

# INTERIM REPORT

## JANUARY - JUNE 2011



PRESIDENT AND CEO HÅKAN BUSKHE, CFO LARS GRANLÖF  
19 JULY, 2011  
INTERIM REPORT, PRESS AND ANALYST MEETING

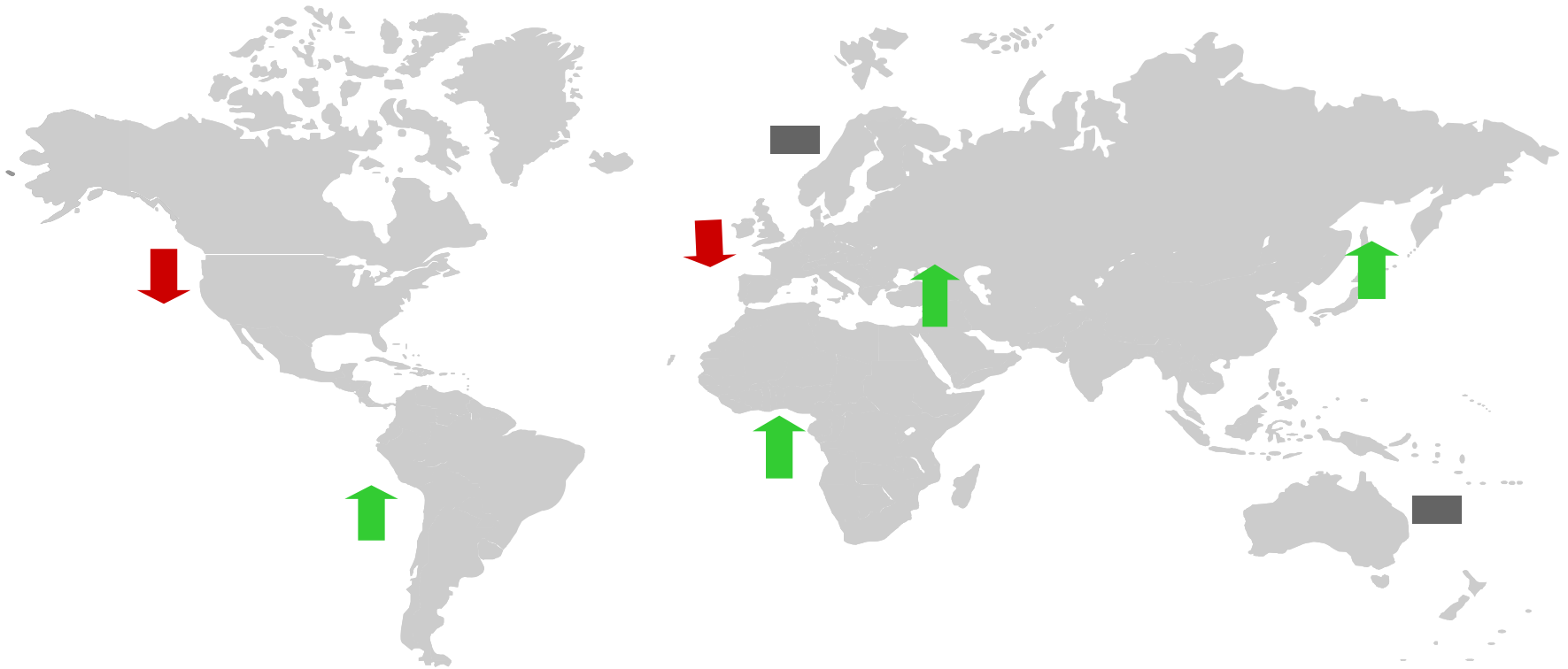
# SUMMARY JANUARY - JUNE 2011

- ▶ Important orders secured in Q2
  - Upgrading of combat management, fire control and naval radar systems from The Royal Thai Navy (MSEK 454)
  - Support and maintenance of Helicopter 15 from FMV\*. Potential order value of around MSEK 900 over 10 years
  - System maintenance and development studies regarding Gripen from FMV\* (MSEK 1,034)
- ▶ Flat development of sales, MSEK 11,313 (11,377)
- ▶ Operating margin at 9.4 per cent (3.5), excluding capital gains operating margin at 7.2 per cent
- ▶ Strong operating cash flow, MSEK 2,334 (2,233)
- ▶ Divestment of non-core assets and intention to acquire U.S. company Sensis Corporation

\* the Swedish Defence Materiel Administration



# CHALLENGING MARKET CONDITIONS



- Budget priorities continues to be discussed
- Cost efficient, interoperable solutions demanded
- Defence market growing in certain regions and market segments
- Civil security market growing, commercial air market recovering

# STRENGTH FOR CONTINUED CHALLENGING MARKETS

Increased market presence through local initiatives and portfolio mgt in first six months



- ▶ UK expansion and design centre in London
  - ▶ Opening of Swedish-Brazilian centre of research and innovation
  - ▶ Strategic agreement with Mahindra Satyam to establish an India Technology Center
  - ▶ Intention to acquire U.S. company Sensis Corporation\*
  - ▶ Utilized option in Aker Holding AS
- After the conclusion of the period:
- ▶ Divestment of shares in C3 Technologies AB\*

\*The transaction is expected to close during the third quarter 2011.

# SAAB INTENDS TO ACQUIRE SENSIS CORP.

- A step long term strategy for growth on the North American Market
- Strengthens offering within radar, sensors and ATM solutions as well as establishing stronger global presence, especially in the U.S.
- Demonstrated record of successful cooperation
- Total maximum consideration MUSD 195 (MSEK 1,268)
- Estimated negative effect of about SEK 0.5-1 on earnings per share in 2011



# ORDERS RECEIVED Q2 2011



AERONAUTICS



DYNAMICS



ELECTRONIC  
DEFENCE  
SYSTEMS



SECURITY AND  
DEFENCE  
SOLUTIONS (SDS)



