

*We deliver the IT expertise of a big company
with the soul of a small company and the commitment
of the individual consultant*

KNOW IT AB – INTERIM REPORT JANUARY – JUNE 2011

- Earnings per share increased by 26 percent
- Net sales rose by 18 percent
- The operating margin improved to 10.4 percent
- Cash flow from operating activities has improved by SEK 26.5 million

INTERIM PERIOD (JANUARY-JUNE)

- Net sales rose to SEK 983.5 (836.2) million
- The operating profit (EBITA) rose to SEK 102.3 (80.2) million
- Results after taxes were SEK 60.8 (45.9) million, taxes totaled SEK -24.3 (-18.7) million
- Earnings per share were SEK 3.55 (2.82)
- Cash flow from operating activities totaled SEK 17.5 (-9.0) million
- The operating margin was 10.4 (9.6) percent

REPORTING PERIOD (APRIL-JUNE)

- Net sales rose to SEK 483.4 (428.0) million
- The operating profit (EBITA) totaled SEK 39.2 (37.3) million
- Results after taxes were SEK 20.9 (20.0) million, taxes totaled SEK -9.7 (-8.5) million
- Earnings per share were SEK 1.21 (1.21)
- Cash flow from operating activities totaled SEK 23.9 (34.0) million
- The operating margin was 8.1 (8.7) percent

Know IT AB (publ) is an IT-consultancy firm which contributes to the success of companies and organizations by developing and taking long-term responsibility for value-adding processes, functions and IT-solutions. Operations include services within strategic consultancy, systems development and application management. Know IT was founded in 1990 and currently has around 1,500 employees in 20 locations around Sweden, five locations in Norway, and one each in Estonia, Finland and Russia. Know IT AB (publ) is quoted on the Nordic Exchange in Stockholm. For further information about Know IT, please visit www.knowit.se.

INTERIM REPORT JANUARY – JUNE 2011

A WORD FROM THE CEO

The second quarter has been characterized by high demand for Know IT's services on all markets and the ordering situation for the rest of the year looks better than last year. Results have developed well, despite the fact that the second quarter had much fewer work hours than the previous quarter. We have the ability to handle our markets based on their conditions and changes that occur.

The acquisitions of 2010 continue to develop well and make important contributions to the results of the group. The new operations have, together with other Know IT companies completed several joint assignments.

In June, we acquired the Stavanger-based company Sastre with six employees. The company is organized as a subsidiary of Reaktor in Bergen. As we already have a local presence in Stavanger, these companies will develop local sales together.

Our main challenges are in retaining and attracting employees. Employee turnover is highest in the metropolitan regions. A mobile market is not purely negative. Employees who move on to new employers often end up on the client side, meaning we get more ambassadors for our operations. And when mobility increases, new employees find their way to Know IT. In total, Know IT has recruited 56 employees this year. I am very pleased with this.

Since I took over as CEO, it has become even clearer to me that Know IT's success, profitability and growth depends on our ability to offer a unique environment where people and companies grow and quickly adapt to change. This means we can offer our clients specialists with the right competence and strong commitment.

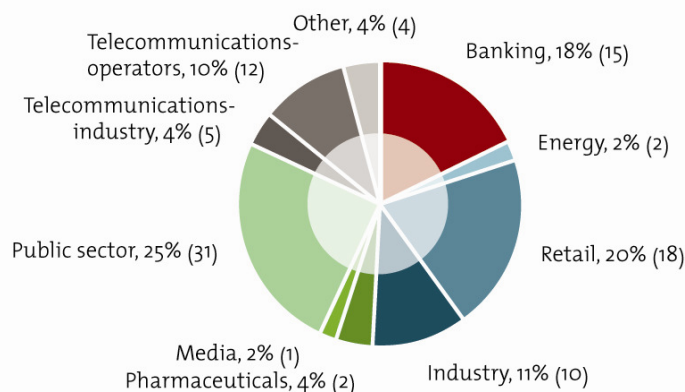
*Per Wallentin
President and CEO*

MARKET

During the second quarter 2011, the market has been characterized by high demand. This is true for all markets and client segments. In Southern Sweden, we see increased demand, but with lower prices than in the rest of Sweden.

The challenge for consultancy firms is to retain an even and high debit rate. Increased employee turnover inhibits this, as it takes time to train new employees for assignments.

Know IT has a good dispersion of risks in IT's business activities, thanks to IT's geographic dispersion, with offices in 30 locations, combined with having clients in many different fields.



