

Interim report January – March 2009

Weak results but continued strong cash flow

- Net sales decreased by 5 percent to SEK 207.3 (218.6) million. Excluding the effect (SEK 7.0 million) of a changed accounting principle for royalties, the decrease was 2 percent.
- Revenues for the business segment Products increased by 5 percent to SEK 87.5 (83.7) million excluding the effect of a changed accounting principle for royalties.
- Revenues for the business segment Services decreased by 1 percent to SEK 145.3 (146.4) million.
- Write-down of capitalized R&D costs by SEK 24.5 million following a strategic review of the product portfolio.
- Operating profit decreased to SEK -36.7 (18.7) million, including non-recurring items amounting to SEK -31.4 million.
- Net profit fell to SEK -25.2 (10.8) million, corresponding to SEK -1.40 (0.60) per share.
- Cash flow from operations amounted to SEK 21.5 (5.3) million.
- New President and CEO, Per Åkerberg, and new Chairman of the Board of Directors, Anders Lidbeck, took over on March 27.

Events after the end of the period

- New financial targets defined, requiring higher profitability.
- Cost-cutting program within the business segment Products is carried out during the second quarter to decrease costs by SEK 50 million on an annual basis gaining full effect as of January 2010. Restructuring costs estimated at approximately SEK 8 million.
- The Board of Directors has, based on the authorization by the annual general meeting 2009, resolved to repurchase own shares over the stock exchange.

Results in Brief	Jan – Mar		12 months	
	2009	2008	Apr-Mar	2008
Net sales, SEK million	207.3	218.6	906.3	917.6
Growth, %	-5.2	7.7	8.4	11.8
Operating profit before non-recurring items, SEK million	-5.3	18.7	49.1	73.1
Operating margin before non-recurring items, %	-2.5	8.6	5.4	8.0
Operating profit, SEK million	-36.7	18.7	17.7	73.1
Operating margin, %	-17.7	8.6	2.0	8.0
Net profit after tax	-25.2	10.8	52.3	88.3
Earnings per share, SEK	-1.40	0.60	2.90	4.90



*Per Akerberg
President and CEO, Enea AB*

A word from the CEO

It is with mixed emotions that I deliver my first interim report as CEO of Enea. I am pleased and proud to receive this vote of confidence to lead Enea forward after four years on the company's management team. However, I am not satisfied with the results we delivered for the first quarter of the year. Enea has been hit hard during the quarter in terms of both sales and earnings by the weak development for mobile phone manufacturers. I am planning actions to improve the results. My ambition is to ensure that Enea is a profitable company with good growth and good cash-flow at the same time as we secure and develop Enea's strategic market position in the market. More details follow below in the new segments, Products and Services, under which we will present our operations beginning with this report. The journey towards a more profitable Enea has begun.

Products

The development of the Products segment during the first quarter was a disappointment. Nevertheless, I consider sales to have been acceptable. Growth was 5 percent compared with the same period in 2008. However, the trend was negative with our customers in the mobile phone segment, largely because fewer mobile phones are being sold in the global market now compared with last year. Sales during the quarter included several interesting deals. French mobile platform developer OpenPlug purchased network protocols for a mobile platform. A large Nordic automotive company purchased Enea OSE for its telematic platform. We also received an order from a US medtech company for Enea OSE. We launched Enea System Manager, an Element-related product, in cooperation with major US motherboard manufacturer Radisys, which is in line with our strategy to work more closely with hardware vendors. During the quarter, the OSE products have developed well. However, the middleware products have not developed according to plan over a longer period of time. We will therefore re-structure our product portfolio and R&D. This will allow us to cut costs of SEK 50 million on an annual basis.

Services

Sales in the Services segment were weak during the quarter. We were affected mainly by the continued weak market demand in the Öresund region (southern Sweden and Denmark) and in North America. In the Öresund region, we reduced capacity in March and local management is working hard on new customer sales and on refocusing operations from traditional resource consulting to more projects based consulting. Cost-cutting measures have also been implemented in the North American operations. In the current economic climate, with many customers postponing investment decisions, we are prepared to take additional measures. Nevertheless, in this climate of weak market demand it is encouraging to note that we are strengthening our presence in Asia with our new consulting office in Beijing and that we see good growth potential there for product-related consulting services. We have also held a number of popular seminars on the theme Linux/Android in the Öresund region, which has drawn attention to our expertise within open source and the development of mobile platforms. Within Services we will also raise profitability targets in order to achieve profitability in line with top ranking consultancy companies, when the economic climate stabilizes.

Group

New segment reporting

Beginning on January 1, 2009, Enea will report segments in accordance with IFRS 8. Based on internal management reporting, operations are accounted for in two segments: Products and Services. Products is Enea's software operations consisting of development and sales of Enea's software products and services directly related to the products, such as customer specific product development. Services include Enea's global consulting operations. Because of the new segment reporting this report includes a more elaborate description of the two segments.

Royalty Reporting Accounting Principle

Royalty from the use of Enea products in mobile phones have previously been recognized based on a volume forecast from the customer, with recognition in the next quarter of the difference between forecast and actual outcome. In the last quarters these differences have been considerable. Enea has therefore decided to recognize royalties according to actual outcome only, which impacts revenues in the first quarter with a one-off charge of SEK 7.0 million.