SUPPORT  
AND  
SERVICES

## Orders received > MSEK 100

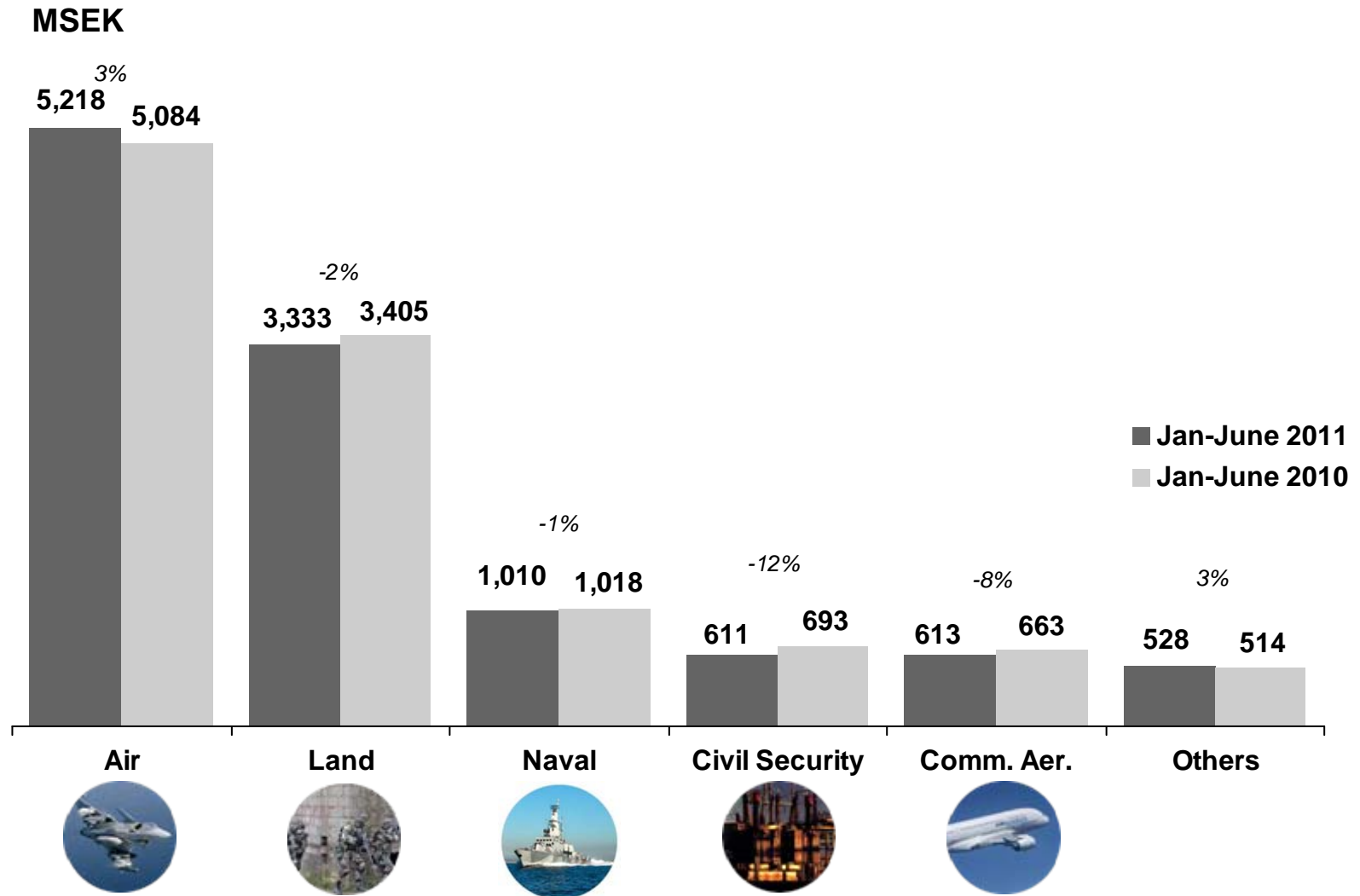
- ▶ Development of existing Gripen-system (SE)
- ▶ Further deliveries of the AT4 man-portable weapon system
- ▶ Radar, Avionics & Electronic Warfare systems for Swedish Gripen
- ▶ Naval Radar System (Sea Giraffe) for The Royal Thai Navy
- ▶ Upgrading of combat management and fire control systems (TH)
- ▶ Complete support and maintenance of Helicopter 15 (SE)

## Other key orders received < MSEK 100

### Examples:

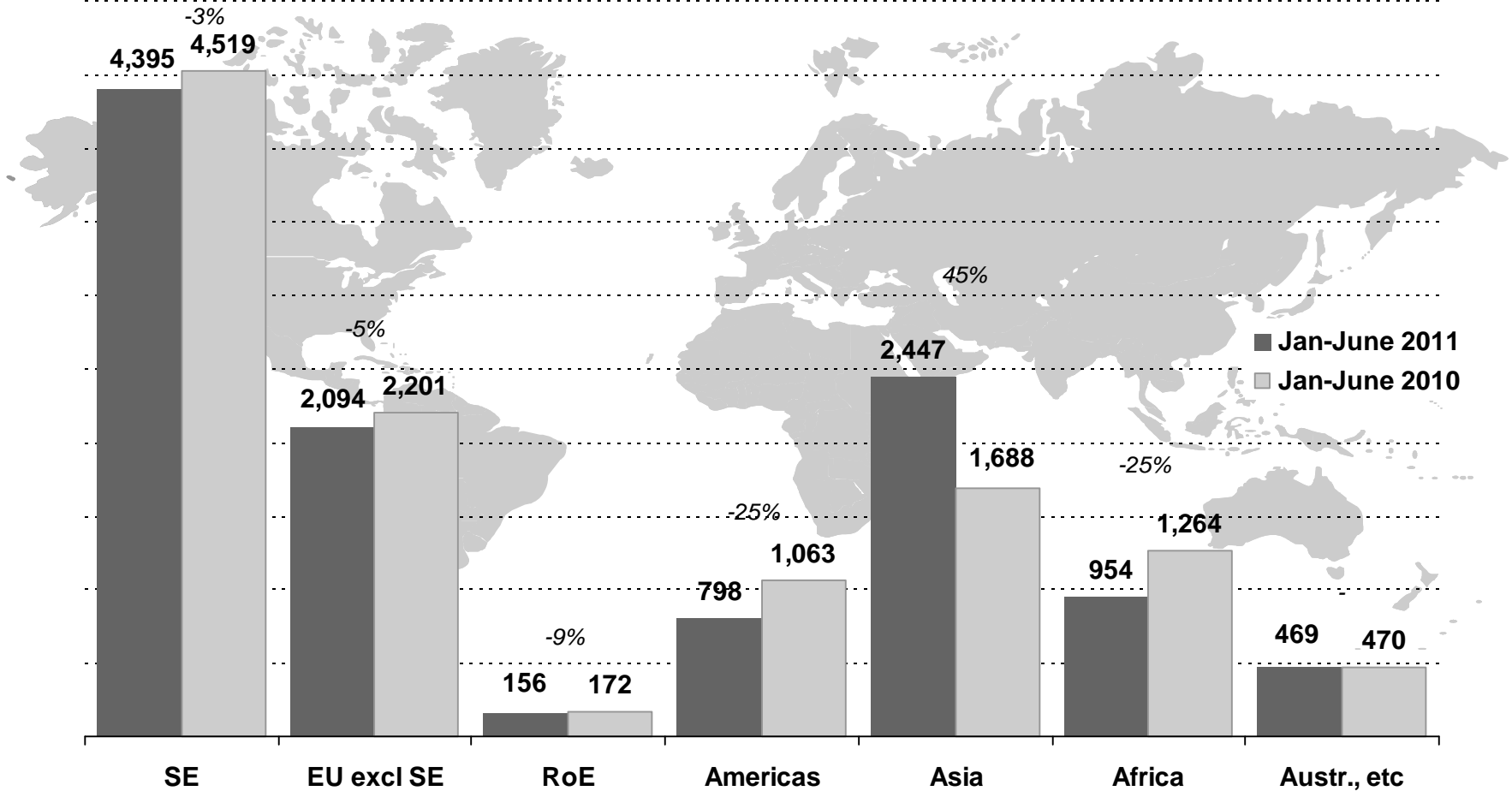
- ▶ Remotely Operated Vehicles for civilian markets
- ▶ Civil Aircraft Missile Protection System (CAMPS) from charter airline FlyMex (MEX)
- ▶ Framework agreement with the U.S. Army (U.S.)
- ▶ Maritime Surveillance (RO)
- ▶ Additional agreement for air ambulance (SE)

