

*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 2010

- Net sales and operating profit increase
- Increased demand
- The acquisition of Reaktor in Norway was carried out on June 1

INTERIM PERIOD (JANUARY-JUNE)

- Net sales increased to SEK 836.2 (711.9) million
- Result (EBITA) was SEK 80.2 (74.1) million
- Result after taxes was SEK 45.9 (43.6) million, taxes totaled SEK -18.7 (-18.1) million
- Earnings per share were SEK 2.82 (3.08)
- Cash flow from operating activities was SEK -9.0 (19.6) million
- The operating margin was 9.6 (10.4) percent

REPORTING PERIOD (APRIL-JUNE)

- Net sales increased to SEK 428.0 (358.5) million
- Result (EBITA) was SEK 37.3 (33.9) million
- Result after taxes was SEK 20.0 (20.1) million, taxes totaled SEK -8.5 (-8.3) million
- Earnings per share were SEK 1.21 (1.40)
- Cash flow from operating activities was SEK 34.0 (33.2) million
- The operating margin was 8.7 (9.5) 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 23 locations around Sweden, five locations in Norway, and one each in Estonia, Finland, China, Russia and USA. Know IT AB (publ) is quoted on the Nordic Exchange in Stockholm. For further information about Know IT, please visit knowit.se.

INTERIM REPORT JANUARY – JUNE 2010

COMMENTS FROM THE CEO

During the second quarter of 2010, an improvement of the market has been noticeable in almost all of our operating locations. Exceptions are the Öresund region and Finland. In Skåne, this is due to large adjustments in the industry, while in Finland we have seen that clients postpone projects in the field of ECM/Digital communication, which affects the results. Both these markets are showing signs of improvement after the summer.

The order situation has improved during the second quarter. This raises hopes of improved results during the third and fourth quarter of 2010.

We have expanded our operations in Norway through the acquisition of the Bergen-based company Reaktor AS with 108 employees. This is a step forward in positioning Know IT on the Norwegian market and follows our strategy of establishing a local presence on interesting markets with sustainable demand for our specialist services. Reaktor has clients mainly in the private sector while our other Norwegian operations are active mainly in the public sector.

Our investment in the field of Enterprise Content Management/Digital communication, where we now have around 200 specialists, is a major reason that Know IT was named Partner of the Year in Sweden to EPiServer, one of the world's fastest growing suppliers of platforms for web publishing, e-commerce and digital meeting places.

Our environmental work during the quarter has resulted in our being granted an ISO14001 certificate. Although our environmental footprint is small in a relative perspective, it is important that we strive toward constant improvement. I expect that in future we will see greater requirements from clients regarding our handling of environmental issues.

After the end of the reporting period, we have acquired Svenska Projektspecialisten, with five employees in Gothenburg. The operations will be integrated into Know IT and provide specialist knowledge of project management including training in that field.

Anders Nilsson
CEO and President

MARKET

Know IT's market shows variations between different geographic regions. Demand has been high in many locations and the situation is approaching that of 2008. Exceptions are the Öresund region and Finland, where demand has remained weak. Know IT's geographic dispersion, combined with clients in many different fields and long-term agreements, in particular frame agreements, provides a good risk dispersion.

In a long-term perspective, IT-support will become more common and important in companies, organizations and the public sector. By acting locally, close to our clients, Know IT will remain an important supplier of specialized consultancy services, client-tailored systems development and total solutions regarding application management.

Know IT has a large proportion, around 60 percent, of net sales arising from deals springing from the approximately 130 frame agreements the company has with IT-consultancy buying companies, organizations and public sector operations. These agreements, which are signed with a select group of suppliers, set the general terms for allocation of contracts during the agreement period.

During the quarter, Know IT has signed new or extended existing agreements with CSN, the Swedish Energy Agency, Ikanobanken, Lantmäteriverket, the Medical Products Agency, the Swedish Civil Contingencies Agency, Norway Post, Saab, SSAB, Statens

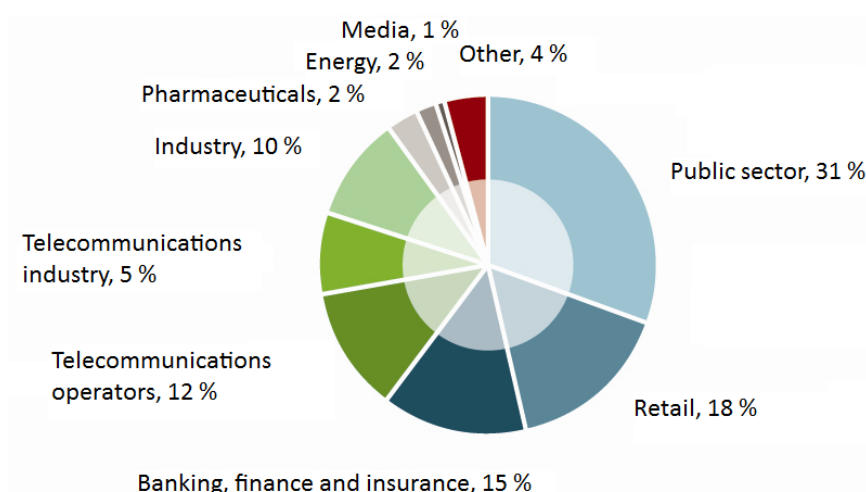
Lantbruksförvaltning, the National Government Employee Pensions Board, TeliaSonera, Toll- og avgiftsdirektoratet, Swedish Customs and Umeå Energi.