The largest change in sales to different industry segments as compared with the same period last year are that the public sector has decreased by 6 percentage points to 25 %. In banking, finance and insurance, sales have increased by 3 percentage points to 18 %. These changes are largely due to the acquisitions of 2010, which focused on banking, finance and insurance.

Know IT still gets a large share of net sales from deals based on the approximately 130 frame agreements the company has with IT-consultancy buying companies, organizations and operations in the public sector. These agreements, signed with a select group of suppliers, specify the conditions governing contract allotment during the agreement period.

During this quarter, Know IT has signed or extended frame agreements with the Swedish Companies Registration Office, Peab Sverige AB, Swedish Customs and Västra Götalandsregionen. Frame agreements provide around 57 percent of Know IT's net sales.

SPECIALIST AREAS

We have chosen to focus our operations to a number of specialist areas. This is to strengthen competence and supply capacity, but also to clarify Know IT's client offerings. Our clients describe us in our client surveys as a specialist company with high competence and commitment.

Application Management

Today, application management is not just about service features to maintain an existing standard. A business-tailored IT-solution with built-in flexibility and scalability can be developed as the client's business changes. Thus, Know IT can use new technology to create benefits for clients in the best way possible. In the specialist areas Application Management, Know IT had received assignments from Kemwell, the Swedish Arts Grants Committee and Sergel.

Business & IT Management

Know IT adapts clients' business and operational support, within HR, Finance, IT, Project governance and Quality management. In this specialist area, Know IT has received assignments from the municipalities of Hallsberg and Östersund, The Royal Swedish Opera and Posten, during this quarter.

Information Management

In Information Management, Know IT offers services including Business Intelligence, Data Warehousing, strategic planning and data analysis. Know IT helps clients to use their own information more efficiently, to get better decision support and plan operations. During this quarter, Know IT has received assignments from, among others, Clas Ohlson, EKN, Vattenfall and Solidpark.

Technology Management

Know IT can provide experts at management and governance to companies that develop products and services. By combining a deep understanding of the clients' businesses with a deep understanding of technology, Know IT supports clients that develop services and products with high software content. In this specialist area, Know IT has received assignments from ICA, DeLaval and Lantmäteriet.

Test & Quality Management

By incorporating testing at an early stage of the project, when requirements are being specified, major quality improvements can be achieved. Systematic, structured testing produces more efficient ways of working with products and services that meet clients' expectations in terms of quality and performance. In this specialist area Know IT has received assignments from Axis, Dressmind and Recipharm during this quarter.

System Development

System development is the heart of Know IT's operations. Thanks to Know IT's extensive expertise in a number of methods and fields of technology, it can staff all roles in a development project from architecture and design to testing and installation. During this

quarter, Know IT has received assignments from Alstrom, Linköping University and Skattedirektoratet in Norway.

Web & Collaboration

Each company and organization must exist online, for target groups such as clients, partners, employees and others. Many purchasing decisions are made online, contacts between people deepen, images and videos are shared, dialogues with local and central authorities are conducted. Know IT offers cutting edge expertise in a number of areas – from web strategies and strategic development to development on a number of different platforms, maintenance and further development and Web Intelligence. During this quarter, Know IT has received assignments from Karlstads Energi, SAS and Trafikanalys.

ACQUISITIONS

During the second quarter, another 12 percent of shares in Reaktor AS and most of its subsidiaries were acquired, in accordance with the agreement signed in 2010. In total, SEK 26.3 million have been paid, of which SEK 17.3 million were new share issues in Know IT and SEK 9.0 million were cash.

In the Reaktor group, investments totaling SEK 2.5 million were made in four smaller operations in Bergen, Oslo and Stavanger during this period.

EMPLOYEES

The number of employees, in full-time equivalents, was 1,512 (1,424) on June 30, 2011. In total, 1,597 (1,482) are employed by the group.

The number of employees, in full-time equivalents, has increased by 42, during the first six months of the year, mainly thanks to organic growth. The average number of employees during the quarter was as 1,502 (1,395).

Employee turnover has increased, particularly in metropolitan areas where it is a challenge to attract and retain employees. In June, Know IT has recruited participants for the group's Nordic trainee program, which commences in September 2011. Recruitment activities have been carried out directed at universities and colleges and at the Norwegian Developers Conference NDC2011.

NET SALES

Net sales for the interim period, January-June, were SEK 983.5 (836.2) million, which is an increase by 18 percent as compared with the previous financial year.

