Interim Report January-June 2007

Important events during the second quarter

- NASDAQ announced a public offer to combine NASDAQ and OMX. Investor supports the combination.
- Investor increased its stake in Husqvarna through net purchases of shares for SEK 201 m.
- An agreement was signed to sell Gambro Healthcare. The divestment had a positive effect of SEK 879 m. on the value of Operating Investments.
- 3 Scandinavia had a net subscriber uptake of 75,000. The company had 806,000 subscribers on June 30, 2007.
- The Private Equity business area had an impact of SEK 2,961 m. on income. Both EQT and Investor Growth Capital contributed positively.

Financial information for the first half of 2007

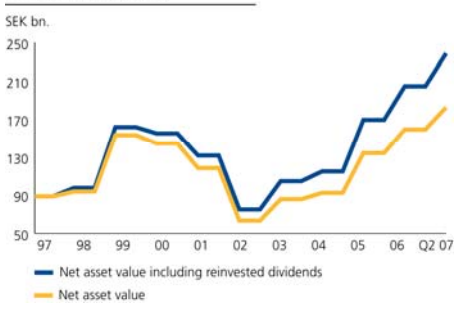
- The net asset value amounted to SEK 182,570 m. (SEK 238 per share) on June 30, compared with SEK 159,320 m. (SEK 208 per share) at year-end 2006, corresponding to growth, adjusted for dividends paid, of 17 percent in the first half of 2007 (7).
- Consolidated net income totaled SEK 26,690 m. (SEK 34.84 per share) in the first half of the year, as against SEK 8,989 m. in the corresponding period of 2006 (SEK 11.70 per share).
- Core Investments had an impact of SEK 20,148 m. on income in the first half of the year (10,247). ABB, Scania and Atlas Copco had the greatest impact with SEK 5,712 m., SEK 5,458 m. and SEK 4,167 m., respectively.
- Operating Investments had an effect of SEK 101 m. on income for the period (-686).
- Private Equity Investments had an effect of SEK 6,552 m. on income in the first six months (-211).
- The total return on Investor shares was 9 percent in the first half of 2007 (-3). The total return has been 39 percent over the past 12-month period.

INVESTOR'S KEY FIGURES

	6/30 2007	12/31 2006	6/30 2006
Assets, SEK m.	184 169	158 904	140 962
Net debt/cash, SEK m.	-1 599	416	-528
Net asset value (equity), SEK m.	182 570	159 320	140 434
Net asset value (equity), SEK/share	238	208	183

Development during the year/quarter	1/1-6/30 2007	1/1-6/30 2006	4/1-6/30 2007	4/1-6/30 2006
Net income, SEK m.	26 690	8 989	19 251	-6 391
Net income, SEK/share (before dilution)	34.84	11.70	25.14	-8.33

Trend of net asset value



Competitive growth with many pleasing highlights



During the second quarter, our holdings continued to report strong performance and stock markets continued their upward trend. This contributed to positive results for Investor. Our net asset value grew 12 percent during the second quarter to SEK 183 bn., another all-time high.

OMX and NASDAQ sound combination

In May, OMX and NASDAQ announced an agreement to combine. We believe the merger is industrially sound with substantial revenue and cost synergies, making it attractive to OMX shareholders. The ownership structure of a stock exchange is independent from how it is regulated. Despite this, one concern has been that U.S.-style rules and regulations would also apply to OMX listed companies, but after an in-depth review by OMX, we are of the opinion that the risk is negligible. We believe the combined company provides a good foundation for ensuring the long-term competitiveness of the Nordic exchanges.

Substantial value appreciation in Scania

Scania continued to perform well with strong sales growth and widening profit margins. The rejection of MAN's hostile bid has allowed the shareholders of Scania to benefit from this development. The value of Scania today is more than SEK 50 bn. higher than MAN's offer. Over the past seven years, Volkswagen has been the main shareholder of Scania. Now that Volkswagen has also become the largest shareholder of MAN, it directly and indirectly controls more than 50 percent of Scania. We will continue to focus on maximizing the value for Investor's shareholders and, as previously stated, we will strive for an industrial structure that will strengthen Scania and thus create additional value for all of Scania's shareholders.

3 Scandinavia continues to perform well

3 Scandinavia reported another strong quarter. Turbo3G (mobile broadband data) has been positively received by the market and further strengthened 3 Scandinavia's position as the innovation leader. 3 Scandinavia now has more than 800,000 subscribers, an increase of 135,000 in the past six months, while maintaining market-leading revenues per subscriber. We have increased conviction that 3 Scandinavia will meet the target of EBITDA breakeven on a monthly basis during 2008. The company is committed to the previously communicated peak financing level of SEK 25 bn. Given a continued attractive return profile, we are prepared to allow for a slight increase to our total investment.

We are continuing to implement our value creation plan in Gambro. As part of the plan, Gambro Healthcare was sold at an attractive price. In Mölnlycke, we are focused on realizing our growth-oriented value creation agenda, which requires some near-term investments.

Strong value creation within Private Equity

EQT continues to perform well, generating top tier returns. The arrangement with Investor as a sponsor of the funds allows us to receive an additional return through a share of the profit sharing, making the EQT business even more attractive for our shareholders.

Investor Growth Capital also developed well during the quarter. Notable events included the listing of Aerocrine in Stockholm and Sunny Optical in Hong Kong. Investor has participated in developing Aerocrine since the first investment in 1999. The process has included multiple financing rounds, recruiting senior executives and building up a sales force. This process clearly demonstrates the time it takes to develop a company with important, but often mundane, day-to-day work.

Effective corporate governance instrumental for developing companies successfully

To start a new company, grow a business or implement a restructuring program, you need owners willing to take risk and a long-term perspective. These owners take on certain responsibilities but must also accept some limitations. For example, they cannot trade in the stock since that may create uncertainty, for the board and the management, about the owners' commitment to the longer term strategy. Active owners must have the patience and courage to put the long-term interest of the company ahead of short-term trends and opinions. Short-term investors, on the other hand, play an important role in an efficient capital market by providing liquidity and ensuring that companies stay alert and operate efficiently.

I have become increasingly concerned about the decoupling of influence from responsibility among owners. All owners should naturally have the right to vote on important issues at the annual general meeting. However, investment strategies combining a desire to be active participants in key strategic decisions, such as nominating committee work and developing compensation systems, with the full flexibility to sell at any time, have a built-in conflict. Can, for example, a nominating committee consisting mostly of external representatives completely understand the challenges that a specific board faces? Can we realistically expect a board to have a long-term view of building the company and implementing difficult decisions if they do not know the owners' commitment? Is there a risk that the board's responsibility and ability to act are compromised if more and more detailed issues are subject to decision by annual general meetings? Although the Swedish code is young, this may be an appropriate time to initiate a discussion on how to develop it.

Investor's tradition to be an active owner that maintains a long-term horizon in value creation stands firm. Investor works through the boards of the companies based on substantial long-term ownership. Of course we will exit some companies from time to time when we are not in a position to drive value creation, or if we believe the companies can develop more favorably with another owner, or as part of another structure. We are convinced that our approach will continue to generate long-term sustainable value growth for our shareholders.