During the quarter, Know IT has received assignments regarding:

- **Business & IT Management** for Atlas Copco, Clas Ohlson, Swedish Financial Supervisory Authority, Maquet Critical Care and Vectura.
- **Enterprise Content Management** for SEB Tryggliv, Skoda Sverige, Stöten, Tunabyggen and Upplysningscentralen/UC.
- **Information Management/Business Intelligence** for AFA Försäkring, Biovitrum, ICA, the Swedish Board of Agriculture, Nordea, Praktikertjänst, SAS Institute, SEB Tryggliv and Sparebank 1 Liv.
- **Application management** for Ergo Group, Sandvik, SSAB and the Swedish Energy Agency.
- **Systems development** for Anoto, Ascom Switzerland, Axiell, Bombardier, Cadbury, CPH Malmö, Eli Lilly, Estonian Central Register of Securities, Estonian Lottery, Euro Diagnostica, Fabric Scandinavia/Monki, Huawei, Golden Gecco, P-bolaget Göteborg and QlikTech.
- **Test & Quality Management** for Metria, Swedbank, Tele2 and TeliaSonera.

NET SALES PER INDUSTRY JAN – JUNE

In the Retail-field, the proportion of sales as compared to the first quarter of 2010 has increased by two percentage points while the telecommunications industry field has decreased by three percentage points.



ACQUISITIONS

The Norwegian company Reaktor AS is consolidated in the Group's results from June 1, 2010. The acquisition is expected to result in an increased profit per share for 2010.

Know IT initially acquired 53 percent of shares in the Reaktor Group, for NOK 44.9 million. Payment was made in the form of 856,149 newly issued shares in Know IT, causing a dilution by around 5.3 percent.

The agreement with the owners' of Reaktor states that Know IT over the coming four years will acquire the remaining shares in Reaktor AS. These acquisitions will be divided equally over the four years. The total price of each successive share acquisition will depend on Know IT's market valuation and the results of the Reaktor Group. Because an agreement has been signed regarding acquisition of shares, additional consideration of SEK 83 million has been entered in the accounts giving a corresponding preliminary goodwill. In accordance with IFRS 3, Know IT consolidates 100 percent of Reaktor's results.

EMPLOYEES

The number of employees, in full-time equivalents, was 1,424 (1,090) on June 30, 2010. In all, 1,482 people were employed by the Group.

The number of employees has increased by 307 people during the first six months of the year. Of these, 249 are attributable to the acquisitions of Endero and Reaktor, while 58 are attributable to organic growth. The average number of employees during these six months was 1,395 (1,110).

NET SALES

Net sales for the interim period January-June were SEK 836.2 (711.9) million, an increase by 17,5 percent as compared to the previous financial year. Of the total increase of SEK 124.3 million, this year's acquisitions contribute with SEK 72.0 million from their respective dates of consolidation. The remaining increase is attributable to organic growth.

For the current reporting period, April-June, net sales totaled SEK 428.0 (358.5) million, an increase by 19.4 percent.

RESULTS

The operating profit before amortization of intangible assets (EBITA) amounted to SEK 80.2 (74.1) million for the interim period. This year's acquisitions provide SEK 4.8 million of the increase from their respective dates of consolidation.

For the current reporting period, April-June, the operating profit before amortization of intangible assets (EBITA) was SEK 37.3 (33.9) million.

For the period January-June, amortization of intangible assets amounted to SEK -11.2 (-7.6) million. The operating profit after financial items for the interim period was SEK 65.8 (61.7) million.

Results after taxes for the same period were SEK 45.9 (43.6) million. Taxes on results for the period totaled SEK -18.7 (-18.1) million.

Earnings per share for the interim period were SEK 2.82 (3.08).

SEGMENTS

Net sales during the period January-June were in Sweden SEK 655.6 (631.6) million and in the other Nordic countries SEK 166.3 (80.3) million.

In Sweden the operating profit before amortization of intangible assets (EBITA) for the period January-June totaled SEK 73.6 (77.5) million and for the other Nordic countries SEK 18.3 (10.2) million.

FINANCIAL POSITION

Cash and cash equivalents, including short-term investments, were SEK 90.4 (53.9) million on June 30.