# SALES DEVELOPMENT PER MARKET



# SALES DEVELOPMENT PER REGION

MSEK



# INCREASED PERFORMANCE



- Realignment of organisational structure continued
  - New overall governance model and process in place
  - Continued alignment of product development process and ICT-processes
  - Areas for additional efficiency improvements identified
  - Focus on cash flow
- ➔ Results from efforts visible in cash flow development and in level of general expenses

# OTHER IMPORTANT HIGHLIGHTS JAN - JUNE 2011

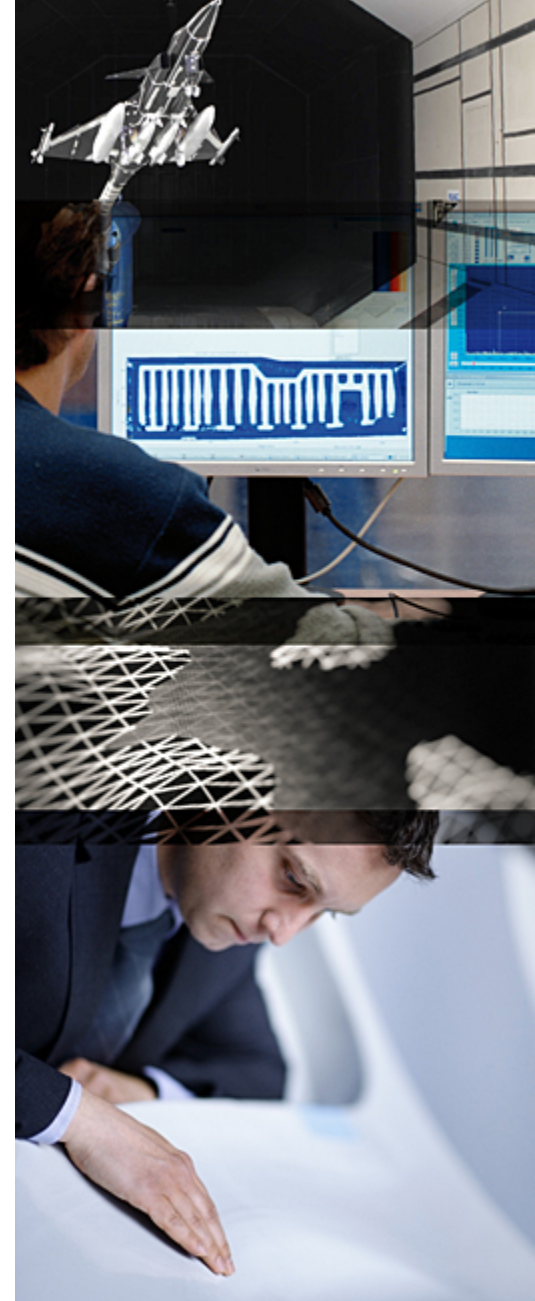
- Saab and Airservices Australia have signed a contract to commence a trial of remotely-operated air traffic control tower technology in Australia later this year
- Academy founded for stronger focus on competence development of Saab employees



# OUTLOOK 2011

Outlook 2011 remains unchanged:

- ▶ In 2011, we estimate that sales will decline slightly compared to 2010.
- ▶ The operating margin, excluding material net capital gains, is expected to increase slightly in 2011, compared to the adjusted operating margin 2010 of 6.5 per cent.