Börje Ekholm

Development of the Group

Investor's net asset value increased by SEK 23.3 bn. during the reporting period from SEK 159.3 bn. to SEK 182.6 bn. The largest contributing factor to net asset value growth was value appreciation in Core Investments. Net income for the reporting period totaled SEK 26.7 bn. At the close of the quarter, Investor's net debt amounted to SEK 1.6 bn.

Read more on investorab.com under "Investor in Figures" >>

Net asset value

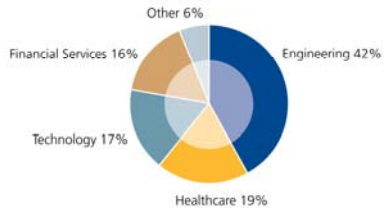
On June 30, 2007, Investor's net asset value amounted to SEK 182,570 m. (compared with SEK159,320 m. at year-end 2006), corresponding to SEK 238 per share (208). The net asset value increased by SEK 23,250 m. during the first half of the year (6,254), or 15 percent (5). The net asset value rose by SEK 19,257 m. in the second quarter (-6,402) or by 12 percent (-4).

The net asset value, adjusted for dividends paid, increased by 17 percent during the six-month period (7).

INVESTOR'S NET ASSET VALUE

	6/30 2007		12/31 2006	
	SEK/ share	SEK m.	SEK/ share	SEK m.
Core Investments	193	147 734	176	135 274
Operating Investments	15	11 892	8	5 981
Private Equity Investments	27	20 554	20	15 181
Financial Investments	5	4 050	4	3 008
Other assets and liabilities	0	-61	-1	-540
Total assets	**240**	**184 169**	**207**	**158 904**
Net debt/cash	-2	-1 599	1	416
Net asset value	**238**	**182 570**	**208**	**159 320**

Total assets by sector, 6/30 2007



INVESTOR'S BUSINESS AREA STRUCTURE

	Type of company/operation	Type of ownership	Valuation principle
Core Investments	Large publicly listed companies with a long ownership horizon	Leading minority ownership	Stock price
Operating Investments	Medium-size to large companies with a medium-long to long ownership horizon, primarily unlisted holdings	Majority ownership or with significant influence	Share of shareholders' equity
Private Equity Investments	Growth capital and buyouts, primarily in unlisted companies Ownership horizon: ~3-7 years	Leading minority ownership in Investor Growth Capital Majority ownership in EQT	Stock price, multiple or third-party valuation
Financial Investments	Financial/non-strategic holdings/operations with a shorter ownership horizon	Minority ownership	Stock price or third-party valuation

Trend of earnings

Consolidated net income totaled SEK 26,690 m. in the first six months of the year (8,989), of which SEK 19,251 m. was in the second quarter (-6,391).

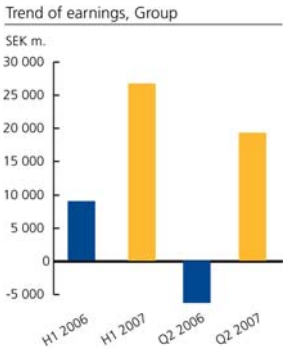
Core Investments impacted income for the period by SEK 20,148 m. (10,247), Operating Investments by SEK 101 m. (-686), Private Equity Investments by SEK 6,552 m. (-211) and Financial Investments by SEK 72 m. (66).

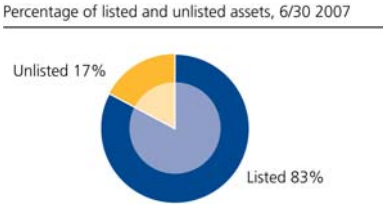
TREND OF EARNINGS, INVESTOR GROUP

SEK m.	4/1-6/30 2007	1/1-6/30 2007	1/1-6/30 2006
Change in value	17 184	24 041	**7 429**
Dividends	2 091	3 377	**2 965**
Operating costs[1]	-153	-296	**-262**
Other income items	129	-432	**-1 143**
Net income	**19 251**	**26 690**	**8 989**
Dividend	-	-3 449	**-2 685**
Other	6	9	**-50**
Change in net asset value	**19 257**	**23 250**	**6 254**

1) Includes cost of long-term share-based remuneration programs calculated in the accounts.

See Segment Reporting, page 20, for a detailed presentation of each business area's development.





TOTAL ASSETS BY SECTOR AND BUSINESS AREA ON JUNE 30, 2007

SEK m.	Engineering	Healthcare	Financial Services	Technology	Other	Total
Core Investments	72 857	18 907	29 938	26 032	-	**147 734**
Operating Investments	-	9 363	-	697	1 832	**11 892**
Private Equity Investments	4 448	6 888	-	4 446	4 772	**20 554**
Financial Investments and Other	-	-	-	-	3 989	**3 989**
Total	**77 305**	**35 158**	**29 938**	**31 175**	**10 593**	**184 169**

Core Investments

Core Investments had a combined effect of SEK 20,148 m. on income (10,247), of which SEK 16,109 m. was in the second quarter (-6,079). Nine out of ten Core Investments contributed to the increase. In the second quarter, NASDAQ announced a public offer for OMX, which Investor supports. In the second quarter, net purchases of shares in Husqvarna totaled SEK 201 m.

Read more on investorab.com under "Our Investments" >>

At the end of May, NASDAQ announced a public offer for OMX to combine the two companies. Investor supports the combination and has entered into an agreement with NASDAQ to accept the bid under certain circumstances. The formal bidding period is planned to take place in the fourth quarter.

The combination with NASDAQ is a sound industrial solution with substantial revenue and cost synergies. It will also strengthen OMX's position in the technology area. A more efficient marketplace creating added value for exchange members, issuers and investors will be created by combining the companies. Investor also believes the combination is value-creating for OMX's shareholders. The board of OMX has recommended OMX shareholders to accept the offer.

At the end of January, MAN withdrew its hostile bid for Scania – a bid that Investor had opposed.

Purchases and sales

During the second quarter, 7,470,585 A-shares in Husqvarna were purchased for SEK 819 m.

During the second quarter, 5,882,418 B-shares in Husqvarna were sold for SEK 618 m.

Events occurring earlier during the year

In the first quarter, 2,451,600 B-shares in Husqvarna were purchased for SEK 257 m. and 37,600 A-shares in the company were sold for SEK 5 m. In addition, 225,000 C-shares in SEB were acquired for SEK 47 m. and 225,000 A-shares in the company were sold for SEK 49 m.

Dividends

Dividends from the Core Investments totaled SEK 2,981 m. in the first six months of the year (2,628).