Interest-bearing liabilities totaled SEK 228.8 (256.5) on June 30, including financial leases of SEK 19.6 (20.8) million. Of the total, 66.4 (66.4) million are in Norwegian kroner, to limit exchange rate risks. Of interest-bearing liabilities, SEK 151.7 (187.2) were long-term. The Group had an unused overdraft facility of SEK 63.5 (55.0) on June 30.

Goodwill and other intangible assets were on June 30 SEK 941.8 (741.9) million, of which SEK 809.9 (666.7) million are goodwill and SEK 132.0 (75.2) million are other intangible assets. The acquisition of Endero provides SEK 82.2 million of this increase, while the acquisition of Reaktor provides SEK 133.2 million of it. The increase following from the acquisition of Reaktor is based on estimated future consideration and the connected increase

in goodwill. These will be balanced by a corresponding increase in equity through accrued income and Know IT's possibility of paying in stock.

Shareholders' equity on June 30 was SEK 690.0 (503.5) million. Aside from the results, elements affecting equity were directed issues of shares to the sellers of Endero, totaling SEK 79.4 million and to the sellers of Reaktor, totaling SEK 56,7 million, as well as dividends to Know IT's shareholders totaling SEK 36.5 million. The number of shares has through these issues increased by 2,201,199 equaling a dilution by 14.7 percent.

The equity ratio was 47.1 (44.8) percent on June 30.

CASH FLOW

Cash flow from operating activities for the interim period, January-June, totaled SEK -9.0 (19.6) million, primarily affected by the increase of trade receivables.

Investment activities, mainly acquisitions and payments of additional considerations, have during the period January-June affected total cash flow by SEK -3.0 (-38.2) million, while financing activities, mainly amortizations and dividends, have affected the cash flow by SEK -25.9 (-45.0) million.

For the current reporting period, cash flow from operating activities totaled SEK 34.0 (33.2) million.

PARENT COMPANY

The result after financial items for the interim period amounted to SEK -10.7 (-23.2) million. Net interest was SEK -2.2 (-4.4) million and exchange rate differences were SEK 2.4 (-6.1) million.

As of June 30, equity was SEK 455.4 (285.0) million. Cash and cash equivalents were SEK 0.0 (16.6) million. The parent company used SEK 11.5 (0.0) million of a granted overdraft facility of SEK 75.0 (55.0) million.

Interest-bearing liabilities on June 30 totaled SEK 204.4 (235.0) million, of which 66.4 (66.4) million are in Norwegian kroner, to limit exchange rate.

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 2009.

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 2.2 Accounting for legal entities.

As of 2009, the Group applies the new standard IFRS 8 Operating Segments, which replaces IAS 14, and the revised versions of IAS 1 Presentation of Financial Statements. IAS 23 Borrowing Costs does not apply to the Know IT Group.

The new version of IAS 1 separates changes in equity following from transactions with owners from other changes. The statement of changes in equity shall only contain owner transactions, while all other changes in equity shall be presented either in one statement (a comprehensive income statement) or two statements (a separate income statement and a comprehensive income statement). The Group has chosen to present an income statement and a comprehensive income statement.

The Group uses the same accounting principles and calculation methods as were used for the annual report for 2009.

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

Know IT sees an improvement on the market, which will result in an increased demand over the next six months. The possibilities for acquisitions and new establishments remain strong. Know IT's growth continues.

In the interim report January-March 2010, the following forecast was made:

Know IT has seen a slight improvement on the market, which may lead to an increase in demand and a growing interest in investing among the company's clients during the second quarter.

The company's structural capital in the form of frame agreements and a good distribution through market segments and geographically, gives it a strong position on a changeable market. The possibilities for new establishments and making acquisitions under attractive conditions remain strong. Know IT's growth continues.

FINANCIAL CALENDAR

| | | |
|------------|----------------|--|
| 21 October | 2010, 08.30 am | Interim report Jan-Sept 2010, revised date |
| 3 February | 2011, 08.30 am | Year-end report 2010 |
| 20 April | 2011, 08.30 am | Interim report Jan- March 2011 |
| 20 April | 2011, 03.00 pm | AGM 2011 |

Stockholm, July 16, 2010

Mats Olsson
Chairman

Carl-Olof By

Anders Nilsson
CEO

Pekka Seitola

Kerstin Stenberg

Anna Vikström Persson

Ben Wrede

Göran Åkerström

This Interim Report has not been audited by Know IT's accountants.

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 16, 2010 at 8.30 am.