Net Sales

During the first quarter and excluding the aforementioned change of royalty revenues recognition, the Enea Group's net sales decreased 2 percent to SEK 214.3 (218.6) million compared with the same quarter 2008. Organically, net sales decreased 6 percent and currency-adjusted by 6 percent. Net sales after the change in accounting principle are reported at SEK 207.3 million. The decrease in revenues from mobile phone manufacturers was greater than the total drop in sales.

Profit/loss

The Enea Group's operating profit, before non-recurring items, amounted to SEK -5.3 (18.7) million and after non-recurring items to SEK -36.7 million. Financial performance declined mainly due to a lower consulting and product revenue from mobile phone manufacturers and a negative trend in R&D costs. The non-recurring items are a change in reporting of royalties from the mobile phone segment and a write down of activated R&D costs.

Net financial items totaled SEK 0.8 (-1.6) million. During the quarter the Group used hedging to reduce the effect of currency fluctuations. Profit after tax was SEK -25.2 (10.8) million.

Earnings per share for the first quarter amounted to SEK -1.40 (0.60). Return on equity rolling 12-months was 10.8 (16.3) percent.

Investments

Consolidated investments during the quarter amounted to SEK 5.8 (6.5) million, including product development costs equivalent to SEK 2.4 (3.9) million. The reduction is attributable to a lower rate of investment in new product lines.

Cash flow and financial position

Cash flow from operating activities for the quarter was SEK 21.5 (5.4) million. Cash and cash equivalents at the end of the period were SEK 138.3 million, compared with SEK 152.5 million at the same time last year. In addition, the Group had unused credits amounting to SEK 250 million.

Enea has a strong financial position. The equity/assets ratio was 71.9 (69.7) percent.

Employees

At the end of the quarter the Group had 641 (594) employees. The increase is essentially due to companies acquired in 2008. The number of employees in consulting operations in North America decreased during the first quarter. The average number of employees in the Group during the period was 645 (580).

Essential risks and uncertainty factors

Enea continues to be heavily dependent on the Ericsson companies in both software and consulting services. The Ericsson companies, including ST Ericsson and Sony Ericsson, accounted for somewhat more than half of consolidated revenues during the period. There have been no significant changes during the period regarding major risks and uncertainties. Please refer to the Director's report in the Annual Report for a description of major risks and uncertainties.

Targets

The Group's financial target has been revenue growth of at least 15 percent per year and an operating margin of 10 percent over a business cycle. The Board of Directors believes that the company must have higher profitability targets. When the economic climate stabilizes the financial goal for Products is an operating margin of 20 percent and for Services to exceed an operating margin of 10 percent.



Cost-cutting program

Given the higher profitability targets and the current economic climate, the Board has resolved to initiate a cost-cutting program. During the second quarter a restructuring program will be implemented in Products, e.g. increased use of the organization in Romania. The program aims to decrease costs by SEK 50 million on an annual basis and will gain full effect as of January 2010. Restructuring costs are estimated at approximately 8 million.

An analysis of capitalized R&D costs in light of current sales forecasts and the higher profitability targets resulted in a write-down of SEK 24 million for middleware and tool products.

Outlook

Despite the market outlook for the coming year, the restructuring program will improve profitability. The Group expects to report a profit before restructuring costs for each of the remaining quarters in 2009 as well as a positive cash-flow from operating activities for the full year 2009.



Products

Background

Enea's product sales account for about 40 percent of consolidated revenues.

Enea's software portfolio contains real-time operating systems, middleware, development tools, databases, network protocols, and interprocess communication software. The Enea Accelerator platform contains pre-integrated Enea products and is tested on standard hardware and Linux platforms.

Enea's software sales are global. The Group continually invests in the product portfolio, which contains the market's broadest and most complete selection of commercial software for communication-driven products. The products acquired in 2008 (Netbricks' network protocols and ZealCore's tools) are well-integrated in the portfolio, and the network protocols in particular open several new business opportunities in the North American and Asian markets. Enea is capitalizing on the growing market interest in Multicore by developing Multicore versions of its RTOS products.

The Market

Enea software runs in many different applications in several product segments. What most of them have in common is the high level of reliability and availability requirements you typically find in the telecom world. The majority of customers are mobile phone and telecom equipment manufacturers. For example, Enea's products are used in over half of the world's base stations and 3G mobile phones and handle five billion phone calls daily. In 2008 alone, Enea's various real-time operating systems, Enea OSE, were installed in about 400 million new mobile phones.

The telecom world comprises the largest customer group for Enea's products with about 80 percent of sales. Other customers can be found in the automotive, medtech mil/aero and industrial automation industries. Sometimes the customer only buys the product, but often delivery of the product includes on-site integration with the support of Enea's consultants.

In general, market demand during the first quarter declined due to the general economic situation, which limits investments in product development by Enea customers.