Redemption programs

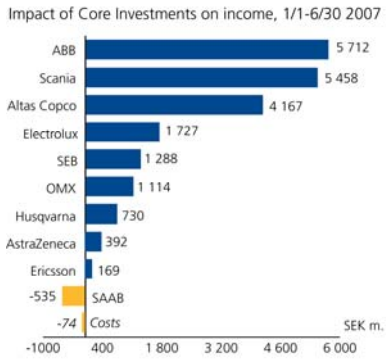
In the second quarter, redemption programs were carried out in Atlas Copco and Scania, in which Investor sold 94,364,913 redemption rights for SEK 3,775 m. in Atlas Copco and 22,006,757 redemption rights for SEK 770 m. in Scania.

Events occurring earlier during the year

In the first quarter, Electrolux completed a redemption program in which Investor sold 34,365,071 redemption rights for SEK 687 m.

Earnings for the period

Core Investments had an effect of SEK 20,148 m. on income in the first half of the year (10,247). ABB, Scania and Atlas Copco had the greatest impact with SEK 5,712 m., SEK 5,458 m. and SEK 4,167 m. Only Saab had a negative effect with SEK -535 m. In the second quarter, Core Investments had an impact of SEK 16,109 m. on income (-6,079), with ABB contributing SEK 6,169 m., Atlas Copco SEK 4,028 m. and Scania SEK 3,917 m.



TREND OF EARNINGS, CORE INVESTMENTS

SEK m.	4/1-6/30 2007	1/1-6/30 2007	1/1-6/30 2006
Change in value	14 349	17 241	7 699
Dividends	1 799	2 981	2 628
Operating costs	-39	-74	-80
Effect on income	**16 109**	**20 148**	**10 247**



OVERVIEW OF CORE INVESTMENTS

	Number of shares[1] 6/30 2007	Ownership Capital[2] 6/30 2007 (%)	Votes[2] 6/30 2007 (%)	Share of total assets 6/30 2007 (%)	Market value SEK/share 6/30 2007	Market value, SEK m. 6/30 2007	Net purchases (+)/ sales (-) SEK m. 2007	Total return[3] 2007 (%)	Market value, SEK m. 12/31 2006
Engineering									
Atlas Copco	188 729 826	15.0	21.1	12	28	21 634	-3 775[5]	+20	21 691
ABB	166 330 142	7.3[4]	7.3[4]	14	34	25 864		+28	20 375
Scania	88 027 028	11.0	20.0	8	20	15 141	-770[5]	+51	10 783
Electrolux	34 365 071	11.1	27.6	3	7	5 602	-687[5]	+43	4 699
Husqvarna	47 401 558	12.3	22.7	3	6	4 616	453	+21	3 512
				40	**95**	**72 857**			**61 060**
Financial Services									
SEB	123 027 895	17.9	18.1	15	36	27 283	-2	+5	26 735
OMX	12 950 507	10.7	10.7	1	3	2 655		+69	1 625
				16	**39**	**29 938**			**28 360**
Technology									
Ericsson	810 393 516	5.0	19.4	12	29	22 120		+1	22 356
Saab AB	21 611 925	19.8	38.0	2	5	3 912		-11	4 539
				14	**34**	**26 032**			**26 895**
Healthcare									
AstraZeneca	51 587 810	3.5[6]	3.5[6]	10	25	18 907		+2	18 959
				10	**25**	**18 907**			**18 959**
Total				**80**	**193**	**147 734**	**-4 781**		135 274

1) Holdings, including any shares on loan.
2) Calculated in accordance with the disclosure regulations of Sweden's Financial Instruments Trading Act (LHF), unless specified otherwise.
3) Most actively traded class of share, with the exception of Atlas Copco.
4) Calculated in accordance with Swiss disclosure regulations.
5) Refers to the sale of redemption rights in connection with redemption programs.
6) Calculated in accordance with British disclosure regulations.

Operating Investments

Gambro Healthcare was sold, which had a positive effect of SEK 879 m. on the Operating Investments business area. 3 Scandinavia attracted 135,000 new subscribers in the first half of the year and had 806,000 on June 30, 2007. Average revenue per user (ARPU) increased further. In the second quarter, the Operating Investments business area had an effect of SEK 482 m. on income (-309).

Read more on investorab.com under "Our Investments" >>

Earnings for the period

Operating Investments had an effect of SEK 101 m. on income in the first half of the year (-686), of which shares of equity and financial income from 3 Scandinavia SEK -457 m.(-673), Mölnlycke Health Care SEK -1 m. and Gambro Holding SEK 281 m.

In the second quarter, Operating Investments had an effect of SEK 482[1] m. on income (-309), of which SEK -207[1] m. was attributable to 3 Scandinavia (-313) SEK -2[2] m. to Mölnlycke Health Care and SEK 680 m. to Gambro Holding.

The sale of part of Investor's ownership stake in EQT Partners AB had a positive effect of SEK 291 m. on income.

The business area's effect on net asset value was SEK 267 m. in the first half of 2007 (-686). The difference, compared with the effect on income noted above, was attributable to changes in associated companies.

1) First-quarter results have been adjusted by SEK 94 m. due to transfers between profit/loss and equity. In addition, a new allocation method is being applied to financial income.
2) Refers to the result from the March 30, 2007 acquisition date to May 31, 2007.

Net asset value

OPERATING INVESTMENTS

		6/30 2007		12/31 2006	
	Ownership	SEK/ share	SEK m.	SEK/ share	SEK m.
Mölnlycke	61%[1]	7	5 449[2]	-	-
Gambro Holding	49%[3]	5	3 914[4]	5	3 476
The Grand Group	100%	2	1 483	2	1 477
3 Scandinavia	40%	1	697[5]	1	668
Land & real estate	100%	0	305	0	302
Other[6]	-	0	44	0	58
Total	-	15	11 892	8	5 981

1) Voting rights total 46%.
2) Refers to Investor's share of equity and shareholder loans on May 31, 2007.
3) In addition, Investor indirectly owns about 9 percent through its ownership in EQT IV.
4) Refers to Investor's share of equity on May 31, 2007, including the realized result from the sale of Gambro Healthcare.
5) Refers to Investor's share of equity and shareholder loans on May 31, 2007.
6) Refers to Novare and the advisory companies in Private Equity.

Mölnlycke Health Care

Read more on the Web: www.molnlycke.com >>

Mölnlycke Health Care is owned by Investor (61% of the capital and 46% of the votes), Morgan Stanley Principal Investments and the company's management. The acquisition was finalized on March 30, 2007.

Mölnlycke Health Care manufactures and sells single-use surgical and wound care products.

The growth-oriented value creation plan that formed the basis of the acquisition was reviewed and further developed. The plan is being implemented and will be intensified in coming months by making investments to expand the sales organization, among other measures. Mölnlycke's financial performance has been good during the period following the acquisition. In the beginning of July, Pierre Guyot was appointed CEO of Mölnlycke Health Care.

Gambro Holding

Read more on the Web: www.gambro.com >>

Gambro Holding is jointly owned by Investor (49%) and EQT IV (51%). Gambro Holding, in turn, owns Gambro Renal Products and Gambro BCT. Gambro Healthcare, previously part of the Gambro Group, was sold. The realized result from the divestment had an effect of SEK 879 m. on the value of the Operating Investments business area.