ADDRESS AND CONTACT INFORMATION

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Phone: +46-(0)8-700 66 00, Fax: +56-(0)8-700 66 10
knowit.se

**CONSOLIDATED INCOME STATEMENT
(SEK M)**

| | Apr-Jun 2010 | Apr-Jun 2009 | Jan-Jun 2010 | Jan-Jun 2009 | Full Year 2009 |
|--|-----------------|-----------------|-----------------|-----------------|-------------------|
| Net sales | 428.0 | 358.5 | 836.2 | 711.9 | 1,385.3 |
| Operating costs | -388.0 | -322.2 | -750.8 | -632.8 | -1,221.5 |
| Depreciation of tangible fixed assets | -2.8 | -2.4 | -5.3 | -5.0 | -9.6 |
| Result (EBITA) | 37.3 | 33.9 | 80.2 | 74.1 | 154.2 |
| Depreciation of intangible assets | -6.0 | -3.8 | -11.2 | -7.6 | -15.2 |
| Operating result (EBIT) | 31.3 | 30.1 | 69.0 | 66.5 | 139.0 |
| Financial income | -0.2 | 0.4 | 0.2 | 1.1 | 1.9 |
| Financial cost | -1.3 | -2.1 | -3.4 | -5.9 | -9.1 |
| Result after financial items | 29.7 | 28.4 | 65.8 | 61.7 | 131.8 |
| Income taxes | -8.5 | -8.3 | -18.7 | -18.1 | -37.7 |
| Result for the period | 21.2 | 20.1 | 47.1 | 43.6 | 94.1 |
| Result for the period assignable to shareholders in Parent Company | 20.0 | 20.1 | 45.9 | 43.6 | 94.1 |
| Result for the period assignable to minority interests | 1.2 | 0.0 | 1.2 | 0.0 | 0.0 |
| Earnings per share | | | | | |
| Earnings per share before dilution (SEK) | 1.21 | 1.40 | 2.82 | 3.08 | 6.48 |
| Earnings per share after dilution (SEK) | 1.21 | 1.40 | 2.80 | 3.08 | 6.48 |
| Other total result | | | | | |
| Result for the period | 21.2 | 20.1 | 47.1 | 43.6 | 94.1 |
| Financial assets which can be sold | - | - | - | - | - |
| Hedging of netinvestment | 1.1 | 1.7 | 2.7 | -6.1 | -8.4 |
| Tax effect hedging of netinvestment | -0.3 | -0.4 | -0.7 | 1.6 | 2.2 |
| Exchange rates differences | -4.5 | -4.4 | -11.0 | 13.9 | 19.5 |
| Other total result for the period, net after tax | 17.5 | 17.0 | 38.1 | 53.0 | 107.4 |
| Total result for the period | | | | | |
| Total result assignable to shareholders in Parent Company | 16.3 | 17.0 | 36.9 | 53.0 | 107.4 |
| Total result assignable to minority interests | 1.2 | 0.0 | 1.2 | 0.0 | 0.0 |

**CONSOLIDATED BALANCE SHEET
(SEK M)**

| | June 30 2010 | June 30 2009 | Dec 31 2009 |
|--|-----------------|-----------------|----------------|
| ASSETS | | | |
| Intangible fixed assets | 941.8 | 741.9 | 746.0 |
| Tangible fixed assets | 35.1 | 29.7 | 27.6 |
| Financial fixed assets | 8.3 | 0.3 | 0.4 |
| Deferred tax assets | 7.4 | 0.0 | 2.1 |
| Current assets | 386.6 | 299.3 | 277.8 |
| Liquid funds including short-term investments | 90.4 | 53.9 | 130.9 |
| Total assets | 1,469.7 | 1,125.1 | 1,184.8 |
| EQUITY AND LIABILITIES | | | |
| Share capital | 17.1 | 14.9 | 14.9 |
| Other paid-up capital and other provisions | 442.7 | 283.5 | 287.4 |
| Recognized profits including result for the year | 230.1 | 205.1 | 255.7 |
| Equity attributable to shareholders of Parent Company | 690.0 | 503.5 | 558.0 |
| Minority interest | 2.8 | 0.0 | 0.0 |
| Total equity | 692.8 | 503.5 | 558.0 |
| Interest-bearing long-term liabilities | 151.7 | 187.2 | 154.9 |
| Other long-term liabilities incl deferred tax liability | 152.8 | 73.3 | 55.5 |
| Interest bearing short-term liabilities | 77.1 | 69.3 | 61.5 |
| Other short-term liabilities | 395.3 | 291.8 | 354.9 |
| Total equity and liabilities | 1,469.7 | 1,125.1 | 1,184.8 |