# JANUARY - JUNE 2011

## FINANCIALS



LARS GRANLÖF, CFO

19 JULY, 2011

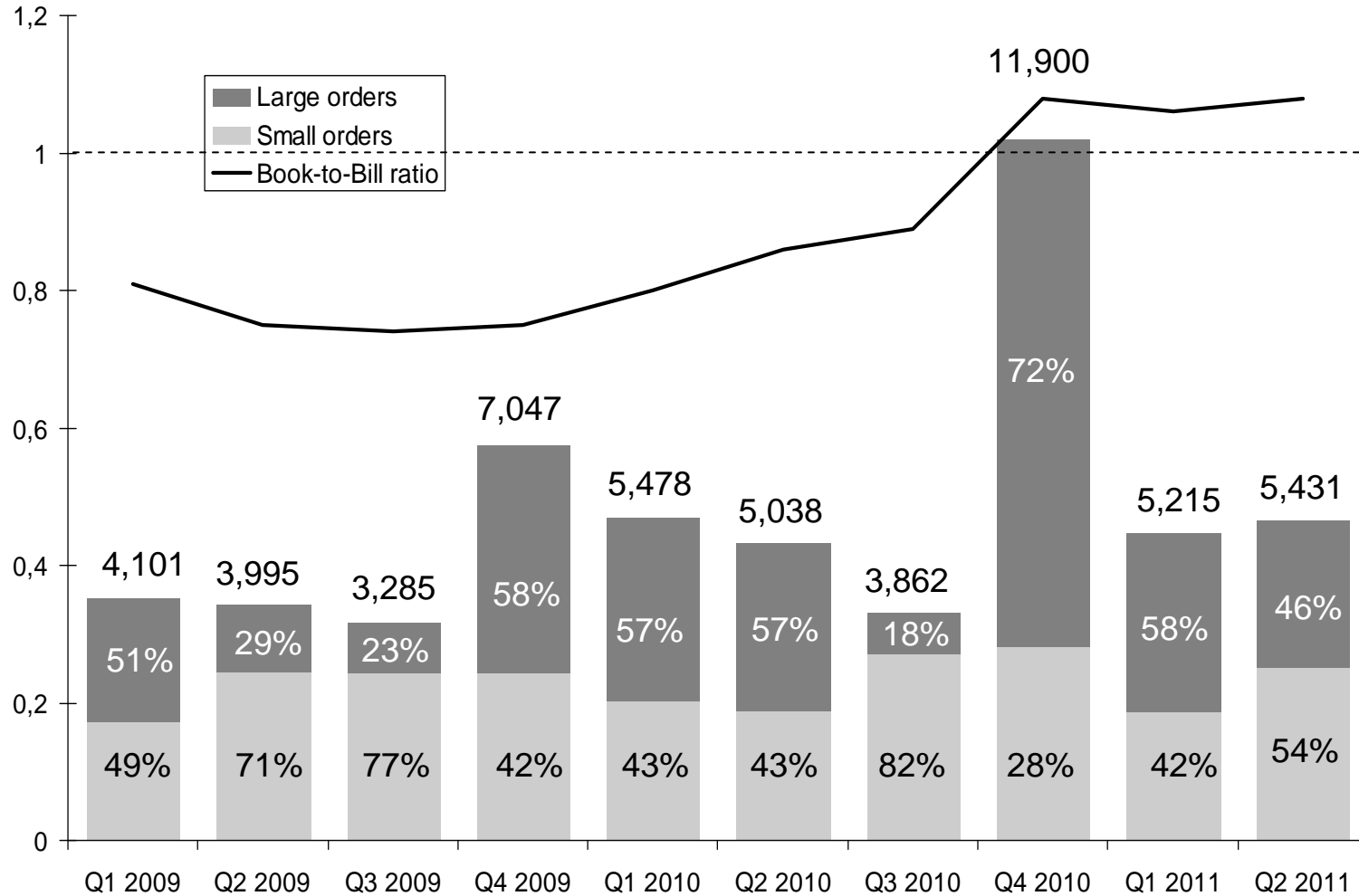
FINANCIALS, JANUARY - JUNE 2011

# ORDER BOOKINGS AND ORDER BACKLOG

MSEK	Order bookings Jan-June 2011	Order bookings Jan-June 2010	Order backlog 30 June 2011
Aeronautics	2,555	3,529	14,848
Dynamics	2,379	1,760	5,885
Electronic Defence Systems	2,164	1,849	8,245
Security and Defence Solutions	1,805	1,708	7,561
Support and Services	1,959	1,887	4,997
Corporate/Internal	-216	-217	-879
<b>Saab Group</b>	<b>10,646</b>	<b>10,516</b>	<b>40,657</b>

# ORDERS RECEIVED

Book-to-bill ratio  
(12 months rolling)



# ORDER BACKLOG

## Order backlog duration (SEK billion):

### June 2011

2011: 10.2  
 2012: 13.3  
 2013: 7.0  
 2014: 4.6  
 After 2014: 5.6

**Total: 40.7**

### June 2010

2010: 10.6  
 2011: 12.5  
 2012: 6.3  
 2013: 3.5  
 After 2013: 6.0

**Total: 38.9**

### Dec. 2010

2011: 16.8  
 2012: 10.4  
 2013: 6.3  
 2014: 3.7  
 After 2014: 4.3

**Total: 41.5**



# SALES

MSEK	Jan-June 2011	Jan-June 2010	Change
Aeronautics	3,343	3,401	-2%
Dynamics	2,046	2,153	-5%
Electronic Defence Systems	2,129	2,099	1%
Security and Defence Solutions	2,575	2,627	-2%
Support and Services	1,688	1,577	7%
Corporate/Internal	-468	-480	
<b>Saab Group</b>	<b>11,313</b>	<b>11,377</b>	<b>-1%</b>

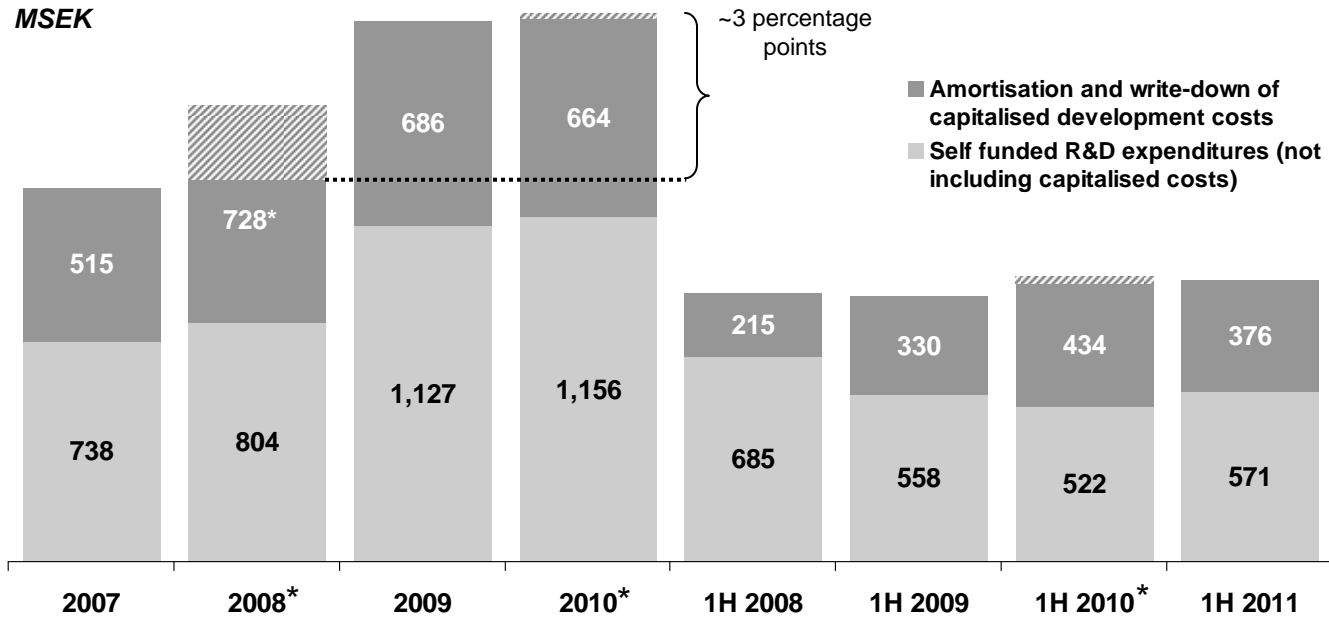
# OPERATING INCOME, EBIT

MSEK	Jan-June 2011		Jan-June 2010	
		<i>margin</i>		<i>margin</i>
Aeronautics	236	7.1%	71	2.1%
Dynamics	212	10.4%	259	12.0%
Electronic Defence Systems	217	10.2%	151	7.2%
Security and Defence Solutions	138	5.4%	-202	-7.7%
Support and Services	182	10.8%	175	11.1%
Corporate	80		-52	
<b>Saab Group</b>	<b>1,065</b>	<b>9.4%</b>	<b>402</b>	<b>3.5%</b>
<b>Net capital gains</b>	<b>253</b>		<b>-10</b>	
<b>Structural costs</b>			<b>-100</b>	

# INCOME STATEMENT

MSEK	Jan-June 2011	Jan-June 2010
<b>Sales</b>	<b>11,313</b>	<b>11,377</b>
Cost of goods sold	-8,273	-8,665
<b>Gross income</b>	<b>3,040</b>	<b>2,712</b>
<i>Gross margin</i>	26.9%	23.8%
Other operating income	346	81
Marketing expenses	-828	-868
Administrative expenses	-600	-587
Research and development costs	-862	-851
Other operating expenses	-22	-76
Share of income in associated companies	-9	-9
<b>Operating income</b>	<b>1,065</b>	<b>402</b>
<i>Operating margin</i>	9.4%	3.5%
Share of income in associated companies	1	24
Result from financial investments	-134	-116
<b>Income before taxes</b>	<b>932</b>	<b>310</b>
Taxes	-237	-64
<b>Net income</b>	<b>695</b>	<b>246</b>
Earnings per share after dilution, SEK	6.45	2.25
Tax rate	25%	21%