Events during the period

- French platform developer OpenPlug chose an Enea solution for a mobile platform
- LSI decides to pre-integrate software from Enea into its Multicore processors
- Nordic automotive manufacturer purchases Enea OSE
- US medtech company selects Enea OSE
- Enea System Manager launched in partnership with Radisys
- A new version of the Polyhedra management system was launched

Net sales and profit/loss

Revenues for Products during the quarter decreased with 4 percent to SEK 80.5 (83.7) million. Revenues, excluded the change in accounting principle for royalty, increased with 5 percent; adjusted for currency effects in level with the same quarter the previous year.

Operating profit for the business area during the first quarter of the year was SEK -9.1 (7.2) million before non-recurring items, SEK -40.5 million after non-recurring items. Non-recurring items consist of the change in accounting principle for royalty and of write-downs of capitalized R&D costs. SEK 7.0 million concern the effect of the change in accounting principle for royalty from mobile phone manufacturers. The volatility of mobile phone sales during the past year has led to large revenue fluctuations, which were further accentuated by the previously applied accounting principle.

The main reasons for the loss, before non-recurring items, were the imbalance between revenues and expenses for product development, as well as the negative revenue trend from mobile phone manufacturers. The expansion of the product portfolio in recent years did not result in the expected increase in revenue. In February Enea implemented a cost-cutting program, which from April 2009 will reduce development costs by SEK 5 million per quarter. Additional measures will be taken during the second quarter to substantially improve profitability.



Market Outlook

Enea continues to benefit from the pace of technology development which does not slow significantly even during a recession. Enea's largest customers, telecom equipment manufacturers, all have large long-term R&D investments within the segments expected to drive growth. The convergence between IP and circuit-switched networks, mobile data services, fourth generation networks (LTE), etc. These customers are expected to strive to become more cost effective, which on one hand increases pressure on suppliers but at the same time creates greater opportunities for sales of commercial off-the-shelf software (COTS) and for large project undertakings in areas outside the customers' core business. The global financial crisis and economic downturn make it difficult to assess sales development for Enea products.

Services

Background

Enea's consulting business accounts for about 60% of consolidated revenues.

Enea's 450 consultants are experts in software development and test. They work with product development throughout the product life cycle: design architecture, software quality, system development, system integration, test and verification, maintenance, certification and training. Offered services include everything from integration of Enea's own products to development work and test carried out on the customer's own solutions. They vary from short term projects to large long-term undertakings.

Enea's consulting services are provided for development of communication driven products with extremely high requirements on reliability, performance, and availability. These products (and therefore Enea's customers) can be found in telecommunication (infrastructure and mobile services), medtech, mil/aero, automotive and the industrial automation industry.

To showcase its expertise in product development, Enea has organized its services based on expertise in competence centers, which are under constant development. Today Enea has competence centers that focus on Linux, software quality, mobile platforms, telecom infrastructure, middleware and certification services (mainly in aviation). Through its operations in Romania, Enea can also offer high-quality outsourcing services.

Most of Enea's consulting revenues (about 65 percent) come from the telecom industry and are relatively evenly divided between infrastructure and mobile platforms. The remainder is split between medtech, industrial automation, the automotive industry and mil/aero.

The market

Enea offers services worldwide, with consulting operations in Sweden, Romania, China, and North America.

Below is a description of first quarter 2009 developments for operations in the different markets.

Nordic region: The Nordic countries account for the majority of total sales in services, about 80%. Enea has about 300 consultants active in Sweden in several locations. The operation has a stable customer group, mainly in telecom (infrastructure and mobile), with projects spanning the entire spectrum of product development. Enea is also a major player in training and test, two business areas with steady growth in the

Nordic market. As was previously announced in the yearend report of February 6, weakened market has had affected Enea's consulting business, especially in the Öresund region. Due to the continued weak market in the region and as part of an ongoing cost review, Enea down-sized consulting operations in Lund by announcing lay-offs of 16 people during the first quarter. This cost-cutting measure has now been implemented and will achieve full impact from the third quarter.

Europe: Services in Europe are mainly delivered from Romania where Enea has a large outsourcing capacity since the acquisition of IP Devel in 2008. The operation brings in its own customer assignments, although the need for doing so declines as the rest of Enea increasingly works with Bridged Services, a refinement of the traditional outsourcing concept in which local proximity to the customer is combined with lower cost levels for highly educated engineering people in Romania.

North America: Services in North America mainly involve expertise in telecommunication and mil/aero, where mil/aero accounts for the majority of revenues. However, consulting operations in North America have not developed in line with our expectations due to a weakened demand during the period.

Asia (China): Recruitment of Swedish and Chinese personnel to the consulting office in Beijing began during the quarter and the operation is expected to be fully established during the second quarter. The operation will focus on telecom manufacturers with local development in China.

Events during the period

- New offices open in Västerås and Beijing
- ISTQB Advanced is an advanced course in a very popular training program in test. Enea became the first Certified Supplier of the advanced course in Sweden.
- Android seminars held in Lund to showcase Enea's open source systems offering in general and Android in particular
- Enea is certified by Texas Instruments to develop software for digital signal processors

Net sales and profit/loss

Revenues for Services during the quarter declined 1 percent to SEK 145.3 (146.4) million; adjusted for currency effects the decline was 4 percent. Revenues for the Swedish consulting units decreased, most dramatically in southern Sweden. A capacity reduction is



underway in the unit in Lund. North American operations decreased its volume with 33 percent.