Net sales for the current reporting period, April-June, were SEK 483.4 (428.0) million, which is an increase by 13 percent.

RESULTS

The operating profit before amortization of intangible assets (EBITA) was, for the interim period, SEK 102.3 (80.2) million.

For the current reporting period, April-June, the operating profit before amortizations of intangible assets (EBITA) was SEK 39.2 (37.3).

Amortization of intangible assets for the period January-June totaled SEK -12.5 (-11.2) million. Profit before financial items for the period were SEK 85.6 (65.8) million.

Results after taxes for the same period totaled SEK 60.8 (45.9) million. Taxes for the results of the period were SEK -24.3 (-18.7) million, including deferred taxes totaling SEK -2.1 (-2.9) million.

Earnings per share for the interim period were SEK 3.55 (2.82).

SEGMENTS

Net sales for the interim period January-June for the segment Sweden totaled SEK 719.2 (668.6) million and for the segment Other Nordic countries SEK 261.4 (166.3) million.

For the segment Sweden, the operating profit before amortization of intangible assets (EBITA) for the interim period was SEK 77.9 (73.0) million, with an operating margin of 10.8 (10.9) percent. For the segment Other Nordic countries, the operating profit before amortization of intangible assets (EBITA) was SEK 39.5 (18.4) with an operating margin of 15.1 (11.1) percent.

FINANCIAL POSITION

Cash and cash equivalents, including short-term investments, were SEK 103.9 (90.4) million on June 30.

Interest-bearing liabilities totaled SEK 260.5 (228.8) million on June 30. This includes bank loans totaling SEK 152.2 (204.4) million, liabilities for future consideration and dividends to non-controlling interests in the Reaktor Group total SEK 88.1 (0.0) million and financial leases totaling SEK 20.3 (19.6) million. Of the loans, NOK 87.8 (66.4) million and EUR 2.4 (0.0) were in Norwegian kroner and Euro respectively, in order to limit exchange rate risks. Of interest-bearing liabilities, SEK 155.7 (151.7) million are long-term and SEK 104.8 (77.1) million short-term.

On June 30, the group had used SEK 10.0 (11.5) of a granted overdraft facility totaling SEK 75.0 (75.0) million.

Goodwill and other intangible assets were SEK 955.7 (941,8) million on June 30, of which SEK 866.9 (809.9) million are goodwill and SEK 88.8 (132.0) million are other intangible assets, mainly client relations. Goodwill includes the effect on accounts of assessed future considerations, in accordance with IFRS, and the concurrent increase of goodwill for the successive acquisitions of non-controlling interests in the Reaktor Group. The increase will balance an increase of equity attributable to earned results and Know IT's rights to make payment with shares.

On June 30 equity was SEK 750,3 (692,8) million. Aside from results for the year, equity was affected by a directed off-set issue to the sellers of Reaktor totaling SEK 17.3 million and dividends to Know IT's shareholders totaling SEK 47.0 (36.5) million. The number of shares has increased by 199,999 through the issue, to 17,230,169 shares, for a dilution of 1.2 percent.

The equity ratio was 50.2 (47.1) percent on June 30.

CASH FLOW

Cash flow from operating activities totaled SEK -17.5 (-9.0) million for the interim period, January-June.

Investment activities, mainly acquisitions, have affected cash flow by SEK -22.5 (-3.0) million, while financing activities, mainly amortizations and dividend, have affected the cash flow by SEK -54.0 (-25.9) million.

For the second quarter, cash flow from operating activities totaled SEK 23.9 (34.0) million.

PARENT COMPANY

The result after financial items for the interim period amounted to SEK -22.5 (-10.7) million. Net interest was SEK -3.6 (-2.2) million and exchange rate differences were SEK -3.1 (2.4) million.

As of June 30, equity was SEK 499.7 (455.4), mainly affected by dividends and new issues. Cash and cash equivalents were SEK 0.0 (0.0) million. The parent company used SEK 10.0 (11.5) million of a granted overdraft facility amounting to SEK 75.0 (75.0) million.

In total, interest-bearing loans on June 30 totaled SEK 152.4 (204.4) million, of which SEK 85.1 (137.7) million were long-term and SEK 67.3 (66.7) million were short-term. Of these loans, NOK 89.6 (66.4) million and EUR 2.4 (0.0) million were in Norwegian kroner and Euro respectively, in order to limit exchange rate risks.