# RESEARCH AND DEVELOPMENT



\* Amortisation and write-down of capitalised development costs included write-downs of MSEK 250 in 2008 and MSEK 20 in the first six months 2010



# STATEMENT OF FINANCIAL POSITION

MSEK	30 June 2011	31 Dec 2010	Change
<b>Assets</b>			
Fixed assets	12,003	12,464	-461
Current assets	18,222	16,814	1,408
<b>Total assets</b>	<b>30,225</b>	<b>29,278</b>	<b>947</b>
<b>Shareholders' equity and liabilities</b>			
Shareholders' equity	11,811	11,444	367
Long-term liabilities	4,188	4,426	-238
Short-term liabilities	14,226	13,408	818
<b>Total liabilities</b>	<b>18,414</b>	<b>17,834</b>	<b>580</b>
<b>Total shareholders' equity &amp; liabilities</b>	<b>30,225</b>	<b>29,278</b>	<b>947</b>
<b>Equity/assets ratio</b>	<b>39.1%</b>	<b>39.1%</b>	
<b>Total net liquidity</b>	<b>5,262</b>	<b>3,291</b>	<b>1,971</b>

# SUMMARISED CASH FLOW

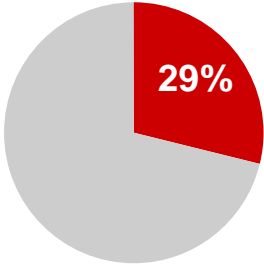
## JANUARY-JUNE

MSEK	Saab	SAL/M&A	Actual 2011	Actual 2010
<b>Cash flow from operations</b>	<b>956</b>	<b>75</b>	<b>1,031</b>	<b>1,275</b>
Inventories	175	-	175	-168
Receivables	-126	-36	-162	1,134
Advances	648	-	648	111
Liabilities	962	-145	817	-34
Provisions	-256	-1	-257	-141
<b>Change in working capital</b>	<b>1,403</b>	<b>-182</b>	<b>1,221</b>	<b>902</b>
Intangible assets	-10	-	-10	-30
Tangible assets	-127	-	-127	-96
Lease assets	-	71	71	41
Acquisitions	-	-127	-127	-
Divestments	-	267	267	133
Acq/sales of financial assets	8	-	8	8
<b>Cash flow from investments</b>	<b>-129</b>	<b>211</b>	<b>82</b>	<b>56</b>
<b>Operating cash flow</b>	<b>2,230</b>	<b>104</b>	<b>2,334</b>	<b>2,233</b>

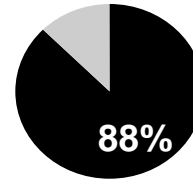
# APPENDIX



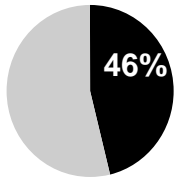
# AERONAUTICS – HIGHLIGHTS



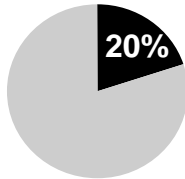
▶ Sales, % of total



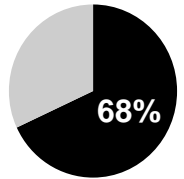
Split  
Defence/Civil  
% of sales



Sales



Order bookings



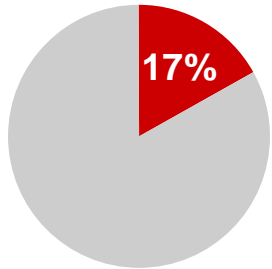
Backlog

▶ Markets outside Sweden

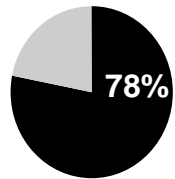
MSEK	Jan-June		%	Jan-Dec 2010
	2011	2010		
Order bookings	2,555	3,529	-28	6,901
Split between larger orders > MSEK 100 and smaller orders	76/24	91/9	-	89/11
Order backlog	14,848	15,603	-5	15,636
Sales	3,343	3,401	-2	6,741
Operating income	236	71	232	191
Operating margin, %	7.1	2.1		2.8
Operating cash flow	665	262	-	30
Number of employees	2,796	2,941	-5	2,874



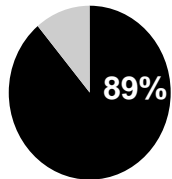
# DYNAMICS - HIGHLIGHTS



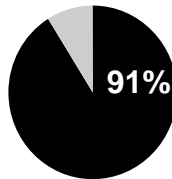
➤ Sales, % of total



Sales



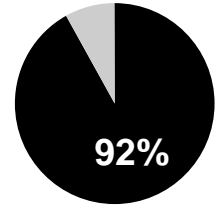
Order bookings



Backlog

➤ Markets outside Sweden

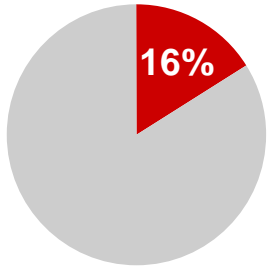
Split  
Defence/Civil  
% of sales



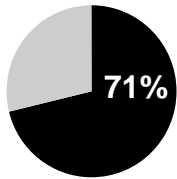
	Jan-Jun 2011	Jan-Jun 2010	%	Jan-Dec 2010
<b>MSEK</b>				
Order bookings	2,379	1,760	35	3,312
Split between larger orders > MSEK 100 and smaller orders	65/35	68/32	-	61/39
Order backlog	5,885	6,597	-11	5,546
Sales	2,046	2,153	-5	4,741
Operating income	212	259	-18	322
<i>Operating margin, %</i>	10.4	12.0		6.8
Operating cash flow	392	590	-34	1,044
Number of employees	1,473	1,614	-9	1,483



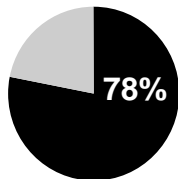
# ELECTRONIC DEFENCE SYSTEMS - HIGHLIGHTS



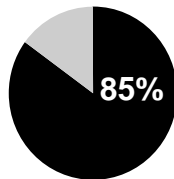
▶ Sales, % of total



**Sales**



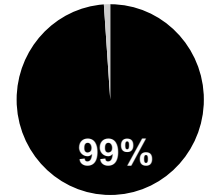
**Order bookings**



**Backlog**

▶ Markets outside Sweden

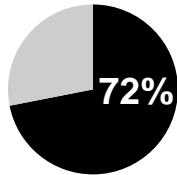
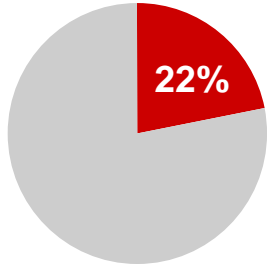
Split  
Defence/Civil  
% of sales



	Jan-Jun 2011	Jan-Jun 2010	%	Jan-Dec 2010
<b>MSEK</b>				
Order bookings	2,164	1,849	17	5,494
Split between larger orders > MSEK 100 and smaller orders	44/56	36/64	-	58/42
Order backlog	8,245	6,906	19	8,240
Sales	2,129	2,099	1	4,354
Operating income	217	151	44	99
<i>Operating margin, %</i>	10.2	7.2		2.3
Operating cash flow	723	327	121	594
Number of employees	2,447	2,527	-3	2,453