Gambro Renal Products
www.gambro.com

Gambro Renal Products' business performance has been developing in line with Investor's acquisition plan. The company has strengthened its organization by making several key recruitments. Gambro Renal Products continued to focus intensively on resolving the import ban in the United States.

Gambro BCT
www.gambrobct.com

Gambro BCT's positive business performance continued during the second quarter and an accelerated growth plan was rolled out throughout the Gambro BCT organization. The introduction of Atreus, an automated system for whole blood processing, is proceeding well in Europe. Preparations are now under way for the launch of Mirasol, a product that increases the safety of blood transfusions.

3 Scandinavia

Read more on the Web: www.tre.se >>

On June 30, 2007, 3 Scandinavia had 806,000 subscribers in Sweden and Denmark, a net increase of 135,000 since the beginning of the year. The companies in Sweden and Denmark are showing healthy growth.

Average revenue per user (ARPU) continued to increase during the year and was SEK 427 on June 30, 2007.

KEY FIGURES FOR 3 SCANDINAVIA

	6/30 2007	3/31 2007	12/31 2006
Subscribers	806 000	731 000	671 000
ARPU (SEK)[1]	427	417	404
Non-voice ARPU (%)	23	22	23
Postpaid/prepaid ratio	87/13	87/13	88/12

1) Average monthly revenue per user (ARPU), based on the average over the past 12 months.

In the second quarter, 3 Scandinavia reported that it now provides network coverage for 8.9 million people in Sweden and has thereby fulfilled the requirements of the Swedish Post and Telecom Agency (PTS) for the 3G license granted in 2000.

Statistics from the PTS on December 31, 2006 indicated that 3 Scandinavia had 50 percent of the Swedish 3G market and 5 percent of the total mobile market in the country.

In May, 3 Scandinavia was named "IT and Telecom Company of the Year" by Swedish business magazine Veckans Affärer.

3 Scandinavia has also started to upgrade its network for the next generation of Turbo3G, which will increase data transmissions speeds up to 7.2 Mbps.

In the first half of 2007, Investor provided SEK 500 m. in financing to 3 Scandinavia. As of June 30, 2007, Investor has financed 3 Scandinavia for a total of SEK 4,502 m. Interest income received from 3 Scandinavia, which was previously reported in Investor's net financial items, is now allocated to the Operating Investments business area. As an effect of this change, the item "Total invested" is no longer charged with accumulated interest on loans from Investor to 3 Scandinavia, but consists only of cash flow items.

Against the background of 3 Scandinavia's strong development, Investor feels increased confidence in 3 Scandinavia's ability to reach the previously communicated goal of EBITDA breakeven on a monthly basis by 2008.

Effect on value, 3 Scandinavia

6/30 2007	SEK m.
Total invested	4 502 [1]
Effect on value up to 2006	-3 335
Effect on value in 2007	-470
Closing value of 3	**697**

1) In accordance with the new allocation method, SEK 341 m. in interest has been deducted from the gross amount of SEK 4,843 m.

The Grand Group

Read more on the Web: www.grandhotel.se >>

Grand Hôtel continued to develop well with increased sales. Investments made over the past few years to build new guest rooms, remodel its bar and create a new restaurant section have created a solid platform for additional strong business development.

In the second quarter, the Grand Hôtel signed an agreement to become a franchisee of InterContinental, the world's largest hotel group in terms of guest room capacity. The Grand Hôtel will be included in InterContinental's international sales and reservations system, and will also join one of the leading loyalty programs and distribution systems. The franchise is expected to create a basis for increasing room occupancy from the international market in the long term. Grand Hôtel will also continue to be a member of the The Leading Hotels of the World.

Grand Hôtel's new fine dining restaurant, "Mathias Dahlgren", opened in May. The restaurant's business has developed very well during 2007.

The operating result of the Grand Group was SEK 42 m. in the first six months of 2007 (25).

COMPANIES IN THE OPERATING INVESTMENTS BUSINESS AREA

In the Operating Investments business area, Investor normally has a controlling interest or large ownership stake and significant influence in the underlying investment. Consequently, Investor applies the equity method of accounting for holdings that are classified as associated companies. Holdings classified as subsidiaries are fully consolidated. Below is a table of selective key figures, before adjustments in the Investor Group, for the largest companies in the Operating Investments business area. Figures are reported with one month's delay, unless specified otherwise.

KEY FIGURES FOR OPERATING INVESTMENTS (COMPANIES' ENTIRE OPERATIONS), 12/1 2006-5/31 2007

SEK m.	Net sales	Operating result (EBITDA)	Total assets
Mölnlycke Health Care	3 474	929	16 201
Gambro Renal Products	5 423	679	13 420
Gambro BCT	1 282	337	2 584
Gambro Healthcare	1 065	226	3 081
3 Scandinavia	2 019	-362[1]	14 372
The Grand Group[2]	192	42	1 396

1) EBITDA is defined as follows for 3 Scandinavia: EBITDA after deducting all customer acquisition and retention costs.
2) Refers to the period 1/1-6/30 2007.

Private Equity Investments

The business area had an impact of SEK 6,552 m. on income in the first half of 2007. The positive effect on net asset value was due to value appreciation in EQT's funds and Investor Growth Capital. Private Equity Investments had an effect of SEK 2,961 m. on income in the second quarter.

Read more on investorab.com under "Our Investments" >>

Purchases and sales

A total of SEK 2,413 m. was invested in the first half of the year (3,030), of which SEK 2,099 m. was in the second quarter (2,832). Investments in the first half comprised SEK 2,156 m. in new investments (2,595) and SEK 257 m. in add-on investments (435). The investment amount was equally distributed within Investor Growth Capital and EQT's funds.

Proceeds from divestitures totaled SEK 3,723 m. during the six-month period (3,083), of which SEK 2,549 m. was in the second quarter (758). The majority of the divestments were made by EQT.

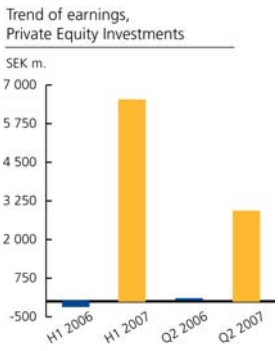
Realized capital gains on divestments during the period, calculated on the basis of historical acquisition values, amounted to SEK 2,022 m. (1,448), of which SEK 1,276 m. was in the second quarter (-133).

PURCHASES AND SALES, PRIVATE EQUITY INVESTMENTS

	1/1-6/30 2007	
SEK m.	Purchases	Sales
EQT	1 207	2 576
Investor Growth Capital	1 206	1 147
Total	2 413	3 723

Earnings for the period

The result in the first six months of 2007 was SEK 6,552 m. (-211), of which SEK 2,961 m. was in the second quarter (77). The strong result was attributable mainly to value appreciation in EQT's funds but also within Investor Growth Capital.