ESSENTIAL RISKS AND UNCERTAINTY FACTORS

Know IT's general essential business risks consist of reduced demand for consultancy services, problems attracting and retaining skilled personnel, price risks, financial risks related to credit and exchange rates and, to a lesser extent, risks related to fixed price projects. For a comprehensive description of the essential risks and uncertainty factors, see Know IT's annual report for 2010.

ACCOUNTING PRINCIPLES

This report has been prepared in accordance with IAS 34, Interim Financial Reporting. The Group accounts have been prepared in accordance with the International Financial Reporting Standards, IFRS, as adopted by the European Union, and the Swedish Annual Accounts Act. The interim report for the Parent company has been prepared in accordance with the Swedish Annual Accounts Act and the recommendation RFR 2 Accounting for legal entities.

The Group uses the same accounting principles and calculation methods as were used for the annual report for 2010.

ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of financial reports in accordance with IFRS requires the Board of Directors and Management to make accounting estimates and assumptions that affect the application of accounting principles and the carrying amounts of assets, liabilities, revenue and expenses.

OUTLOOK

In all essentials, Know IT retains its forecast from the previous interim report.

The ordering situation for the next six months is slightly better than at the same time 2010. The price of consultancy services is expected to increase, but slowly. Know IT focuses on organic growth, but the competition for employees will remain fierce. The situation will remain beneficial to making new establishments and acquisitions. Know IT's growth will continue.

In the interim report for January-March 2011, the following outlook was made:

The ordering situation for the next six months is better than at the same time 2010. The price of consultancy services is expected to increase slightly. Know IT continues to focus on organic growth, but the competition over employees has increased. The possibilities for new establishments and acquisitions remain strong. Know IT's growth continues.

ASSURANCE OF THE BOARD OF DIRECTORS AND CEO

The Board of Directors and the Chief Executive Officer hereby assure that this report provides an accurate overview of the operations, financial position and profit/loss of the Parent Company and the Group as of June 30, 2011 and that it describes the significant risks and uncertainties that the Parent Company and the Group are faced with.

FINANCIAL CALENDAR

21 October	2011	8.30 a.m.	Interim report Jan-Sept 2011
9 February	2012	8.30 a.m.	Year-end report 2011
25 April	2012	8.30 a.m.	Interim report Jan-March 2012
25 April	2012	3.00 p.m.	AGM 2012

Stockholm, July 19 2011

Mats Olsson
Chairman

Carl-Olof By

Elisabeth Hagberg

Pekka Seitola

Kerstin Stenberg

Anna Vikström Persson

Per Wallentin
CEO

Ben Wrede

This interim report has not been reviewed by Know IT's auditors.

The information contained herein is such as shall be made public by Know IT, in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. This report was made public on July 19, 2011 at 08:30 AM.

ADDRESS AND CONTACT INFORMATION

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**CONSOLIDATED INCOME STATEMENT
(SEK M)**

	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan-Jun 2010	Full year 2010
Net sales	483.4	428.0	983.5	836.2	1698.4
Operating costs	-441.5	-388.0	-875.7	-750.8	-1512.0
Depreciation of tangible fixed assets	-2.7	-2.8	-5.5	-5.3	-9.9
Result (EBITA)	39.2	37.3	102.3	80.2	176.5
Depreciation of intangible fixed assets	-6.4	-6.0	-12.5	-11.2	-23.7
Operating result (EBIT)	32.8	31.3	89.8	69.0	152.8
Financial income	0.5	-0.2	1.0	0.2	1.8
Financial cost	-2.4	-1.3	-5.2	-3.4	-8.5
Result after financial items	30.9	29.7	85.6	65.8	146.1
Income taxes	-9.7	-8.5	-24.3	-18.7	-42.1
Result for the period	21.2	21.2	61.3	47.1	104.0
Result for the period assignable to shareholders in Parent Company	20.9	20.0	60.8	45.9	102.7
Result for the period assignable to non-controlling interests' holdings	0.3	1.2	0.5	1.2	1.3
Earnings per share					
Earnings per share before dilution (SEK)	1.21	1.21	3.55	2.82	6.15
Earnings per share after dilution (SEK)	1.20	1.21	3.51	2.80	6.10
Other total result					
Result for the period	21.2	21.2	61.3	47.1	104.0
Hedging of netinvestment	-4.0	1.1	-3.0	2.7	5.8
Tax effect hedging of netinvestment	1.1	-0.3	0.8	-0.7	-1.5
Exchange rates differences	9.0	-4.5	4.4	-11.0	-32.3
Other totalresult for the period, net after tax	27.3	17.5	63.5	38.1	76.0
Total result for the period					
Total result assignable to shareholders in Parent Company	27.0	16.3	63.0	36.9	74.7
Total result assignable to non-controlling interests' holdings	0.3	1.2	0.5	1.2	1.3