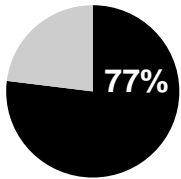


# SECURITY AND DEFENCE SOLUTIONS - HIGHLIGHTS

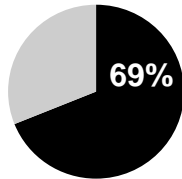


Split Defence / Civil  
% of sales

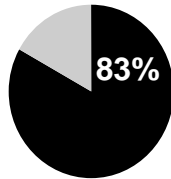
➤ Sales, % of total



Sales



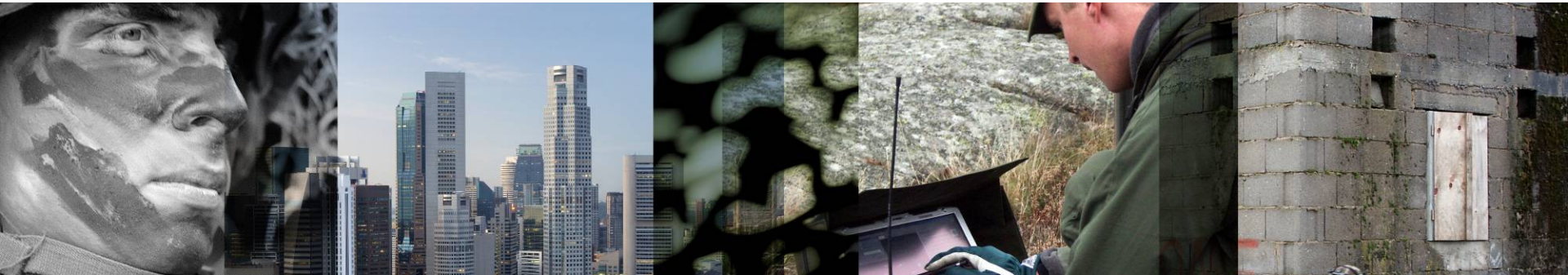
Order bookings



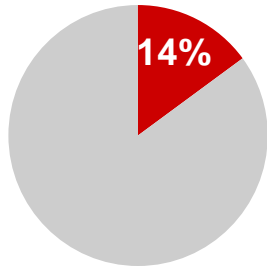
Backlog

➤ Markets outside Sweden

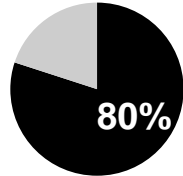
	Jan-Jun 2011	Jan-Jun 2010	%	Jan-Dec 2010
<b>MSEK</b>				
Order bookings	1,805	1,708	6	6,647
Split between larger orders	27/73	33/67	-	40/60
> MSEK 100 and smaller orders				
Order backlog	7,561	7,109	6	8,434
Sales	2,575	2,627	-2	6,210
Operating income	138	-202	-	137
Operating margin, %	5.4	-7.7		2.2
Operating cash flow	645	688	-6	1,066
Number of employees	2,603	2,564	2	2,525