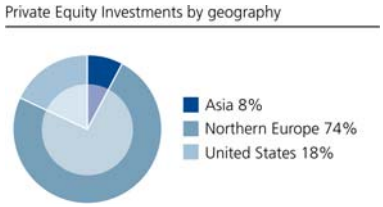
TREND OF EARNINGS, PRIVATE EQUITY INVESTMENTS

SEK m.	4/1-6/30 2007	1/1-6/30 2007	1/1-6/30 2006
Change in value (incl. dividends)			
EQT	2 539	5 742	213
Investor Growth Capital	477	917	-314
Operating costs	-55	-107	-110
Effect on income	2 961	6 552	-211

Net asset value

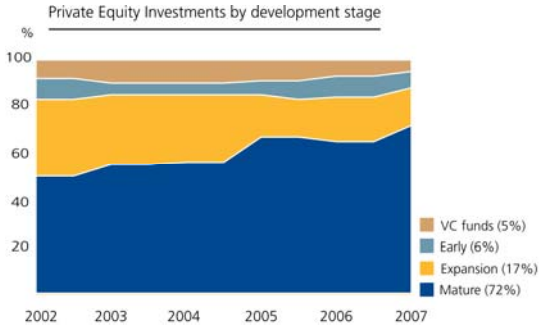
PRIVATE EQUITY INVESTMENTS BY UNIT

	6/30 2007		12/31 2006	
	SEK/ share	SEK m.	SEK/ share	SEK m.
EQT	17	13 205	12	8 872
Investor Growth Capital	10	7 349	8	6 309
Total	27	20 554	20	15 181



LISTED/UNLISTED WITHIN PRIVATE EQUITY

	Listed	Unlisted
Total, Private Equity	23%	77%



EQT

Read more on the Web: www.eqt.se >>

Tognum was listed on the Frankfurt Exchange on July 2 and the offering was the largest IPO in Germany since 2000. The investment in Tognum was made by EQT IV. Investor's valuation of the investment on June 30, 2007 is based on the offer price of the share when it was listed. Part of the holding was sold in conjunction with the IPO and the proceeds are expected to be received during the third quarter.

Nederman (EQT Denmark) was listed on the Stockholm Exchange in the second quarter.

In the second quarter, EQT sold the remaining part of its holding in Symrise. EQT Greater China II announced that it will acquire PSM International.

EQT V's previously announced investments in Dako (Denmark), Scandic Hotels (Sweden) and CBR (Germany) were completed during the quarter.

Events occurring earlier during the year

EQT II sold its holding in Hemocue.

EQT III closed its previously announced divestment of Plantasjen.

Investor Growth Capital

Read more on the Web: www.investorgrowthcapital.com>>

The financial markets remained receptive to venture-backed company IPOs during the second quarter as U.S. venture-funded companies raised the highest quarterly total since 2000. Overall, the venture capital industry remained in relative balance, particularly as compared with the buyout side of the business.

Year-to-date, the three IGC units closed on 13 new investments. All but three were completed during the second quarter. The large number of investments in the second quarter was due to the fact that the closing of a number of completed investments coincided during the same quarter. The quarterly investment pace is expected to return to a more normal level in the months to come.

Events occurring in the second quarter

In the second quarter, two of Investor Growth Capital's holdings were listed: Aerocrine on the Stockholm Stock Exchange and Sunny Optical on the Hong Kong Exchange. Investor Growth Capital's ownership stake in the two companies is 20 percent and 6 percent, respectively.

New investments were made in ScanSyn, Heartscape Technologies, Sidec, Biolex, Sirion Therapeutics, ID Analytics, Magnum Semiconductor, Applied Spine Technologies and United Information Technology.

ScanSyn (Sweden) is a pan-Scandinavian chain of clinics providing laser treatments and other refractive surgery or related eye surgery. Laser surgery has developed considerably in recent years and the market is growing rapidly.

Heartscape Technologies (United States) has developed an advanced "heart vest" for administering and diagnosing electrocardiograms faster and more accurately. Early diagnosis of cardiac arrest has proven to be critical for successful treatment.

Sidec (Sweden) has developed technology for displaying 3D images of proteins in their natural cell environment. This makes it possible to find out how a protein is affected by different pharmaceuticals at an early stage, saving time in the drug development process.

Sirion Therapeutics (United States) is a specialty pharmaceutical company focused on developing and marketing ophthalmology products.

ID Analytics (United States) is a provider of software services for managing identity theft risk and behavioral identity information.

Magnum Semiconductor (United States) is a provider of chips, software and platforms for recording, storing and managing multimedia content, allowing companies to quickly develop and launch new products on the consumer entertainment market.

Applied Spine Technologies (United States) has developed a novel dynamic stabilization system to

work in concert with the spine's natural biomechanics for relief of lower back pain.

Biolex (United States) is a biopharma company focused on the discovery and development of therapeutic antibody drugs to treat Hepatitis C and vascular diseases.

United Information Technology (China) provides data storage systems focusing on IP-based network solutions.

Follow-on investments were made in Åmic, ChinaCache and Yuan Chuan, among other holdings.

The previously announced divestments of Morphotek and Picolight were closed during the second quarter.

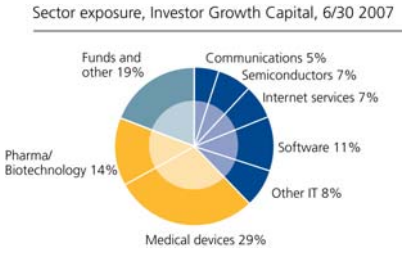
Holdings in Epivalley and Amkor were sold in the second quarter.

Events occurring earlier in the year

In the first quarter, new investments were made in Ception, Ceregene, ForeSee Results and Tobii.

Add-on investments were made in Digital Check, among other holdings.

Holdings in Vallent and Lifecell were sold. The holding in ISTA was partially divested.



INVESTOR'S PRIVATE EQUITY INVESTMENTS

Private equity investments have been made since Investor was established in 1916 but were given their current modern shape and structure in the mid-1990s. The private equity activities generate high returns when exits are implemented, allow for increased diversification of the portfolio, synergies with the core investments and the possibility to discover important new technologies and new business trends early.

Investor conducts two different types of private equity investments: buyouts and venture capital. Buyout activities are conducted through EQT's funds, which are partly owned by Investor. Venture capital activities are conducted by Investor Growth Capital, a wholly owned subsidiary. EQT, partly owned by Investor, has 11 funds focused on companies in Northern Europe and Greater China. Investor Growth Capital is active in the United States, Northern Europe and Asia.

Investments in private equity, which involve more risk by their nature, are made with the objective of realizing an average annualized return (IRR) of 20 percent.

Financial Investments

The business area had an effect of SEK 72 m. on income in the first half of 2007 (66). Investor's active portfolio management activities had the greatest positive effect with SEK 147 m. (62). The holding in LogicaCMG had the largest negative impact.

Read more on investorab.com under "Our Investments" >>

Earnings for the period

Financial Investments had an effect of SEK 72 m. on income in the first six months of the year (66), of which SEK -26 m. was in the second quarter (-17).