Services gross margin narrowed during the quarter to 21 (23) percent due to lower capacity utilization in the Nordic countries and falling prices in North America.

The business unit's operating profit for the first quarter of the year decreased to SEK 3.8 (11.5) million, with an operating margin of 2.6 (7.9) percent.

Market Outlook

In consulting, we see a weak global demand. Enea actively works with subcontracting consultants in order to maintain a high level of flexibility and low level of risk. In addition to Enea's approximately 450 consultants, Enea has about 150 subcontracted consultants working on various customer assignments.

Revenues in the second quarter are expected to be lower than in during the first quarter due to somewhat weaker demand. Enea is well-prepared to deal with further reductions in demand and to make rapid capacity adjustments if necessary.



Other

The Enea share

As a result of an earlier re-purchase of own shares, Enea holds 337,883 shares, equivalent to 1.8 percent of the total number of shares.

The annual general meeting, on March 26 2009, resolved to authorize the Board of Directors to, during the period until the next annual general meeting, acquire own shares as long as the holding of shares after the acquisition do not exceed 10 percent of the total number of shares. The board has decided, authorized by the annual general meeting, to acquire a maximum of 1 497 688 shares. The purpose of the repurchase of shares is to continuously adjust the company's capital structure.

Parent company

The parent company's net sales for the period reached SEK 8.0 (7.0) million and profit after net financial items was SEK -3.3 (-2.4) million. The parent company's net financial income was SEK 4.0 (3.9) million. Cash and cash equivalents at the end of the period were SEK 69.9 (120.3) million. The parent company's investments were SEK 1.4 (1.9) million.

Accounting principles

This interim report was prepared in accordance with IAS 34, Interim Reports, and in accordance with RFR 1.2 Supplementary rules for consolidated financial statements, as well as the Annual Accounts Act. The interim report for the Parent Company was prepared in accordance with RFR 2.2 Accounting for legal entities.

New principles effective January 1, 2009 include IFRS 8 Operating Segments and IAS 1 (Revised) Presentation of financial statements, which have affected preparation of the interim report. For more information about the new segments please see the section on New segment reporting. For a more detailed description of the standards and principles that Enea applies, please see the 2008 annual report.

Annual report and corporate governance

The complete annual report and corporate governance report are available at www.enea.com.

This report contains forward-looking statements that are based on the current expectations of the management of Enea. Although management believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Accordingly, results could differ materially from those implied in the forward-looking statements as a result of, among other factors, changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

Financials

Interim Report Jan-June 2009	July 23, 2009
Interim Report Jan – Sept 2009	Oct 23, 2009
Full Year Report 2010	Feb 4, 2010

Stockholm April 30, 2009

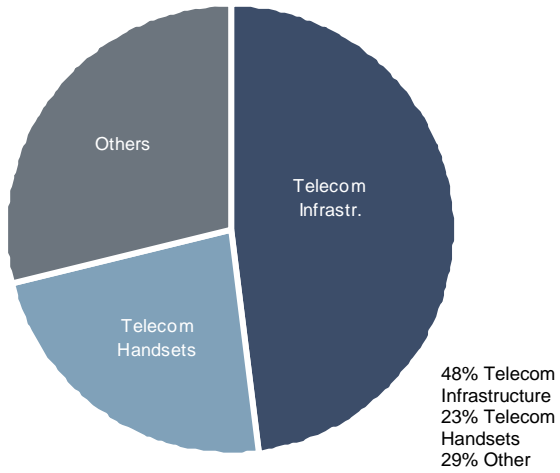
Per Åkerberg, President and CEO

Enea AB (556209-7146)
Skalholtsgatan 9, Box 1033, SE-164 21 Kista

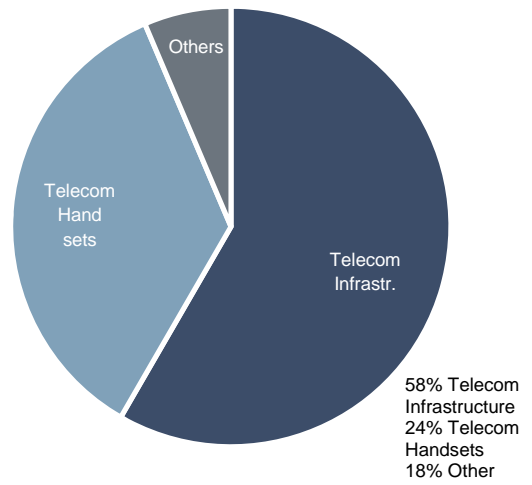
Phone: +46 (0)8-507 140 00, www.enea.com

This interim report was not examined by the Company's auditor.