| KEY FIGURES | Apr-Jun 2010 | Apr-Jun 2009 | Jan-Jun 2010 | Jan-Jun 2009 | Full Year 2009 |
|--|-------------------------|-------------------------|-------------------------|-------------------------|---------------------------|
| Number of employees at period-end | 1,424 | 1,090 | 1,424 | 1,090 | 1,117 |
| Average number of employees | 1,299 | 1,102 | 1,395 | 1,110 | 1,123 |
| Sales per employee (000) | 329 | 325 | 599 | 641 | 1,234 |
| Result/employee after financial income/expense (000) | 23 | 26 | 47 | 56 | 117 |
| Return on total capital % | 2.3 | 2.7 | 5.2 | 5.9 | 12.0 |
| Return on equity % | 3.1 | 4.1 | 7.5 | 9.1 | 18.5 |
| Return on capital employed % | 3.5 | 4.0 | 8.2 | 9.1 | 18.9 |
| Operating margin % | 8.7 | 9.5 | 9.6 | 10.4 | 11.1 |
| Equity ratio % | 47.1 | 44.8 | 47.1 | 44.8 | 47.1 |
| DATA PER SHARE | Apr-Jun 2010 | Apr-Jun 2009 | Jan-Jun 2010 | Jan-Jun 2009 | Full Year 2009 |
| Earnings per share (SEK) | | | | | |
| Before dilution | 1.21 | 1.40 | 2.82 | 3.08 | 6.48 |
| After dilution | 1.21 | 1.40 | 2.80 | 3.08 | 6.48 |
| Equity per share (SEK) | | | | | |
| Before dilution | 40.41 | 33.85 | 40.41 | 33.85 | 37.52 |
| After dilution | 40.66 | 33.85 | 40.62 | 33.85 | 37.92 |
| Average number of shareas (000) | | | | | |
| Before dilution | 16,483 | 14,336 | 16,270 | 14,158 | 14,519 |
| After dilution | 16,607 | 14,336 | 16,394 | 14,158 | 14,519 |
| No. of shares on balance sheet day (000) | | | | | |
| Before dilution | 17,075 | 14,874 | 17,075 | 14,874 | 14,874 |
| After dilution | 17,603 | 14,874 | 17,603 | 14,874 | 15,392 |
| CHANGE IN EQUITY (SEK M) | Apr-Jun 2010 | Apr-Jun 2009 | Jan-Jun 2010 | Jan-Jun 2009 | Full Year 2009 |
| Opening balance, Jan 1 | 658.0 | 483.2 | 558.0 | 456.7 | 456.7 |
| Aquired minority interests | 2.8 | 0.0 | 2.8 | -9.5 | -9.4 |
| Exchange rates differences | -4.5 | -4.4 | -11.0 | 13.9 | 19.5 |
| Hedging of net investment | 1.1 | 1.7 | 2.7 | -6.1 | -8.4 |
| Tax effect hedging of net investment | -0.3 | -0.4 | -0.7 | 1.6 | 2.2 |
| Result for the period | 20.0 | 20.1 | 45.9 | 43.6 | 94.1 |
| Totalresult for the period | 16.3 | 17.0 | 36.9 | 53.0 | 107.4 |
| Total before transactions with Parent Company shareholders | 677.1 | 500.2 | 597.7 | 500.2 | 554.7 |
| Dividend | -36.5 | -31.5 | -36.5 | -31.5 | -31.5 |
| New share issue, options | 0.0 | 2.7 | 0.0 | 2.7 | 2.7 |
| New share issue, acquisitions | 52.2 | 32.1 | 131.6 | 32.1 | 32.1 |
| Closing balance, March 31 | 692.8 | 503.5 | 692.8 | 503.5 | 558.0 |
| CONSOLIDATED CASH FLOW ANALYSIS (SEK M) | Apr-Jun 2010 | Apr-Jun 2009 | Jan-Jun 2010 | Jan-Jun 2009 | Full Year 2009 |
| Cash flow current operations before changes in working capital | 28.2 | 24.2 | 63.7 | 51.9 | 118.6 |
| Change in working capital incl. short-term investments | 5.8 | 9.0 | -72.7 | -32.3 | 25.0 |
| Cash flow from current operations | 34.0 | 33.2 | -9.0 | 19.6 | 143.6 |
| Cash flow from investing activities | 13.6 | -27.0 | -3.0 | -38.2 | -46.1 |
| Cash flow from financing activities | -18.0 | -36.8 | -25.9 | -45.0 | -85.6 |
| Cash flow for the period | 29.7 | -30.6 | -37.9 | -63.6 | 11.9 |
| Opening balance | 61.2 | 84.7 | 130.6 | 114.8 | 114.8 |
| Exchange rates differences | 4.1 | -0.6 | -2.3 | 2.3 | 3.8 |
| Closing balance | 95.0 | 53.5 | 90.4 | 53.5 | 130.5 |