Net asset value

FINANCIAL INVESTMENTS

	6/30 2007		12/31 2006	
	SEK/ share	SEK m.	SEK/ share	SEK m.
Active portfolio management	3	2 396	2	1 257
RAM One	1	870	1	786
Other[1)]	1	784	1	965
Total	**5**	**4 050**	**4**	**3 008**

1) Including the holding in LogicaCMG.

Active portfolio management

Investor's active portfolio management activities generated gross operating income (dividends and value changes) of SEK 147 m. in the first half of the year (62).

On June 30, 2007, the active portfolio management activities had a long net position.

RAM One

The hedge fund RAM One developed positively during the first half of 2007, increasing 11 percent.

Other

LogicaCMG

Investor's shareholding in LogicaCMG, received as partial payment in connection with the sale of WM-data, developed negatively and had an effect of SEK -140 m. on income. In accordance with the agreement with LogicaCMG, Investor has committed not to sell remaining LogicaCMG shares until the fourth quarter of 2007 at the earliest.

Aker Kvaerner

In the second quarter, Investor, Saab AB and the Norwegian government agreed to invest in the Norwegian industrial group Aker Kvaerner ASA through the newly formed holding company Aker Holding AS. Investor's investment amounts to NOK 402 m., of which NOK 325 m. is financed with loans.

This investment is being made primarily to broaden and deepen relations with Norwegian industry, which may lead to attractive business opportunities in the long term. Investor's average annualized return is expected to exceed the return requirement for this investment. The transaction requires the approval of Stortinget, the Norwegian parliament, and is expected to be finalized during the second half of the year. For more information, see separate press release from Saab.

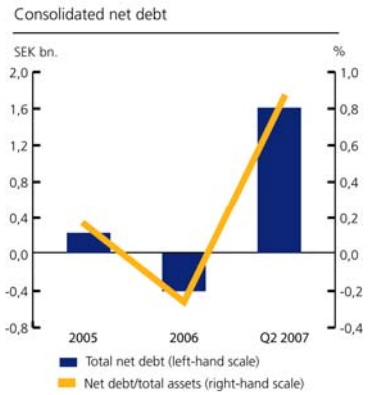
Group

Consolidated net debt

Consolidated net debt totaled SEK 1,599 m. at the close of the reporting period, as against net cash of SEK 416 m. at the beginning of the year.

Net financial items for the reporting period amounted to SEK -90 m. (-334). Net financial items include interest income of SEK 245 m. (184) and interest expenses totaling SEK 555 m. (690). The remaining portion consists mainly of revaluations of loans, swaps and the effects of hedges for employee stock option and share programs.

Investor's leverage (net debt as a percentage of total assets) was 0.9 percent on June 30, 2007, compared with a marginal net cash position at year-end 2006.



Proceeds from the partial sale of shares in Tognum in connection with the company's listing will be received in the third quarter.

Cash, bank balances and short-term investments amounted to SEK 16,612 m. on June 30, 2007, as against SEK 18,653 m. at the beginning of the year. The Group's borrowing totaled SEK 18,350 m. on June 30, 2007, compared with SEK 18,299 m. on December 31, 2006.

To take advantage of a favorable finance market and extend the average maturity of the debt portfolio, Investor repurchased a public bond in the second quarter amounting to EUR 343 m. and maturing in 2010. The repurchased bonds were financed by issuing a public bond with a maturity of 30 years and totaling GBP 275 m.

In the second quarter, dividends in the amount of SEK 3.4 bn. were paid to Investor AB shareholders (2.7).

Consolidated costs

Consolidated costs totaled SEK 268 m. in the first six months of the year (256). Costs per business area are shown in the segment reporting section on page 20. The increase in costs, compared with the preceding year, was mainly attributable to the Operating Investments business area.

The calculation of commitments within the framework for employee stock option programs and share programs resulted in additional costs of SEK 28 m. during the period (6). Since the programs are hedged, there is a corresponding positive effect of the hedging in net financial items. The purpose of the hedging is to minimize costs for the programs that arise in connection with increases in Investor's share price.

Parent Company

Share capital

Investor's share capital amounted to SEK 4,795 m. on June 30, 2007 (4,795 m. on December 31, 2006).

STRUCTURE OF SHARE CAPITAL

Class of share	Number of shares	Number of votes	% of capital	% of votes
A 1 vote	311 690 844	311 690 844	40.6	87.2
B 1/10 vote	455 484 186[1)]	45 548 418	59.4	12.8
Total	**767 175 030**	**357 239 262**	**100.0**	**100.0**

1) Of these shares, Investor owned 1,400,000 on June 30, 2007.

Results and investments

The Parent Company's profit after financial items was SEK 12,110 m. in the first half of 2007 (9,519), of which SEK 11,698 m. consisted of changes in the value of equity-related holdings reported at fair value (8,416). Write-downs of participations in Group companies had an effect of SEK -1,625 m. on net financial items (-249).

During the six-month period, the Parent Company invested SEK 7,733 m. in financial assets (1,914), of which SEK 2,523 m. was in Group companies (-). Sales of financial assets amounted to SEK 5,952 m. (7,765). No holdings in Group companies were sold during the first half of 2007.

Total debt has increased by SEK 2,411 m. since the beginning of the year and was basically due to changes in balances with Group companies. Equity totaled SEK 101,613 m. at the close of the period, compared with SEK 93,174 m. on December 31, 2006.

Risks and uncertainties

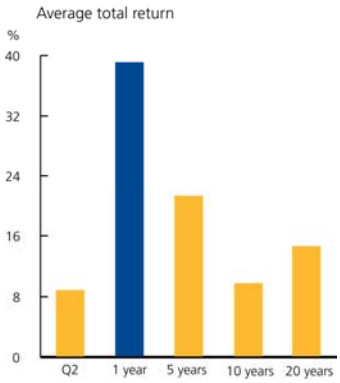
Significant risks and factors of uncertainty for the Group and Parent Company include commercial risks in the form of high exposure to a certain industry or an individual holding. In addition, there are financial risks mainly in the form of price risks – the risk that the value of a financial instrument might change because of changes in share prices, exchange rates or interest rates. In addition to the risks described in Investor's annual report (see Note 28 of the report for a detailed description of the Group's and Parent Company's risk exposure and risk management), no additional significant risks are estimated to have developed.

Investor shares

Read more on investorab.com under "Investors & Media" >>

The total return (sum of share price changes and reinvested dividends) was 9 percent in the first half of the year (-3). The total return has been 39 percent in over the past 12-month period (28).

The average annualized total return on Investor shares has been 10 percent over the past ten-year period. The corresponding figure for the past 20-year period is 15 percent.



The price of the Investor B-share was SEK 178 on June 30, 2007, compared with SEK 168 on December 31, 2006.

Other

Accounting policies

For the Group, this interim report has been prepared in accordance with Sweden's Annual Accounts Act and IAS 34 Interim Financial Reporting, and for the Parent Company in accordance with Sweden's Annual Accounts Act. The accounting policies that have been applied for the Group and Parent Company are in agreement with the accounting policies used in the preparation of the company's latest annual report.

