b>	<b>-131 519</b>	<b>-76 383</b>	<b>-119 217</b>	<b>-69 776</b>
<b>Total shareholders' equity</b>	<b>59 045</b>	<b>82 616</b>	<b>71 377</b>	<b>89 946</b>
<b>Reserves</b>				
Provisions for warranty	676	381	676	381
<b>Total reserves</b>	<b>676</b>	<b>381</b>	<b>676</b>	<b>381</b>
<b>Long-term liabilities</b>				
Loans from credit institutions	0	179	0	179
<b>Total long-term liabilities</b>	<b>0</b>	<b>179</b>	<b>0</b>	<b>179</b>
<b>Current liabilities/accounts payable</b>				
Loans from credit institutions	179	3 358	179	3 357
Accounts payable – trade	4 730	5 479	4 634	5 430
Other liabilities	1 058	2 573	1 058	1 817
Accrued expenses and deferred income	7 843	4 586	7 479	4 586
<b>Total current liabilities</b>	<b>13 810</b>	<b>15 996</b>	<b>13 350</b>	<b>15 190</b>
<b>Total shareholders' equity and liabilities</b>	<b>73 531</b>	<b>99 172</b>	<b>85 403</b>	<b>105 696</b>
<b>Pledged assets</b>				
Chattel mortgages	1 715	1 715	1 715	1 715
Pledged liquid funds	200	200	200	200
	<b>1 915</b>	<b>1 915</b>	<b>1 915</b>	<b>1 915</b>



## Cash Flow Analysis

(Figures in thousands SEK)

	Group			Parent company		
	Jan-Sept	Jan-Sept	Full year	Jan-Sept	Jan-Sept	Full year
	2002	2001	2001	2002	2001	2001
<b>Current operations</b>						
Profit/loss after financial income/expenses	-54 450	-49 439	-68 143	-49 441	-45 460	-61 667
Adjustments for non-cash items	6 995	7 102	7 340	6 976	7 086	7 287
	-47 455	-42 337	-60 803	-42 465	-38 374	-54 380
Tax paid	-169	-88	-197	-169	-88	-197
<b>Cash flow for current operations</b>						
<b>before changes in working capital</b>	<b>-47 624</b>	<b>-42 425</b>	<b>-61 000</b>	<b>-42 634</b>	<b>-38 462</b>	<b>-54 577</b>
<b>Cash flow from changes in working capital</b>						
Change in inventories	295	-6 564	-7 070	365	-6 678	-6 712
Change in receivables	-605	-3 258	-1 043	-5 405	-8 388	-7 765
Change in current liabilities	993	4 930	2 006	1 339	3 771	939
<b>Cash flow from current operations</b>	<b>-46 941</b>	<b>-47 317</b>	<b>-67 107</b>	<b>-46 335</b>	<b>-49 757</b>	<b>-68 115</b>
<b>Investment operations</b>						
Capitalization of development work	-5 500	-9 602	-11 764	-5 500	-9 602	-11 764
Capitalization of computing fees	0	-778	-754	0	-778	-754
Acquisition of patents	0	-8 722	-8 722	0	-8 722	-8 722
Acquisition of tangible assets	-431	-2 660	-3 003	-431	-2 535	-2 880
<b>Cash flow from investments</b>	<b>-5 931</b>	<b>-21 762</b>	<b>-24 243</b>	<b>-5 931</b>	<b>-21 637</b>	<b>-24 120</b>
<b>Financing operations</b>						
New share issue	30 872	390	523	30 872	516	574
Loans raised	0	715	715	0	715	715
Repayment of loans	-3 358	-2 950	-3 179	-3 358	-2 950	-3 179
<b>Cash flow from financing operations</b>	<b>27 514</b>	<b>-1 845</b>	<b>-1 941</b>	<b>27 514</b>	<b>-1 719</b>	<b>-1 890</b>
<b>Year's cash flow</b>	<b>-25 358</b>	<b>-70 924</b>	<b>-93 291</b>	<b>-24 752</b>	<b>-73 113</b>	<b>-94 125</b>
<b>Liquid assets at the beginning of the period</b>	<b>38 744</b>	<b>132 035</b>	<b>132 035</b>	<b>36 794</b>	<b>130 919</b>	<b>130 919</b>
<b>Liquid assets at the end of the period</b>	<b>13 386</b>	<b>61 111</b>	<b>38 744</b>	<b>12 042</b>	<b>57 806</b>	<b>36 794</b>

## Business Ratios

	Group			Parent company		
	Sept 30		Dec 31	Sept 30	Sept 30	Dec 31
	2002	2001	2001	2002	2001	2001
Working capital (thousands SEK)	19 342	63 380	42 029	30 698	67 369	48 401
Liquid ratio	166%	385%	298%	257%	426%	354%
Equity/assets ratio	80%	85%	83%	84%	86%	85%
Losses after net financial income/expenses per share, before dilution (SEK)	-13.80	-14.02	-19.32	-12.50	-12.89	-17.49
Losses after net financial income/expenses per share, after dilution (SEK)	-13.80	-14.02	-18.76	-12.50	-12.89	-16.98
Shareholders' equity per share, before dilution (SEK)	15	31	23	18	32	26
Shareholders' equity per share, after dilution (SEK)	15	31	23	18	32	25
Number of shares before dilution	3 956 700	3 526 700	3 526 700	3 956 700	3 526 700	3 526 700
Number of shares after dilution	3 956 700	3 526 700	3 632 191	3 956 700	3 526 700	3 632 191

### Definitions – Business ratios

The business ratios concern the interim period

Working capital: Current assets less current liabilities.

Liquid ratio: Current assets less inventories as a percentage of current liabilities.

Equity/assets ratio: Shareholders' equity as of the balance sheet date as a percentage of the balance sheet total as of the balance sheet date.

Profit/loss per share after net financial income/expenses: Profit/loss after net financial income/expenses divided by the number of shares as of the balance date.

Shareholders' equity per share: Shareholders' equity as of the balance sheet date divided by the number of shares as of the balance sheet date.

## Changes in Shareholders' Equity

(Figures in thousands SEK)

	Group		Parent company	
	Jan-Sept	Jan-Sept	Jan-Sept	Jan-Sept
	2002	2001	2002	2001
Initial shareholders' equity	91 295	158 315	98 625	159 148
Effect of change of accounting principles*	-8 679	-	-8 679	-
Initial shareholder s' equity adjusted in accordance with new accounting principles	82 616	158 315	89 946	159 148
New share issue**	27 650	-	27 650	-
Premiums on issue of the option program		391		516
Option redemption	3 222	-	3 222	-
Profit/loss for the period	-54 444	-49 423	-49 441	-45 460
Sum at the close of the period	59 044	109 283	71 377	114 204

\* The effect of altered accounting principles has been entered against accumulated deficit.

\*\* At a subscription price of SEK 87 per share.