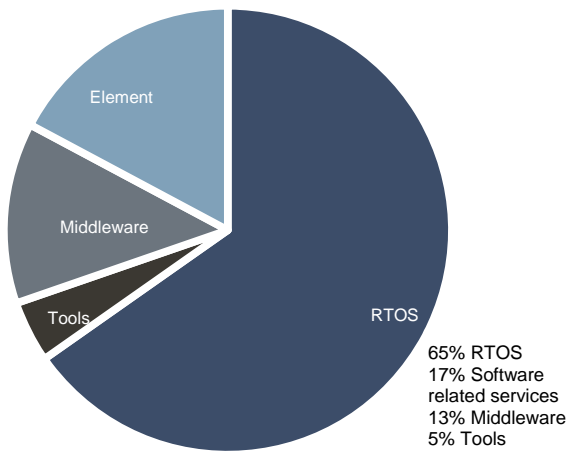
Sales per Segment, Jan-Mar 2009, Group



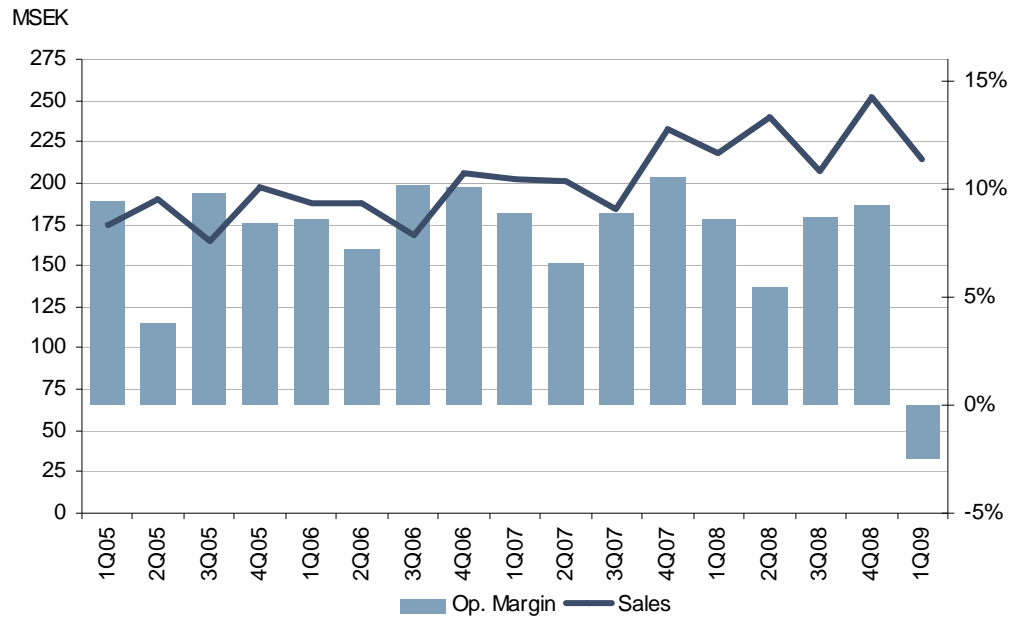
Sales per Customer Segment, Jan-Mar 2009, Products



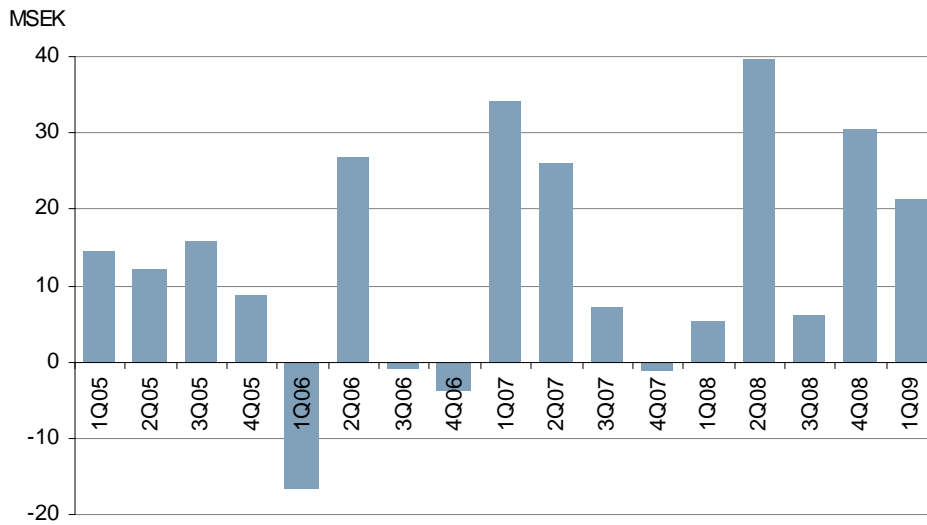
Sales per product, Products, Jan-Mar 2009



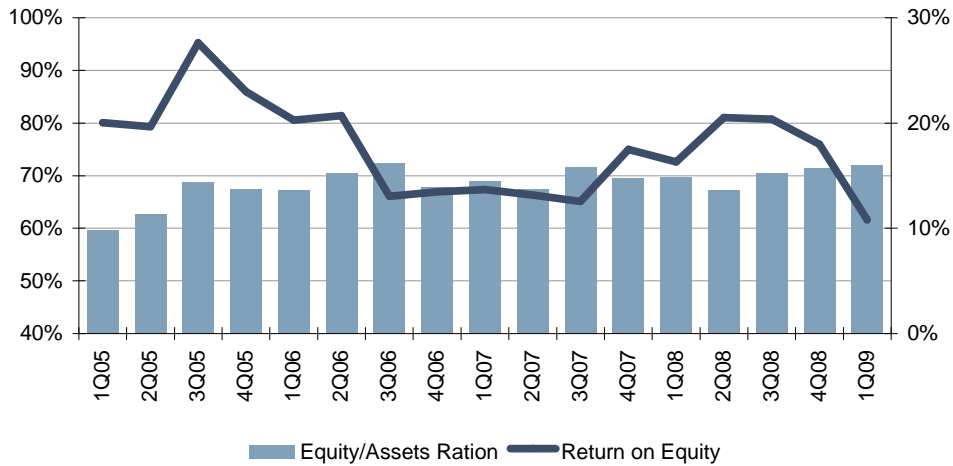
Operating margin and sales before non-recurring items, Group