| INCOME STATEMENT - PARENT COMPANY | | | | | |
|--|----------------|----------------|----------------|----------------|------------------|
| (SEK M) | Apr-Jun | Apr-Jun | Jan-Jun | Jan-Jun | Full Year |
| | 2010 | 2009 | 2010 | 2009 | 2009 |
| Net sales | 13.1 | 19.8 | 27.6 | 39.1 | 67.7 |
| Operating costs | -19.0 | -24.2 | -37.9 | -49.2 | -87.3 |
| Depreciation of tangible fixed assets | -0.3 | -0.3 | -0.6 | -0.6 | -1.1 |
| Operating result | -6.2 | -4.7 | -10.9 | -10.7 | -20.7 |
| Financial items | -0.1 | -1.8 | 0.2 | -12.5 | 23.6 |
| Result after financial items | -6.3 | -6.5 | -10.7 | -23.2 | 2.9 |
| Appropriations | 0.0 | 0.0 | 0.0 | 0.0 | -11.0 |
| Income taxes | 0.0 | 0.0 | 0.0 | 0.0 | 12.3 |
| Result for the period | -6.3 | -6.5 | -10.7 | -23.2 | 4.2 |
| | | | | | |
| BALANCE SHEET - PARENT COMPANY | | | | | |
| (SEK M) | | | June 30 | June 30 | Dec 31 |
| | | | 2010 | 2009 | 2009 |
| ASSETS | | | | | |
| Tangible fixed assets | | | 3.0 | 3.2 | 3.4 |
| Financial fixed assets | | | 965.4 | 720.6 | 722.2 |
| Current assets | | | 53.0 | 52.7 | 61.8 |
| Liquid funds including short-term investments | | | 0.0 | 16.6 | 73.4 |
| Total assets | | | 1021.4 | 793.1 | 860.8 |
| | | | | | |
| EQUITY AND LIABILITIES | | | | | |
| Share capital | | | 17.1 | 14.9 | 14.9 |
| Statutory reserve | | | 365.0 | 68.0 | 68.0 |
| Unrestricted share capital including result for the year | | | 73.3 | 202.1 | 288.2 |
| Total equity | | | 455.4 | 285.0 | 371.1 |
| Untaxed reserves | | | 24.8 | 13.9 | 24.8 |
| Interest-bearing long-term liabilities | | | 137.7 | 174.8 | 144.1 |
| Other long-term liabilities | | | 93.7 | 31.6 | 11.6 |
| Interest bearing short-term liabilities | | | 66.7 | 60.2 | 52.3 |
| Other short-term liabilities | | | 243.1 | 227.6 | 256.9 |
| Total equity and liabilities | | | 1021.4 | 793.1 | 860.8 |

SEGMENT REPORTING
SEK, 000s

| 2010 Jan- Jun | Sweden | Nordic | Other | Mother Company/Adj | Total |
|--|----------------|----------------|--------------|-------------------------------|------------------|
| External net sales | 655,632 | 166,318 | 0 | 14,296 | 836,246 |
| Net sales between segments | 0 | 0 | 0 | 0 | 0 |
| Net sales | 655,632 | 166,318 | 0 | 14,296 | 836,246 |
| Operating result before depreciations of intangible assets | 73,570 | 18,344 | -762 | -10,920 | 80,232 |
| Result after financial items | 58,999 | 18,343 | -762 | -10,769 | 65,811 |
| Result attributable to Parent Company shareholders | 40,288 | 18,343 | -762 | -10,769 | 47,100 |
| Tangible fixed assets | 3,663 | 43,256 | 321 | 945,409 | 992,649 |
| Current assets, excluding cash | 248,303 | 83,532 | 2,207 | 52,970 | 387,012 |
| Liquid funds including short-term investments | 360 | 86,783 | 2,885 | 0 | 90,028 |
| Total assets | 252,326 | 213,571 | 5,413 | 998,379 | 1,469,689 |
| Equity | 134,347 | 100,167 | 4,749 | 450,710 | 689,973 |
| Deferred tax liability | 52,542 | 0 | 0 | 6,525 | 59,067 |
| Other long-term liabilities | 10,214 | 6,674 | 0 | 231,399 | 248,287 |
| Other short-term liabilities | 55,223 | 106,730 | 664 | 309,745 | 472,362 |
| Total equity and liabilities | 252,326 | 213,571 | 5,413 | 998,379 | 1,469,689 |

| | | | | | |
|---|---------------|---------------|----------|-------------|---------------|
| Investments in tangible fixed assets incl leasing | 789 | 10,186 | 0 | 296 | 11,271 |
| Depreciation of tangible fixed assets | -4,067 | -580 | 0 | -647 | -5,294 |

| 2009 Jan - Jun | Sweden | Nordic | Other | Mother Company/Adj | Total |
|--|----------------|---------------|---------------|-------------------------------|------------------|
| External net sales | 631,606 | 80,336 | 0 | 0 | 711,942 |
| Net sales between segments | 0 | 0 | 0 | -561 | -561 |
| Net sales | 631,606 | 80,336 | 0 | -561 | 711,381 |
| Operating result before depreciations of intangible assets | 77,491 | 10,177 | -2,886 | -10,723 | 74,059 |
| Result after financial items | 70,963 | 8,700 | -2,886 | -15,093 | 61,684 |
| Result attributable to Parent Company shareholders | 52,880 | 8,700 | -2,886 | -15,093 | 43,601 |
| Tangible fixed assets | 20,796 | 27,158 | 233 | 723,743 | 771,930 |
| Current assets, excluding cash | 211,205 | 30,149 | 5,519 | 52,740 | 299,613 |
| Liquid funds including short-term investments | 3,245 | 32,974 | 738 | 16,592 | 53,549 |
| Total assets | 235,246 | 90,281 | 6,490 | 793,075 | 1,125,092 |
| Equity | 143,875 | 57,507 | 4,978 | 295,261 | 501,621 |
| Deferred tax liability | 33,851 | 1 | 0 | 3,649 | 37,501 |
| Other long-term liabilities | 16,553 | 0 | 0 | 206,425 | 222,978 |
| Other short-term liabilities | 40,967 | 32,773 | 1,512 | 287,740 | 362,992 |
| Total equity and liabilities | 235,246 | 90,281 | 6,490 | 793,075 | 1,125,092 |