**CONSOLIDATED BALANCE SHEET
(SEK M)**

	Jun 30 2011	Jun 30 2010	Dec 31 2010
ASSETS			
Intangible fixed assets	955.7	941.8	960.9
Tangible fixed assets	36.5	35.1	32.0
Financial fixed assets	3.4	8.3	3.5
Deferred tax assets	3.8	7.4	6.5
Current assets	390.8	386.6	350.1
Liquid funds including short-term investments	103.9	90.4	161.8
Total assets	1,494.1	1,469.7	1,514.8
EQUITY AND LIABILITIES			
Share capital	17.3	17.1	17.1
Other paid-up capital and other provisions	452.4	407.7	393.2
Recognized profits including result for the period	276.9	265.2	302.9
Equity attributable to shareholders of Parent Company	746.6	690.0	713.2
Non-controlling interests' holdings	3.7	2.8	3.3
Total equity	750.3	692.8	716.5
Long-term provisions	76.3	152.8	75.1
Interest-bearing long-term liabilities	155.7	151.7	192.7
Interest bearing short-term liabilities	104.8	77.1	111.0
Other short-term liabilities	407.0	395.3	419.5
Total equity and liabilities	1,494.1	1,469.7	1,514.8

KEY FIGURES	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan-Jun 2010	Full year 2010
Number of employees at period-end	1,512	1,424	1,512	1,424	1,470
Average number of employees	1,514	1,301	1,502	1,395	1,376
Sales per employee (000)	319	329	655	599	1,234
Result/employee after financial income/expense (000)	20	23	57	47	106
Return on total capital %	2.2	2.3	6.0	5.2	11.5
Return on equity %	2.8	3.1	8.4	7.5	16.3
Return on capital employed %	3.2	3.5	8.9	8.2	17.2
Operating margin %	8.1	8.7	10.4	9.6	10.4
Equity ratio %	50.2	47.1	50.2	47.1	47.3
DATA PER SHARE	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan-Jun 2010	Full year 2010
Earnings per share (SEK)					
Before dilution	1.21	1.21	3.55	2.82	6.15
After dilution	1.20	1.21	3.51	2.80	6.10
Equity per share (SEK)					
Before dilution	43.22	40.41	43.22	40.41	41.77
After dilution	43.41	40.68	43.41	40.62	42.00
Average number of shares (000)					
Before dilution	17,185	16,483	17,131	16,270	16,717
After dilution	17,399	16,607	17,331	16,394	16,834
No. of shares on balance sheet day (000)					
Before dilution *) after taking into account repurchased shares	17,275	17,075	17,275	17,075	17,075
After dilution	17,793	17,593	17,793	17,603	17,593
CHANGE IN EQUITY (SEK M)	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan-Jun 2010	Full year 2010
Opening balance	752.7	658.0	716.5	558.0	558.0
Result of change in accounting principles (IFRS 3)	0.0	-4.2	0.0	-4.2	-4.2
Acquired non-controlling interests' holdings	0.0	1.3	0.0	1.3	2.0
Exchange rates differences	9.0	-4.5	4.4	-11.0	-32.3
Hedging of net investment	-4.0	1.1	-3.0	2.7	5.8
Tax effect hedging of net investment	1.1	-0.3	0.8	-0.7	-1.5
Result for the period	21.2	21.2	61.3	47.1	104.0
Total result for the period	27.3	17.5	63.5	38.1	76.0
Total before transactions with shareholders	780.0	672.6	780.0	593.2	631.8
Changed provision for acquisition of minority interests	0.0	0.0	0.0	0.0	-14.9
Dividend	-47.0	-36.5	-47.0	-36.5	-36.5
New share issue, options	0.0	0.0	0.0	0.0	0.0
New share issue, acquisitions	17.3	56.7	17.3	136.1	136.1
Closing balance	750.3	692.8	750.3	692.8	716.5
CONSOLIDATED CASH FLOW ANALYSIS (SEK M)	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan-Jun 2010	Full year 2010
Cash flow current operations before changes in working capital	30.1	28.2	82.3	63.7	138.2
Change in working capital incl. short-term investments	-6.2	5.8	-64.8	-72.7	2.3
Cash flow from current operations	23.9	34.0	17.5	-9.0	140.5
Cash flow from investing activities	-19.1	13.6	-22.5	-3.0	-14.1
Cash flow from financing activities	-46.0	-18.0	-54.0	-25.9	-87.0
Cash flow for the period	-41.2	29.7	-59.0	-37.9	39.4
Opening balance	141.3	61.2	160.9	130.6	130.6
Exchange rates differences	3.4	-0.5	1.6	-2.3	-9.1
Closing balance	103.5	90.4	103.5	90.4	160.9