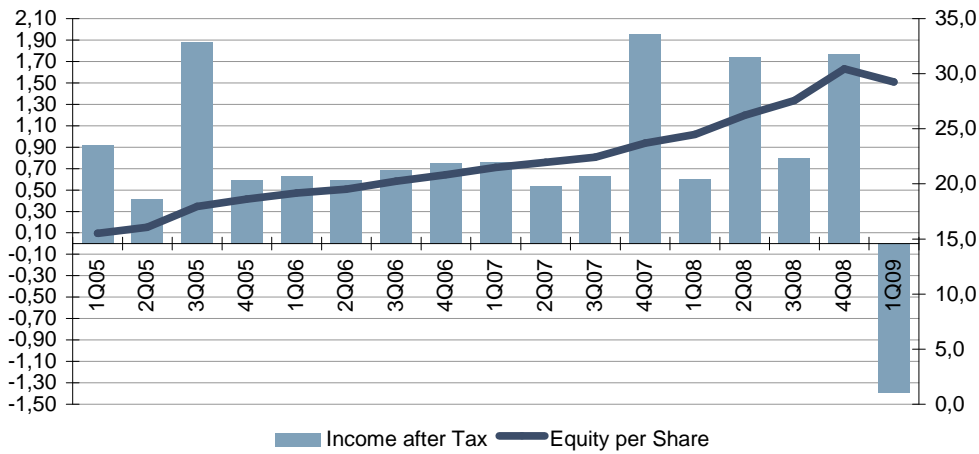
Cash flow, Group



Equity/Assets Ratio and Return on Equity, Group



Income After Tax and Equity per Share, Group



GROUP STATEMENT OVER COMPREHENSIVE INCOME (SEK million)	Jan-Mar		12 months			
	2009	2008	Apr-Mar	2008	2007	2006
Net sales	207.3	218.6	906.3	917.6	820.6	750.1
Cost for sold products and services	-149.5	-120.8	-532.4	-503.7	-430.1	-405.9
(Of which write-downs intangible assets)	(-24.5)	-	(-24.5)	-	-	-
Gross profit	57.8	97.8	373.9	413.9	390.5	344.2
Sales and marketing costs	-48.1	-41.4	-174.9	-168.2	-173.9	-146.7
R&D costs	-34.9	-25.6	-130.4	-121.1	-90.9	-65.4
General and administration costs	-11.5	-12.1	-50.9	-51.5	-53.6	-64.5
Operating profit *	-36.7	18.7	17.7	73.1	72.1	67.6
Net financial income/expense	0.8	-1.6	10.3	7.9	4.8	1.7
Profit before tax	-35.9	17.1	28.0	81.0	76.9	69.3
Tax	10.7	-6.3	24.3	7.3	-5.7	-20.9
Profit after tax	-25.2	10.8	52.3	88.3	71.2	48.4
Other comprehensive income						
Translation differences	3.5	-2.8	33.2	26.9	-4.5	-8.7
Total comprehensive profit for the period, net after tax	-21.7	8.0	85.5	115.2	66.7	39.7
Profit for the period attributable to the stockholders of the Parent Company	-25.2	10.8	52.3	88.3	71.2	48.4
Comprehensive profit for the period attributable to the stockholders of the Parent Company	-21.7	8.0	85.5	115.2	66.7	39.7
Earnings per share (SEK) **	-1.40	0.60	2.90	4.90	3.88	2.66
Earnings per share after full dilution (SEK)**	-1.40	0.60	2.90	4.90	3.88	2.64
* Incl depr. of tangible assets	2.1	1.6	7.8	7.2	5.8	5.6
* Incl depr. of intangible assets	4.8	3.1	17.7	16.0	10.8	4.2
** Calculated on the Profit for the period attributable to the stockholders of the Parent Company						