| | | | | | |
|---|---------------|-------------|------------|-------------|---------------|
| Investments in tangible fixed assets incl leasing | 871 | 134 | 0 | 545 | 1,550 |
| Depreciation of tangible fixed assets | -4,214 | -222 | -16 | -558 | -5,010 |

QUARTERLY VALUES

| CONSOLIDATED INCOME STATEMENT (SEK M) | | Apr-Jun 2010 | Jan-Mar 2010 | Oct-Dec 2009 | Jul-Sep 2009 | Apr-Jun 2009 | Jan-Mar 2009 |
|--|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Net sales | | 428.0 | 408.2 | 386.0 | 287.4 | 358.5 | 353.4 |
| Operating costs | | -388.0 | -362.8 | -334.6 | -254.1 | -322.2 | -310.6 |
| Depreciation of tangible fixed assets | | -2.8 | -2.5 | -2.3 | -2.3 | -2.4 | -2.6 |
| Result (EBITA) | | 37.3 | 42.9 | 49.1 | 31.0 | 33.9 | 40.2 |
| Goodwill amortization | | -6.0 | -5.1 | -3.8 | -3.8 | -3.8 | -3.8 |
| Operating result (EBIT) | | 31.3 | 37.7 | 45.3 | 27.2 | 30.1 | 36.4 |
| Financial items | | -1.6 | -1.7 | -1.1 | -1.3 | -1.7 | -3.1 |
| Result after financial items | | 29.7 | 36.0 | 44.2 | 25.9 | 28.4 | 33.3 |
| Income taxes | | -8.5 | -10.2 | -12.4 | -7.2 | -8.3 | -9.8 |
| Result for the period | | 21.2 | 25.9 | 31.8 | 18.7 | 20.1 | 23.5 |
| Result for the period assignable to shareholders in Parent Company | | 20.0 | 25.9 | 31.8 | 18.7 | 20.1 | 23.5 |
| Result for the period assignable to minority interests | | 1.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Earnings per share | | | | | | | |
| Earnings per share before dilution (SEK) | | 1.21 | 1.60 | 2.14 | 1.26 | 1.40 | 1.68 |
| Earnings per share after dilution (SEK) | | 1.21 | 1.58 | 2.13 | 1.26 | 1.40 | 1.68 |
| Other totalresult | | | | | | | |
| Result for the period | | 21.2 | 25.9 | 31.8 | 18.7 | 20.1 | 23.5 |
| Financial assets which can be sold | | - | - | - | - | - | - |
| Hedging of netinvestment | | 1.1 | 1.6 | -2.4 | 0.1 | 1.7 | -7.8 |
| Tax effect hedging of netinvestment | | -0.3 | -0.4 | 0.6 | 0.0 | -0.4 | 2.0 |
| Exchange rates differences | | -4.5 | -6.5 | 6.2 | -0.6 | -4.4 | 18.3 |
| Other totalresult for the period, net after tax | | 17.5 | 20.6 | 36.2 | 18.2 | 17.0 | 36.0 |
| Sum totalresult for the period | | | | | | | |
| Sum totalresult assignable to shareholders in Parent Company | | 16.3 | 20.6 | 36.2 | 18.2 | 17.0 | 36.0 |
| Sum totalresult assignable to minority interests | | 1.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| CONSOLIDATED BALANCE SHEET (SEK M) | | Jun 30 2010 | Mar 31 2010 | Dec 31 2009 | Sep 30 2009 | Jun 30 2009 | Mar 31 2009 |
| ASSETS | | | | | | | |
| Intangible fixed assets | | 941.8 | 816.3 | 746.0 | 738.4 | 741.9 | 754.4 |
| Tangible fixed assets | | 35.1 | 28.5 | 27.6 | 29.5 | 29.7 | 31.0 |
| Financial fixed assets | | 8.3 | 0.6 | 0.4 | 0.4 | 0.3 | 0.3 |
| Deffered tax recoverable | | 7.4 | 7.5 | 2.1 | 0.0 | 0.0 | 0.0 |
| Current assets | | 386.6 | 336.5 | 277.8 | 296.4 | 299.3 | 292.9 |
| Liquid funds including short-term investments | | 90.4 | 61.6 | 130.9 | 32.2 | 53.9 | 85.0 |
| Total assets | | 1469.7 | 1251.0 | 1184.8 | 1096.9 | 1125.1 | 1163.6 |
| EQUITY AND LIABILITIES | | | | | | | |
| Share capital | | 17.1 | 16.3 | 14.9 | 14.9 | 14.9 | 14.0 |
| Other paid-up capital and other provisions | | 442.7 | 361.1 | 287.4 | 283 | 283.5 | 252.6 |
| Recognized profits including result for the year | | 230.1 | 280.6 | 255.7 | 223.8 | 205.1 | 216.6 |
| Total | | 690.0 | 658.0 | 558.0 | 521.7 | 503.5 | 483.2 |
| Minority interest | | 2.8 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total equity | | 692.8 | 658.0 | 558.0 | 521.7 | 503.5 | 483.2 |
| Interest-bearing long-term liabilities | | 151.7 | 144.6 | 154.9 | 167.8 | 187.2 | 209.0 |
| Other long-term liabilities incl deffered tax liability | | 152.8 | 60.2 | 55.5 | 78.3 | 73.3 | 77.9 |
| Interest bearing short-term liabilities | | 77.1 | 62.9 | 61.5 | 64.8 | 69.3 | 58.2 |
| Other short-term liabilities | | 395.3 | 325.3 | 354.9 | 264.3 | 291.8 | 335.3 |
| Total equity and liabilities | | 1469.7 | 1251.0 | 1184.8 | 1096.9 | 1125.1 | 1163.6 |