INCOME STATEMENT - PARENT COMPANY (SEK M)	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan-Jun 2010	Full year 2010
Net sales	26.3	13.1	51.0	27.6	61.1
Operating costs	-33.4	-19.0	-66.1	-37.9	-80.7
Depreciation of tangible fixed assets	-0.3	-0.3	-0.7	-0.6	-1.3
Operating result	-7.4	-6.2	-15.8	-10.9	-20.9
Financial items	-5.5	-0.1	-6.7	0.2	46.6
Result after financial items	-12.9	-6.3	-22.5	-10.7	25.7
Appropriations	0.0	0.0	0.0	0.0	-16.0
Income taxes	0.0	0.0	0.0	0.0	9.3
Result for the period	-12.9	-6.3	-22.5	-10.7	19.0
 BALANCE SHEET - PARENT COMPANY (SEK M)			30 jun 2011	30 jun 2010	31 dec 2010
ASSETS					
Tangible fixed assets			2.9	3.0	3.3
Financial fixed assets			906.2	965.4	890.0
Current assets			62.2	53.0	67.7
Liquid funds including short-term investments			0.0	0.0	38.2
Total assets			971.3	1021.4	999.2
EQUITY AND LIABILITIES					
Share capital			17.3	17.1	17.1
Statutory reserve			68.0	365.0	68.0
Unrestricted share capital including result for the period			414.4	73.3	466.7
Total equity			499.7	455.4	551.8
Untaxed reserves			40.9	24.8	40.9
Interest-bearing long-term liabilities			85.1	137.7	89.3
Long-term provisions			0.0	93.7	0.0
Interest bearing short-term liabilities			67.3	66.7	66.2
Other short-term liabilities			278.3	243.1	251.0
Total equity and liabilities			971.3	1021.4	999.2

SEGMENT REPORTING

SEK, 000s

	Sweden	Other Nordic	Other	Mother Company/Adj	Total
2011 Apr-Jun					
External net sales	355.2	126.7	1.5	0.0	483.4
Operating result before depreciations of intangible fixed assets	30.4	17.1	0.3	-8.6	39.2
Depreciation of intangible fixed assets	-2.5	-3.9	0.0	0.0	-6.4
Result after financial items	26.1	13.2	0.3	-8.7	30.9
Result attributable to Parent Company shareholders	17.3	9.4	0.3	-6.1	20.9
2011 Jan-Jun					
External net sales	719.2	261.4	2.9	0.0	983.5
Operating result before depreciations of intangible fixed assets	77.9	39.5	0.7	-15.8	102.3
Depreciation of intangible fixed assets	-5.1	-7.4	0.0	0.0	-12.5
Result after financial items	68.7	32.0	0.7	-15.8	85.6
Result attributable to Parent Company shareholders	48.8	23.2	0.7	-11.9	60.8
Noncurrent assets	610.3	365.2	0.7	23.2	999.4
Current assets, excluding liquid funds	220.9	107.0	1.1	62.2	391.2
Liquid funds	0.3	99.8	3.4	0.0	103.5
Total assets	831.5	572.0	5.2	85.4	1,494.1
Equity	117.6	116.7	3.8	512.2	750.3
Long-term provision	24.5	1.5	0.0	50.3	76.3
Other long-term liabilities	0.4	4.3	0.0	151.0	155.7
Other short-term liabilities	2.2	125.4	1.3	382.9	511.8
Total equity and liabilities	144.7	247.9	5.1	1,096.4	1,494.1
Number of employees at period-end	1,064	425	11	12	1,512
2010 Apr-Jun					
External net sales	338.0	89.9	0.1	0.0	428.0
Operating result before depreciations of intangible fixed assets	31.5	11.1	1.0	-6.3	37.3
Depreciation of intangible fixed assets	-2.9	-3.1	0.0	0.0	-6.0
Result after financial items	26.1	9.8	0.1	-6.3	29.7
Result attributable to Parent Company shareholders	24.6	0.9	-0.8	-4.7	20.0
2010 Jan-Jun					
External net sales	668.6	166.3	1.3	0.0	836.2
Operating result before depreciations of intangible fixed assets	73.0	18.4	-0.2	-11.0	80.2
Depreciation of intangible fixed assets	-5.9	-5.3	0.0	0.0	-11.2
Result after financial items	62.8	14.9	-1.1	-10.8	65.8
Result attributable to Parent Company shareholders	52.6	2.6	-1.1	-8.2	45.9
Noncurrent assets	573.0	397.2	0.4	22.1	992.7
Current assets, excluding liquid funds	248.3	83.5	2.2	53.0	387.0
Liquid funds	0.3	86.8	2.9	0.0	90.0
Total assets	821.6	567.5	5.5	75.1	1,469.7
Equity	134.3	100.2	4.7	453.6	692.8
Long-term provision	33.6	15.2	0.0	104.0	152.8
Other long-term liabilities	0.0	4.9	0.0	146.8	151.7
Other short-term liabilities	55.2	106.7	0.7	309.8	472.4
Total equity and liabilities	223.1	227.0	5.4	1,014.2	1,469.7
Number of employees at period-end	1,040	361	15	8	1,424