The following is a brief description of the accounting policies that are of central importance to the preparation of Investor's financial reports.

Accounting and valuation of holdings

Subsidiaries
Companies that are defined as subsidiaries are consolidated in the Group in accordance with the purchase method and IAS 27 and IFRS 3. In the Parent Company, subsidiaries are reported in accordance with the acquisition value method.

Associated companies
For the Group, Investor's main rule is that associated companies are reported as financial instruments, at fair value, in accordance with IAS 39 and IAS 28, paragraph 1. Associated companies in the Operating Investments business area are reported in accordance with the equity method since Investor is involved in the companies' business activities to a larger extent than in holdings in other business areas. In the Parent Company, associated companies are reported in accordance with the acquisition value method.

Holdings reported within several business areas
In cases when a holding is reported in several business areas, and the measurement and accounting principles differ, the valuation method applied to the relatively largest share of the holding is also used in the other business areas.

Other holdings
All other holdings are reported and valued as financial instruments in accordance with IAS 39. See also below.

Financial instruments

Equity-related investments
In accordance with IAS 39, equity-related investments are reported at fair value through profit and loss. Equity-related investments are valued as follows:

Listed holdings
Listed holdings are valued on the basis of their share price (purchase price, if there is one quoted) on the closing date.

Unlisted holdings
Unlisted holdings are valued on the basis of the "International Private Equity and Venture Capital Valuation Guidelines" prepared and published jointly by the venture capital organizations EVCA, BVCA and AFIC.

For directly owned holdings (i.e. those owned directly by a company in the Investor Group), an overall evaluation is made to determine the valuation method that is appropriate for each specific holding. It is first taken into account whether a recent financing round or "arms length" transaction has been made, after which a valuation is made by applying relevant multiples to the holding's key ratios (for example, EBITDA), derived from a relevant sample of comparable companies, with deduction for individually determined adjustments as a consequence of, for example, the size difference between the company being valued and the sample of comparable companies. An assessment is then made of the above-mentioned methods to determine the one that best reflects the market value of the holding, and the holding is then valued according to that method. In those cases when other valuation methods better reflect the fair value of a holding, this value is used, which means that certain holdings are valued with methods other than the ones described above.

Fund holdings
Holdings in funds are valued at Investor AB's share of the value that the fund manager reports for all holdings in the fund and is normally updated when a new valuation is received. If Investor AB's assessment is that the fund manager's valuation does not

sufficiently take into account factors that affect the value of the underlying holdings, or if the valuation is considered to deviate considerably from IFRS principles, the value is adjusted.

Liabilities

Investor AB uses derivatives to control the exposure of the debt portfolio against fluctuations in exchange rates and interest rates. Hedge accounting is applied to reflect this in the consolidated accounts in cases when a derivative and the underlying loan qualify for this in accordance with IAS 39. When loans and derivatives do not qualify for hedge accounting, loans are valued at the amortized cost and derivatives are reported at fair value through profit and loss.

Other financial instruments

Derivatives and short-term investments are reported at fair value through profit and loss.

Financial instruments other than those noted above are reported at the amortized cost.

Property, plant and equipment

In accordance with alternatives in IAS 16, Investor AB's real estate properties are reported at fair value.

Share-based payment

Investor's employee stock option programs and share programs are reported in accordance with the regulations in IFRS 2 for share-based payments that are equity settled. A value for the program is estimated on the grant date which then comprises the basis for the cost that is distributed over the vesting period of the programs. Provisions for social security costs are reported on a continuous basis in accordance with URA 46 and are thus distributed in the same way as the cost for employee stock option and share programs.

Taxes

The valuation of assets and liabilities at fair value results in temporary differences when the fair value differs from the tax value. In accordance with IAS 12, a deferred tax liability, or deferred tax receivable, is recognized for temporary differences.

Deferred tax receivables resulting from temporary differences, or due to loss carry-forwards, are recognized only to the extent to which it is probable that it can be realized against taxable profits within the near future.

Other

Changes in value

For items that were held in the balance sheet at the beginning and at the close of the period, the value change consists of the difference in value between these two dates. For items in the balance sheet that were realized during the period, the value change consists of the difference between the proceeds received and the value at the beginning of the period. For items in the balance sheet that were acquired during the period, the value change consists of the difference between the value at the close of the period and the acquisition cost.

Financial calendar

October 11, 2007 Interim Report, January-September

January 22, 2008 Year-End Report for 2007

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- **Ticker codes:**
  INVEB SS in Bloomberg
  INVEb.ST in Reuters
  W:ISBF in Datastream

This interim report has not been subject to review by the company's auditors.

The Board of Directors declares that the undersigned six-months interim report provides a true and fair overview of the Parent Company's and Group's operations, their financial position and performance, and describes material risks and uncertainties facing the Parent Company and other companies in the Group.

Stockholm, July 11, 2007



This interim report and other information are available on www.investorab.com

Consolidated Income Statement

SEK m.	2007 1/1-6/30	2006 1/1-6/30	2007 4/1-6/30	2006 4/1-6/30
Investing activities				
Dividends	3 223	2 882	1 965	2 505
Changes in value	23 750	7 429	17 184	-8 416
Operating costs	-201	-209	-105	-108
Net profit/loss - Investing activities	**26 772**	**10 102**	**19 044**	**-6 019**
Operating investments				
Dividends etc.	154	83	126	23
Changes in value	291	-	-	-
Net sales	198	327	118	183
Cost of services sold	-190	-324	-107	-173
Operating costs	-32	-16	-12	-6
Share of income of associated companies	-320	-756	263	-336
Net profit/loss - Operating investments	**101**	**-686**	**388**	**-309**
Groupwide operating costs	-35	-31	-17	-15
Cost of long-term share-based remuneration	-28	-6	-19	4
Operating profit/loss	**26 810**	**9 379**	**19 396**	**-6 339**
Net financial items	-90	-334	-14	-23
Profit/loss before tax	**26 720**	**9 045**	**19 382**	**-6 362**
Taxes	-30	-56	-131	-29
Profit/loss for the period	**26 690**	**8 989**	**19 251**	**-6 391**
Attributable to:				
Equity holders of the Parent	26 694	8 973	19 256	-6 397
Minority interest	-4	16	-5	6
Profit/loss for the period	**26 690**	**8 989**	**19 251**	**-6 391**
Basic earnings per share, SEK	**34.84**	**11.70**	**25.14**	**8.33**
Diluted earnings per share, SEK	**34.75**	**11.67**	**25.07**	**8.31**

Consolidated Balance Sheet

SEK m.	2007 6/30	2006 12/31
Assets		
Property, plant and equipment and intangible assets	2 500	2 489
Shares and participations	179 410	157 481
Receivables included in net debt	329	261
Other receivables	4 717	2 056
Cash, bank and short-term investments	16 612	18 653
Total assets	**203 568**	**180 940**
Shareholders' equity and liabilities		
Shareholders' equity	182 570	159 320
Pensions and similar commitments	190	199
Loans	18 350	18 299
Other liabilities	2 458	3 122
Total shareholders' equity and liabilities	**203 568**	**180 940**