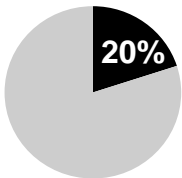
# SUPPORT AND SERVICES - HIGHLIGHTS



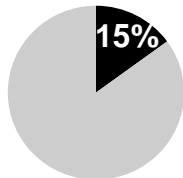
▶ Sales, % of total



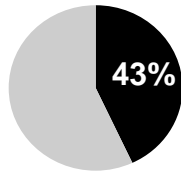
Split Defence / Civil  
% of sales



Sales



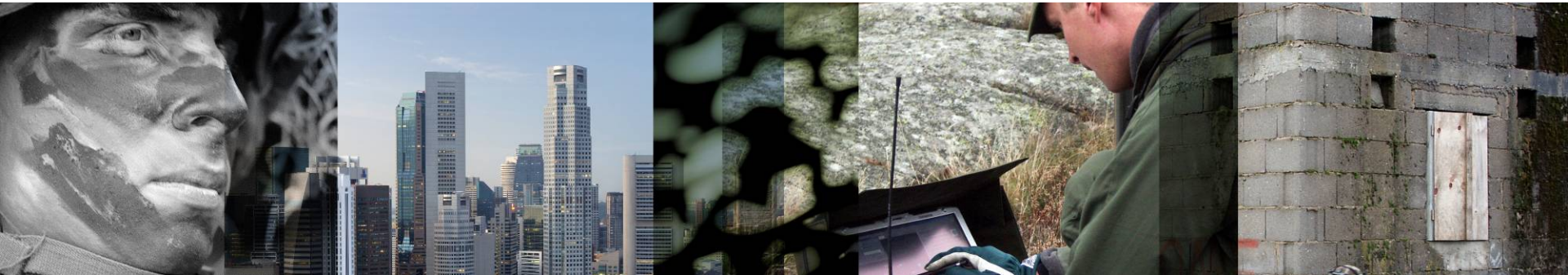
Order bookings



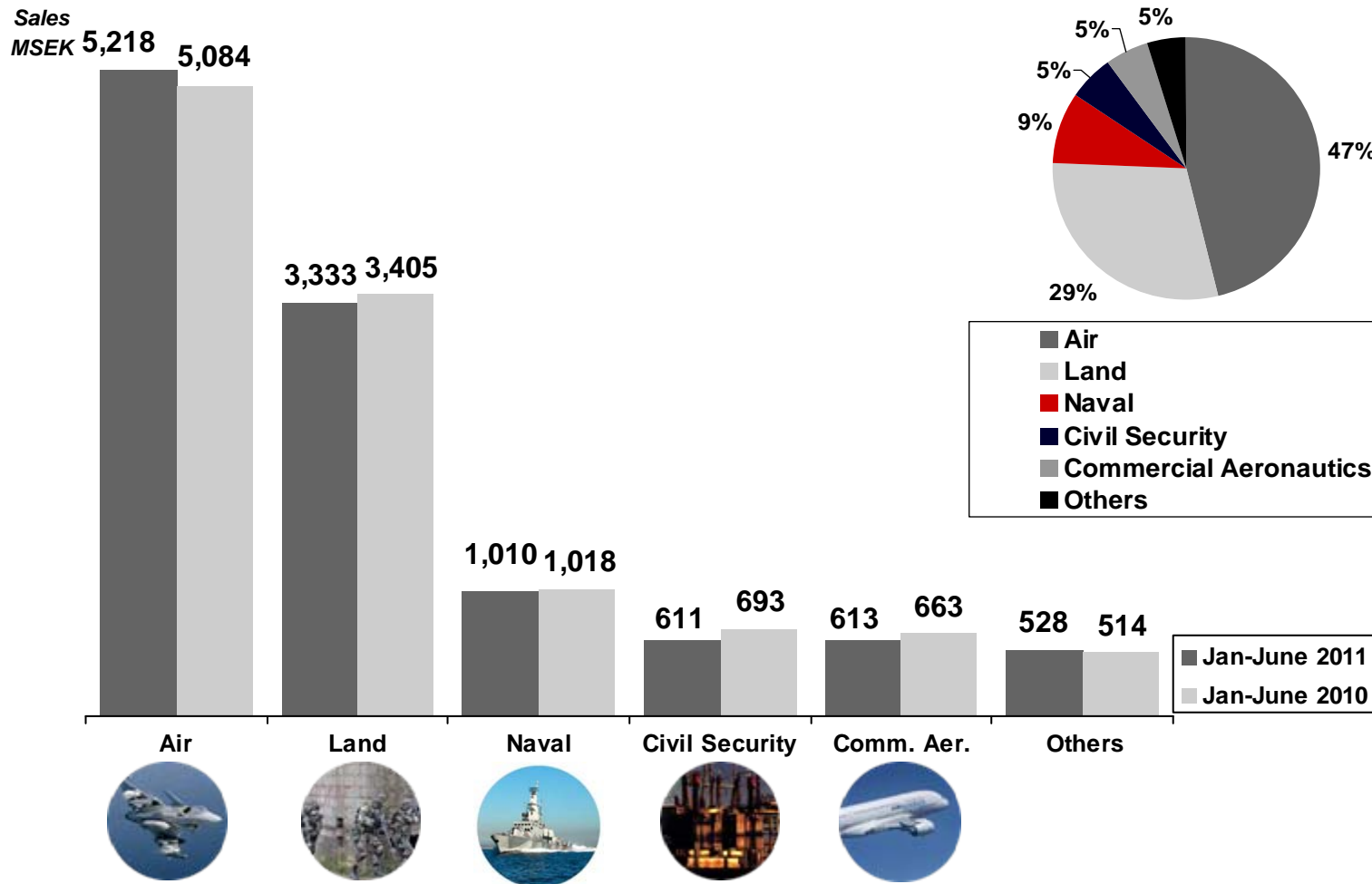
Backlog

▶ Markets outside Sweden

	Jan-Jun 2011	Jan-Jun 2010	%	Jan-Dec 2010
<b>MSEK</b>	<b>2011</b>	<b>2010</b>		
Order bookings	1,959	1,887	4	4,124
Split between larger orders > MSEK 100 and smaller orders	30/70	17/83	-	32/68
Order backlog	4,997	4,339	15	4,743
Sales	1,688	1,577	7	3,403
Operating income	182	175	4	351
Operating margin, %	10.8	11.1		10.3
Operating cash flow	391	406	-4	894
Number of employees	1,744	1,763	-1	1,721



# SALES PER MARKET



# OPERATING INCOME, EBIT/EBITDA

MSEK		Jan-June		Jan-June	
		2011	Margin	2010	Margin
Aeronautics	EBIT	236	7.1%	71	2.1%
	EBITDA	361	10.8%	194	5.7%
Dynamics	EBIT	212	10.4%	259	12.0%
	EBITDA	292	14.3%	337	15.7%
Electronic Defence Systems	EBIT	217	10.2%	151	7.2%
	EBITDA	464	21.8%	413	19.7%
Security & Defence Solutions	EBIT	138	5.4%	-202	-7.7%
	EBITDA	181	7.0%	-137	-5.2%
Support & Services	EBIT	182	10.8%	175	11.1%
	EBITDA	191	11.3%	183	11.6%
Corporate	EBIT	80		-52	
	EBITDA	115		8	
<b>Saab Group</b>	<b>EBIT</b>	<b>1,065</b>	<b>9.4%</b>	<b>402</b>	<b>3.5%</b>
	<b>EBITDA</b>	<b>1,604</b>	<b>14.2%</b>	<b>998</b>	<b>8.8%</b>

# COMPREHENSIVE INCOME

MSEK	Jan-June 2011	Jan-June 2010
<b>Net income for the period</b>	<b>695</b>	<b>246</b>
<b>Other comprehensive income:</b>		
Translation differences for the period	-93	97
Net gain on cash flow hedges	183	147
Share of other comprehensive income in associated companies	-26	1
Tax attributable to other comprehensive income	-47	-39
<b>Other comprehensive income for the period</b>	<b>17</b>	<b>206</b>
<b>Net comprehensive income for the period</b>	<b>712</b>	<b>452</b>

# OPERATING CASH FLOW VS STATEMENT OF CASH FLOW

MSEK	Jan-June 2011	Jan-June 2010
<b>Operating cash flow</b>	<b>2,334</b>	<b>2,233</b>
<b>Cash flow from financing:</b>		
Repayments of loans	-51	-1,932
Dividend paid	-367	-237
Repurchase of shares	-	-
<b>Cash flow from investments – interest bearing:</b>		
Short-term investments	-1,691	111
Other financial investments	325	14
<b>Statement of Cash flow</b>	<b>550</b>	<b>189</b>

# STATEMENT OF FINANCIAL POSITION

MSEK	30 June 2011	31 Dec 2010	Change
<b>Assets</b>			
Intangible fixed assets	6,046	6,413	-367
Tangible fixed assets	3,014	3,052	-38
Lease assets	986	1,154	-168
Biological assets	299	299	-
Investment properties	227	236	-9
Shares in associated companies	267	251	16
Financial investments	200	203	-3
Long-term receivables	951	856	95
Deferred tax assets	13	-	13
<b>Total fixed assets</b>	<b>12,003</b>	<b>12,464</b>	<b>-461</b>
Inventories	3,891	4,100	-209
Derivatives	800	1,105	-305
Tax receivables	22	46	-24
Accounts receivable	3,359	3,052	307
Prepaid expenses and accrued income	791	680	111
Other receivables	3,043	3,630	-587
Liquid assets and short-term investments	6,316	4,088	2,228
<b>Total current assets</b>	<b>18,222</b>	<b>16,701</b>	<b>1,521</b>
Assets held for sale	-	113	-113
<b>Total assets</b>	<b>30,225</b>	<b>29,278</b>	<b>947</b>

# STATEMENT OF FINANCIAL POSITION

MSEK	30 June 2011	31 Dec 2010	Change
<b>Shareholders' equity and liabilities</b>			
Parent Company's shareholders' interest	11,669	11,274	395
Non-controlling interest	142	170	-28
<b>Total shareholders' equity</b>	<b>11,811</b>	<b>11,444</b>	<b>367</b>
Long-term interest-bearing liabilities	1,110	1,117	-7
Other liabilities	224	294	-70
Provision for pensions	5	5	-
Other provisions	1,917	2,207	-290
Deferred tax liabilities	932	803	129
<b>Total long-term liabilities</b>	<b>4,188</b>	<b>4,426</b>	<b>-238</b>
Short-term interest-bearing liabilities	532	589	-57
Advance payments from customers	1,279	643	636
Accounts payable	1,505	1,799	-294
Derivatives	465	750	-285
Tax liabilities	266	265	1
Other liabilities	875	819	56
Accrued expenses and deferred income	8,585	7,751	834
Provisions	719	792	-73
<b>Total current liabilities</b>	<b>14,226</b>	<b>13,408</b>	<b>818</b>
Liabilities related to assets held for sale	-	-	-
<b>Total shareholders' equity and liabilities</b>	<b>30,225</b>	<b>29,278</b>	<b>947</b>
Equity/assets ratio, %	39.1	39.1	