Other units are operations in England, USA and Estonia.

Non-divided costs consist of the Parent Company's group-wide costs for management, financing and marketing. Non-divided assets and liabilities pertain to posts attributable to group-wide financing.

QUATERLY VALUES

CONSOLIDATED INCOME STATEMENT (SEK M)	Apr-Jun 2011	Jan-Mar 2011	Oct-Dec 2010	Jul-Sep 2010	Apr-Jun 2010	Jan-Mar 2010
Net sales	483.4	500.1	491.5	370.7	428.0	408.2
Operating costs	-441.5	-434.2	-433.8	-327.5	-388.0	-362.8
Depreciation of tangible fixed assets	-2.7	-2.8	-2.0	-2.6	-2.8	-2.5
Result (EBITA)	39.2	63.1	55.7	40.6	37.3	42.9
Depreciations of intangible fixed assets	-6.4	-6.1	-5.0	-7.5	-6.0	-5.1
Operating result (EBIT)	32.8	57.0	50.7	33.1	31.3	37.7
Financial income	0.5	0.5	1.7	-0.1	-0.2	0.4
Financial cost	-2.4	-2.8	-3.6	-1.5	-1.3	-2.1
Result after financial items	30.9	54.7	48.8	31.5	29.7	36.0
Income taxes	-9.7	-14.6	-13.2	-10.2	-8.5	-10.2
Result for the period	21.2	40.1	35.6	21.3	21.2	25.9
Result for the period assignable to shareholders in Parent Company	20.9	39.9	36.8	20.0	20.0	25.9
Result for the period assignable to non-controlling interests' holdings	0.3	0.2	-1.2	1.3	1.2	0.0
Earnings per share						
Earnings per share before dilution (SEK)	1.21	2.34	2.16	1.17	1.21	1.60
Earnings per share after dilution (SEK)	1.20	2.31	2.14	1.17	1.21	1.58
Other totalresult						
Result for the period	21.2	40.1	35.6	21.3	21.2	25.9
Hedging of netinvestment	-4.0	1.0	-0.2	3.3	1.1	1.6
Tax effect hedging of netinvestment	1.1	-0.3	0.1	-0.9	-0.3	-0.4
Exchange rates differences	9.0	-4.7	1.5	-22.8	-4.5	-6.5
Other totalresult for the period, net after tax	27.3	36.2	37.0	0.9	17.5	20.6
Sum totalresult for the period						
Sum totalresult assignable to shareholders in Parent Company	27.0	36.0	38.2	-0.4	16.3	20.6
Sum totalresult assignable to non-controlling interests' holdings	0.3	0.2	-1.2	1.3	1.2	0.0
CONSOLIDATED BALANCE SHEET (SEK M)	Jun 30 2011	Mar 31 2011	Dec 31 2010	Sep 30 2010	Jun 30 2010	Mar 31 2010
ASSETS						
Intangible fixed assets	955.7	949.8	960.9	916.4	941.8	816.3
Tangible fixed assets	36.5	34.2	32.0	32.4	35.1	28.5
Financial fixed assets	3.4	3.3	3.5	7.9	8.3	0.6
Deffered tax recoverable	3.8	4.5	6.5	5.3	7.4	7.5
Current assets	390.8	384.5	350.1	374.9	386.6	336.5
Liquid funds including short-term investments	103.9	141.7	161.8	82.0	90.4	61.6
Total assets	1,494.1	1,518.0	1,514.8	1,418.9	1,469.7	1,251.0
EQUITY AND LIABILITIES						
Share capital	17.3	17.1	17.1	17.1	17.1	16.3
Other paid-up capital and other provisions	452.4	389.3	393.2	387.8	407.7	360.1
Recognized profits including result for the year	276.9	342.8	302.9	285.1	265.2	281.6
Total	746.6	749.2	713.2	690.0	690.0	658.0
Non-controlling interests' holdings	3.7	3.5	3.3	4.0	2.8	0.0
Total equity	750.3	752.7	716.5	694.0	692.8	658.0
Long-term provisions	76.3	75.5	75.1	120.8	152.8	60.2
Interest-bearing long-term liabilities	155.7	185.7	192.7	142.8	151.7	144.6
Interest bearing short-term liabilities	104.8	110.3	111.0	89.0	77.1	62.9
Other short-term liabilities	407.0	393.8	419.5	372.3	395.3	325.3
Total equity and liabilities	1,494.1	1,518.0	1,514.8	1,418.9	1,469.7	1,251.0