NET DEBT

SEK m.	2007 6/30	2006 12/31
Cash, bank and short-term investments	16 612	18 653
Receivables included in net debt	329	261
Loans	-18 350	-18 299
Pensions and similar commitments	-190	-199
Total net debt	**-1 599**	**416**

CHANGES IN SHAREHOLDERS' EQUITY

SEK m.	2007 1/1-6/30	2006 1/1-12/31	2006 1/1-6/30
Opening balance as per balance sheet	**159 320**	**133 945**	**133 945**
Translation reserve, change for the period	176	-270	-1
Hedging reserve, change for the period	26	42	6
Fair value reserve, change for the period	16	-	-
Dividends to own shareholders	-3 449 [1)]	-2 685	-2 685
Minority interest	-11	-9	-9
Repurchase of own shares	-124	-89	-89
Effect of long-term share-based remuneration	-74	-100	43
Net income for the period	26 690	28 486	8 989
Closing balance	**182 570**	**159 320**	**140 199**
Attributable to:			
Equity holders of the Parent	182 432	159 167	140 082
Minority interest	138	153	117
Total shareholders' equity	**182 570**	**159 320**	**140 199**

1) The number of shares entitled to dividends on the record date totaled 766,475,030.

Consolidated Statement of Cash Flows

SEK m.	2007 1/1-6/30	2006 1/1-6/30
Operating activities		
Core Investments		
Dividends received	2 981	2 628
Operating Investments		
Cash receipts	400	312
Cash payments	-365	-323
Private Equity Investments		
Dividends received	194	202
Financial Investments and operating costs		
Dividends received	47	35
Cash receipts	13 887	13 899
Cash payments	-15 312	-14 670
Cash flows from operating activities before net interest and income taxes	**1 832**	**2 083**
Interest received/paid	-329	-393
Income taxes paid	-259	-161
Cash flows from operating activities	**1 244**	**1 529**
Investing activities		
Core Investments		
Acquisitions	-1 169	-1 913
Divestments	5 950	7 765
Operating Investments		
Acquisitions, etc.	-2 543	-4 172
Divestments	292	-
Increase in long-term receivables	-3 420	-760
Private Equity Investments		
Acquisitions, etc.	-2 650	-3 063
Divestments	3 678	2 915
Financial Investments		
Acquisitions, etc.	-	-23
Divestments	-	39
Net changes, short-term investments	1 298	4 430
Acquisitions of property, plant and equipment	-38	-105
Cash flows from investing activities	**1 398**	**5 113**
Financing activities		
Loans raised	3 960	4 673
Loans repaid	-3 769	-9 154
Repurchases of own shares	-124	-89
Dividends paid	-3 449	-2 685
Cash flows from financing activities	**-3 382**	**-7 255**
Cash flow for the period	**-740**	**-613**
Cash and cash equivalents at beginning of the year	**5 608**	**4 220**
Exchange difference in cash	1	-14
Cash and cash equivalents at end of the period	**4 869**	**3 593**

Segment reporting

PERFORMANCE BY BUSINESS AREA 1/1-6/30 2007

SEK m.	Core Investments	Operating Investments	Private Equity Investments	Financial Investments	Investor groupwide	Total
Dividends etc.	2 981	154 [1)]	195	47		3 377
Changes in value	17 241	291	6 464	45 [2)]		24 041
Other revenues and expenses		8 [3)]				8
Operating costs	-74	-32	-107	-20	-35	-268
Cost of long-term share-based remuneration					-28	-28
Shares of income of associated companies		-320				-320
Operating profit/loss	**20 148**	**101**	**6 552**	**72**	**-63**	**26 810**
Net financial items					-90	-90
Tax					-30	-30
Net profit/loss for the period	**20 148**	**101**	**6 552**	**72**	**-183**	**26 690**
Other (currency, etc.)		166			-157	9
Dividends paid					-3 449	-3 449
Effect on net asset value	**20 148**	**267**	**6 552**	**72**	**-3 789**	**23 250**
Net asset value by business area 6/30 2007						
Carrying amount	147 734	11 892	20 554	4 050	-61	184 169
Net debt					-1 599	-1 599
Total net asset value	**147 734**	**11 892**	**20 554**	**4 050**	**-1 660**	**182 570**

PERFORMANCE BY BUSINESS AREA 1/1-6/30 2006

SEK m.	Core Investments	Operating Investments	Private Equity Investments	Financial Investments	Investor groupwide	Total
Dividends etc.	2 628	83 [1)]	224	30		2 965
Changes in value	7 699		-325	55 [2)]		7 429
Other revenues and expenses		3 [3)]				3
Operating costs	-80	-16	-110	-19	-31	-256
Cost of long-term share-based remuneration					-6	-6
Shares of income of associated companies		-756				-756
Operating profit/loss	**10 247**	**-686**	**-211**	**66**	**-37**	**9 379**
Net financial items					-334	-334
Tax					-56	-56
Net profit/loss for the period	**10 247**	**-686**	**-211**	**66**	**-427**	**8 989**
Other (currency, etc.)					-50	-50
Dividends paid					-2 685	-2 685
Effect on net asset value	**10 247**	**-686**	**-211**	**66**	**-3 162**	**6 254**
Net asset value by business area 6/30 2006						
Carrying amount	117 266	6 645	15 443	1 450	-77	140 727
Net debt					-528	-528
Total net asset value	**117 266**	**6 645**	**15 443**	**1 450**	**-605**	**140 199**

1) Refers to financial income from Operating Investments which was previously reported in net financial items.

2) Changes in value include sales referring to active portfolio management amounting to SEK 14,176 m. (14,378).

3) Other revenues and expenses include net sales in the amount of SEK 198 m. (327) which refer primarily to The Grand Group, and for 2006, also to EQT Partners.

Parent Company Income Statement

SEK m.	2007 1/1-6/30	2006 1/1-6/30
Investing activities		
Dividends	3 000	2 628
Changes in value	11 698	8 416
Write-downs of associated companies	-492	-743
Operating costs	-155	-141
Net profit/loss - Investing activities	**14 051**	**10 160**
Net sales	22	3
Operating costs	-82	-69
Operating profit/loss	**13 991**	**10 094**
Net financial items	-1 881	-575
Profit/loss after financial items	**12 110**	**9 519**
Taxes	-	-
Profit/loss for the period	**12 110**	**9 519**

Parent Company Balance sheet

SEK m.	2007 6/30	2006 12/31
Assets		
Property, plant and equipment and intangible assets	35	31
Financial investments	130 420	119 058
Current receivables	833	1 377
Cash and cash equivalents	0	0
Total assets	**131 288**	**120 466**
Shareholders' equity and liabilities		
Shareholders' equity	101 613	93 174
Provisions	301	329
Non-current liabilities	22 462	16 641
Current liabilities	6 912	10 322
Total shareholders' equity and liabilities	**131 288**	**120 466**