# STATEMENT OF FINANCIAL POSITION, JUNE 30, 2011 SUBDIVIDED

MSEK	Saab	Saab Aircraft Leasing	Elimi- nations	Saab Group
Intangible assets	6,046	-	-	6,046
Tangible assets	3,540	-	-	3,540
Lease assets	2	984	-	986
Long-term interest-bearing receivables	311	-	-	311
Shares, etc	1,822	1	-1,500	323
Other long-term receivables	770	14	-	784
Deferred tax assets	158	246	-391	13
Inventories	3,876	15	-	3,891
Short-term interest-bearing receivables	282	1,542	-1,542	282
Other current assets	6,868	65	-	6,933
Derivatives	800	-	-	800
Liquid assets and short-term investments	6,307	9	-	6,316
Assets held for sale	-	-	-	-
<b>Total assets</b>	<b>30,782</b>	<b>2,876</b>	<b>-3,433</b>	<b>30,225</b>
Shareholders' equity	11,849	1,462	-1,500	11,811
Provision for pensions	5	-	-	5
Other provisions	1,837	799	-	2,636
Deferred tax liabilities	1,323	-	-391	932
Interest-bearing liabilities	3,184	-	-1,542	1,642
Advance payments from customers	1,279	-	-	1,279
Derivatives	465	-	-	465
Other liabilities	10,840	615	-	11,455
<b>Total shareholders' equity &amp; liabilities</b>	<b>30,782</b>	<b>2,876</b>	<b>-3,433</b>	<b>30,225</b>

# CHANGES IN SHAREHOLDERS EQUITY

	Capital stock	Other capital contr.	Net res. on cash f. hedges	Translation reserve	Revaluation reserve	Retained earnings	Total excl. non-controlling intr.
<b>Opening balance, 1 January, 2011</b>	1,746	543	648	-12	51	8,298	11,274
<b>Net comprehensive income for the period</b>			120	-84		704	740
<b><i>Transactions with shareholders:</i></b>							
Dividend						-367	-367
Repurchase of shares							-
Share matching plan						21	21
Acquisition and sale of non-controlling interest						1	1
<b>Closing balance, 30 June, 2011</b>	1,746	543	768	-96	51	8,657	11,669

# NET LIQUIDITY / NET DEBT

MSEK	30 June 2011	31 Dec 2010
<b>Assets</b>		
Short-term investments	3,235	1,544
Liquid assets	3,081	2,544
Interest-bearing receivables	593	914
<b>Total liquid investments</b>	<b>6,909</b>	<b>5,002</b>
<b>Liabilities</b>		
Long-term interest-bearing liabilities	-1,110	-1,117
Short-term interest-bearing liabilities	-532	-589
Provisions for pensions	-5	-5
<b>Total interest-bearing liabilities</b>	<b>-1,647</b>	<b>-1,711</b>
<b>Total net liquidity</b>	<b>5,262</b>	<b>3,291</b>

# LIQUIDITY

<b>MSEK</b>	<b>2011</b>
<b>Liquid assets at the beginning of the year</b>	<b>2,544</b>
Operating cash flow	2,334
Short-term investments	-1,366
Repayments of loans	-51
Repurchase of shares	-
Dividend to shareholders	-367
Other changes, translation differences etc	-13
<b>Liquid assets June 30</b>	<b>3,081</b>

# NUMBER OF EMPLOYEES

Number	June 30 2011	Dec 31 2010	Change
Aeronautics	2,796	2,874	-78
Dynamics	1,473	1,483	-10
Electronic Defence Systems	2,447	2,453	-6
Security & Defence Solutions	2,603	2,525	78
Support & Services	1,744	1,721	23
Corporate	1,478	1,480	-2
<b>Saab Group</b>	<b>12,541</b>	<b>12,536</b>	<b>5</b>

# Quarterly information 2011 and 2010

	Apr-June		Jan-Mar		Oct-Dec		July-Sept	
<b>Sales</b>	<b>2011</b>		<b>2011</b>		<b>2010</b>		<b>2010</b>	
Aeronautics	1,835		1,508		2,062		1,278	
Dynamics	1,084		962		1,565		1,023	
Electronic Defence Systems	1,094		1,035		1,350		905	
Security and Defence Solutions	1,272		1,303		2,201		1,382	
Support and Services	781		907		1,070		756	
Corporate	261		243		313		224	
Internal sales	-466		-506		-508		-564	
<b>Total</b>	<b>5,861</b>		<b>5,452</b>		<b>8,053</b>		<b>5,004</b>	
<b>Operating income</b>								
Aeronautics	157	8.6%	79	5.2%	63	3.1%	57	4.5%
Dynamics	123	11.3%	89	9.3%	32	2.0%	31	3.0%
Electronic Defence Systems	181	16.5%	36	3.5%	-58	-4.3%	6	0.7%
Security and Defence Solutions	67	5.3%	71	5.4%	209	9.5%	130	9.4%
Support and Services	107	13.7%	75	8.3%	107	10.0%	69	9.1%
Corporate	62		18		-102		29	
<b>Total</b>	<b>697</b>	<b>11.9%</b>	<b>368</b>	<b>6.7%</b>	<b>251</b>	<b>3.1%</b>	<b>322</b>	<b>6.4%</b>

# Quarterly information 2011 and 2010

	Apr-June		Jan-Mar		Oct-Dec		July-Sept	
<b>Sales</b>	<b>2010</b>		<b>2010</b>		<b>2009</b>		<b>2009</b>	
Aeronautics	1,698		1,703		2,133		1,482	
Dynamics	1,167		986		1,481		944	
Electronic Defence Systems	1,159		940		1,403		1,180	
Security and Defence Solutions	1,427		1,200		2,240		1,161	
Support and Services	834		743		1,032		752	
Corporate	233		219		249		223	
Internal sales	-525		-407		-770		-558	
<b>Total</b>	<b>5,993</b>		<b>5,384</b>		<b>7,768</b>		<b>5,184</b>	
<b>Operating income</b>								
Aeronautics	18	1.1%	53	3.1%	73	3.4%	-26	-1.8%
Dynamics	174	14.9%	85	8.6%	17	1.1%	83	8.8%
Electronic Defence Systems	114	9.8%	37	3.9%	-69	-4.9%	18	1.5%
Security and Defence Solutions	-106	-7.4%	-96	-8.0%	121	5.4%	52	4.5%
Support and Services	119	14.3%	56	7.5%	148	14.3%	47	6.3%
Corporate	-43		-9		213		75	
<b>Total</b>	<b>276</b>	<b>4.6%</b>	<b>126</b>	<b>2.3%</b>	<b>503</b>	<b>6.5%</b>	<b>249</b>	<b>4.8%</b>