KEY FIGURES	Apr-Jun 2011	Jan-Mar 2011	Oct-Dec 2010	Jul-Sep 2010	Apr-Jun 2010	Jan-Mar 2010
Number of employees at period-end	1,512	1,498	1,470	1,459	1,424	1,313
Average number of employees	1,514	1,488	1,472	1,313	1,301	1,291
Sales per employee (000)	319	336	334	282	329	316
Result/employee after financial income/expense (000)	20	37	33	24	23	28
Return on total capital %	2.2	3.8	3.6	2.3	2.3	3.1
Return on equity %	2.8	5.5	5.1	3.1	3.1	4.3
Return on capital employed %	3.2	5.6	5.4	3.6	3.5	4.7
Operating margin %	8.1	12.6	11.3	11.0	8.7	10.5
Equity ratio %	50.2	49.6	47.3	48.9	47.1	52.6
DATA PER SHARE	Apr-Jun 2011	Jan-Mar 2011	Oct-Dec 2010	Jul-Sep 2010	Apr-Jun 2010	Jan-Mar 2010
Earnings per share (SEK)						
Before dilution	1.21	2.34	2.16	1.17	1.21	1.60
After dilution	1.20	2.31	2.14	1.17	1.21	1.58
Equity per share (SEK)						
Before dilution	43.22	43.88	41.77	40.41	40.41	40.57
After dilution	43.41	44.05	42.00	40.68	40.68	40.85
Average number of shares (000)						
Before dilution	17,185	17,075	17,075	17,075	16,483	16,219
After dilution	17,399	17,253	17,205	17,158	16,607	16,344
No. of shares on balance sheet day (000)						
Before dilution *) after taking into account repurchased shares	17,275	17,075	17,075	17,075	17,075	16,219
After dilution	17,793	17,593	17,593	17,593	17,593	16,737
CONSOLIDATED CASH FLOW ANALYSIS (SEK M)	Apr-Jun 2011	Jan-Mar 2011	Oct-Dec 2010	Jul-Sep 2010	Apr-Jun 2010	Jan-Mar 2010
Cash flow current operations before changes in working capital	30.1	52.2	41.3	33.2	28.2	35.5
Change in working capital incl. short-term investments	-6.2	-58.6	95.1	-20.1	5.8	-78.5
Cash flow from current operations	23.9	-6.4	136.4	13.1	34.0	-43.0
Cash flow from investing activities	-19.1	-3.4	0.6	-11.7	13.6	-16.6
Cash flow from financing activities	-46.0	-8.0	-53.8	-7.3	-18.0	-8.0
Cash flow for the period	-41.2	-17.8	83.2	-6.0	29.7	-67.6
Opening balance	141.3	160.9	81.6	90.4	61.2	130.6
Exchange rates differences	3.4	-1.8	-3.9	-2.9	-0.5	-1.8
Closing balance	103.5	141.3	160.9	81.6	90.4	61.2