KEY FIGURES	Jan-Mar		12 months			
	2009	2008	Apr-Mar	2008	2007	2006
Revenue growth (%)	-5.2	7.7	8.4	11.8	9.4	3.3
Gross margin excl write-downs (%)	39.7	44.7	44.0	45.1	47.6	45.9
Operating costs in % of revenues						
- sales and marketing costs	23.2	18.9	19.3	18.3	21.2	19.6
- R&D costs	16.8	11.7	14.4	13.2	11.1	8.7
- general and administration costs	5.5	5.5	5.6	5.6	6.5	8.6
Operating margin (%)	-17.7	8.6	2.0	8.0	8.8	9.0
Cash and cash equivalents (SEK million)	138.3	152.5	138.3	122.1	156.0	146.4
Equity/assets ratio (%)	71.9	69.7	71.9	71.5	69.6	67.8
Return on equity (%) rolling 12 months	10.8	16.3	10.8	18.0	17.5	13.5
Return on capital employed (%) rolling 12 months	7.4	19.0	7.4	17.3	19.5	20.0
Return on assets (%)	5.2	13.2	5.2	12.2	13.4	13.5
Cash flow from operating activities per share (SEK)	1.19	0.29	5.43	4.53	3.62	0.31
Equity per share (SEK)	29.24	24.47	29.24	30.44	23.71	20.83
Number of shares before dilution (million) ¹	18.0	18.0	18.0	18.0	18.3	18.2
Number of shares after dilution (million)	18.0	18.0	18.0	18.0	18.3	18.4
Number of employees at end of period	641	594	641	732	567	513

¹ Adjusted for holdings of own shares

SEGMENT INFORMATION	Products			Services			Eliminations and other			Group		
	Jan – Mar		Full Year	Jan – Mar		Full Year	Jan – Mar		Full Year	Jan – Mar		Full Year
	2009	2008	2008	2009	2008	2008	2009	2008	2008	2009	2008	2008
(SEK million)												
Internal net sales	0.5	0.2	0.2	18.0	11.9	76.2	-18.5	-12.1	-76.4	-	-	-
External net sales	80.0	83.5	377.9	127.3	135.1	539.7	-	-	-	207.3	218.6	917.6
Operating profit	-40.5	7.2	47.3	3.8	11.5	25.8	-	-	-	36.7	18.7	73.1
Total assets	276.2	255.7	356.7	248.2	203.5	252.6	208.3	173.3	157.7	732.7	632.5	767.0

GROUP BALANCE SHEET	31 Mar	31 Mar	31 Dec	31 Dec	31 Dec
(SEK million)	2009	2008	2008	2007	2006
ASSETS					
Intangible assets	252.6	173.9	273.5	175.1	132.6
- of which goodwill	188.3	109.0	181.9	111.2	87.1
- of which capitalized development costs	47.3	61.5	72.1	60.4	45.5
- of which other intangible assets	17.0	3.4	19.5	3.5	0.0
Tangible assets	21.0	16.0	21.4	15.3	14.9
Deferred tax assets	36.5	10.0	23.2	8.9	0.0
Other assets	0.6	0.7	1.4	0.7	0.6
Current receivables	283.7	279.4	325.4	268.3	265.5
Cash and cash equivalents	138.3	152.5	122.1	156.0	146.4
Total assets	732.7	632.5	767.0	624.3	560.0
SHAREHOLDERS' EQUITY AND LIABILITIES					
Shareholders' equity	526.8	441.0	548.4	434.6	379.4
Deferred tax liability	6.9	0.0	6.9	0.0	0.0
Long-term liabilities, non-interest bearing	29.0	8.9	24.5	8.9	0.0
Short-term liabilities, non-interest bearing	170.0	182.6	187.2	180.8	180.6
Total shareholders' equity and liabilities	732.7	632.5	767.0	624.3	560.0

SHAREHOLDERS' EQUITY	Jan-Mar		Full Year		
(SEK million)	2009	2008	2008	2007	2006
At beginning of period	548.4	434.6	434.6	379.4	339.2
Total comprehensive profit for the period	-21.7	8.0	115.2	66.7	39.7
New share issue	0.0	0.0	0.0	1.0	0.5
Stock option program	0.1	0.0	0.3	1.3	0.0
Repurchasing of own shares	0.0	-1.6	-1.7	-13.8	0.0
At end of period	526.8	441.0	548.4	434.6	379.4

CASH FLOW STATEMENT	Jan-Mar		Full Year		
(SEK million)	2009	2008	2008	2007	2006
Cash flow from operating activities before change in working capital	-11.9	5.1	92.9	90.2	77.7
Cash flow from change in working capital	33.4	0.2	-11.2	-23.8	-72.1
Cash flow from operating activities	21.5	5.3	81.7	66.4	5.6
Cash flow from investing activities	-6.6	-5.3	-121.6	-42.7	-34.6
Cash flow from financing activities	0.0	-1.6	-1.7	-12.8	0.5
Cash flow for the period	14.9	-1.6	-41.6	10.9	-28.5
Cash and cash equivalents at beginning of period	122.1	156.0	156.0	146.4	178.1
Exchange rate differences	1.3	-1.9	7.7	-1.3	-3.1
Cash and cash equivalents at end of period	138.3	152.5	122.1	156.0	146.4

QUARTERLY DATA	2009	2008				2007			
(SEK million)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
INCOME STATEMENT									
Net sales	207.3	252.0	206.9	240.1	218.6	232.2	183.8	201.7	202.9
Cost of sold prod. and services	149.5	-134.8	-112.0	-136.1	-120.8	-118.9	-97.8	-108.2	-105.2
(Of which write-downs intangible assets)	(-24.5)	-	-	-	-	-	-	-	-
Gross profit	57.8	117.2	94.9	104.0	97.8	113.3	86.0	93.5	97.7
Sales and marketing costs	-48.1	-46.4	-39.3	-41.1	-41.4	-47.0	-37.2	-44.3	-45.4
R&D costs	-34.9	-35.4	-29.6	-30.5	-25.6	-26.5	-21.9	-22.7	-19.8
General and administration costs	-11.5	-12.0	-8.0	-19.4	-12.1	-15.3	-10.5	-13.3	-14.5
Operating profit	-36.7	23.4	18.0	13.0	18.7	24.5	16.4	13.2	18.0
Net financial income/expense	0.8	6.1	2.3	1.1	-1.6	0.9	1.1	1.5	1.3
Profit before tax	-35.9	29.5	20.3	14.1	17.1	25.4	17.5	14.7	19.3
Tax	10.7	2.3	-6.0	17.3	-6.3	10.5	-5.9	-4.9	-5.4
Profit after tax	-25.2	31.8	14.3	31.4	10.8	35.9	11.6	9.8	13.9
Other comprehensive income	3.5	19.7	10.0	0.0	-2.8	0.6	-3.1	-1.2	-0.8
Total comprehensive income after tax	-21.7	51.5	24.3	31.4	8.0	36.5	8.5	8.6	13.1
BALANCE SHEET									
Intangible assets	252.6	273.5	265.2	253.8	173.9	175.1	150.8	155.6	142.1
Other assets	58.1	46.0	46.7	42.1	26.7	24.9	19.2	16.3	16.7
Current receivables	283.7	325.4	297.9	302.8	279.4	268.3	227.3	249.6	243.7
Cash and cash equivalents	138.3	122.1	96.0	104.0	152.5	156.0	177.8	175.9	168.5
Total assets	732.7	767.0	705.8	702.7	632.5	624.3	575.1	597.4	571.0
Shareholders' equity	526.8	548.4	496.8	472.4	441.0	434.6	411.7	403.0	394.3
Long-term liab., non-interest b.	35.9	31.4	24.5	24.5	8.9	8.9	0.0	0.0	0.0
Short-term liab., non-interest b.	170.0	187.2	184.5	205.8	182.6	180.8	163.4	194.4	176.7
Total shareholders' equity and liabilities	732.7	767.0	705.8	702.7	632.5	624.3	575.1	597.4	571.0
CASH FLOW									
Cash flow from operating activities.	21.5	30.5	6.1	39.8	5.3	-1.2	7.3	26.0	34.3
Cash flow from investing activities	-6.6	-10.8	-17.1	-88.4	-5.3	-6.3	-4.5	-17.9	-14.0
Cash flow from financing activities	0.0	0.0	0.0	-0.1	-1.6	-13.8	0.0	0.0	1.0
Cash flow for the period	14.9	19.7	-11.0	-48.7	-1.6	-21.3	2.8	8.1	21.3



PARENT COMPANY INCOME STATEMENT	Jan-Mar	
	2009	2008
(SEK million)		
Net Sales	8.0	7.0
Operating costs	-15.3	-13.3
Operating profit/loss	-7.3	-6.3
Net financial income/expense	4.0	3.9
Profit/loss after financial income/expense	-3.3	-2.4
Appropriations	0.0	0.0
Profit before tax	-3.3	-2.4
Tax	0.0	-5.5
Profit after tax	-3.3	-7.9

PARENT COMPANY BALANCE SHEET	31 Mar	31 Mar	31 Dec
	2009	2008	2008
(SEK million)			
ASSETS			
Fixed assets	243.9	243.4	243.9
Current assets	401.0	403.7	421.1
Total assets	644.9	647.1	665.0
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	521.5	512.8	524.6
Untaxed reserves	4.4	0.0	4.4
Current liabilities	119.0	134.3	136.0
Total shareholders' equity and liabilities	644.9	647.1	665.0

About Enea

Enea is a global software and services company focused on solutions for communication-driven products. With 40 years of experience Enea is a world leader in the development of software platforms with extreme demands on high-availability and performance. Enea's expertise in real-time operating systems and high availability middleware shortens development cycles, brings down product costs and increases system reliability. Enea's vertical solutions cover telecom handsets and infrastructure, medtech, automotive and mil/aero. Enea has about 600 employees and is listed on Nasdaq OMX Nordic Exchange Stockholm AB. For more information please visit enea.com or contact us at info@enea.com

Enea®, Enea OSE®, Netbricks®, Polyhedra® and Zealcore® are registered trademarks of Enea AB and its subsidiaries. Enea OSE@ck, Enea OSE@ Epsilon, Enea@ Element, Enea@ Optima, Enea@ Optima Log Analyzer, Enea@ Black Box Recorder, Enea@ LINX, Enea@ Accelerator, Polyhedra@ Flashlite, Enea@ dSPEED Platform, Enea@ System Manager, Accelerating Network Convergence™, Device Software Optimized™ and Embedded for Leaders™ are unregistered trademarks of Enea AB or its subsidiaries. Any other company, product or service names mentioned above are the registered or unregistered trademarks of their respective owner. © Enea AB 2009.

For more information, please contact:
Per Åkerberg, President and CEO, +46 (0)8-507 140 00, per.akerberg@enea.com
Carl Sköld, CFO, +46 (0)8-507 140 00, carl.skold@enea.com