KEY FIGURES

| | Apr-Jun 2010 | Jan-Mar 2010 | Oct-Dec 2009 | Jul-Sep 2009 | Apr-Jun 2009 | Jan-Mar 2009 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Number of employees at period-end | 1,424 | 1,313 | 1,117 | 1,108 | 1,090 | 1,122 |
| Average number of employees | 1,299 | 1,291 | 1,114 | 1,095 | 1,102 | 1,125 |
| Sales per employee (000) | 329 | 316 | 346 | 263 | 325 | 314 |
| Result/employee after financial income/expense (000) | 23 | 28 | 40 | 24 | 26 | 30 |
| Return on total capital % | 2.3 | 3.1 | 4.0 | 2.5 | 2.7 | 3.2 |
| Return on equity % | 3.1 | 4.3 | 5.9 | 3.7 | 4.1 | 5.0 |
| Return on capital employed % | 3.5 | 4.7 | 6.0 | 3.6 | 4.0 | 5.0 |
| Operating margin % | 8.7 | 10.5 | 12.7 | 10.8 | 9.5 | 11.4 |
| Equity ratio % | 47.1 | 52.6 | 47.1 | 47.6 | 44.8 | 41.5 |

DATA PER SHARE

| | Apr-Jun 2010 | Jan-Mar 2010 | Oct-Dec 2009 | Jul-Sep 2009 | Apr-Jun 2009 | Jan-Mar 2009 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Earnings per share (SEK) | | | | | | |
| Before dilution | 1.21 | 1.60 | 2.14 | 1.26 | 1.40 | 1.68 |
| After dilution | 1.21 | 1.58 | 2.13 | 1.26 | 1.40 | 1.68 |
| Equity per share (SEK) | | | | | | |
| Before dilution | 40.41 | 40.57 | 37.52 | 35.07 | 33.85 | 34.57 |
| After dilution | 40.66 | 40.85 | 37.92 | 35.07 | 33.85 | 34.57 |
| Average number of shares (000) | | | | | | |
| Before dilution | 16,483 | 16,219 | 14,874 | 14,874 | 14,336 | 13,978 |
| After dilution | 16,607 | 16,344 | 14,913 | 14,874 | 14,336 | 13,978 |
| No. of shares on balance sheet day (000) | | | | | | |
| Before dilution | 17,075 | 16,219 | 14,874 | 14,874 | 14,874 | 13,978 |
| After dilution | 17,603 | 16,737 | 15,392 | 14,874 | 14,874 | 13,978 |

**CONSOLIDATED CASH FLOW ANALYSIS
(SEK M)**

| | Apr-Jun 2010 | Jan-Mar 2010 | Oct-Dec 2009 | Jul-Sep 2009 | Apr-Jun 2009 | Jan-Mar 2009 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Cash flow current operations before changes in working capital | 28.2 | 35.5 | 38.1 | 28.6 | 24.2 | 27.7 |
| Change in working capital incl. short-term investments | 5.8 | -78.5 | 74.6 | -17.3 | 9.0 | -41.3 |
| Cash flow from current operations | 34.0 | -43.0 | 112.7 | 11.3 | 33.2 | -13.6 |
| Cash flow from investing activities | 13.6 | -16.6 | 1.8 | -9.7 | -27.0 | -11.2 |
| Cash flow from financing activities | -18.0 | -8.0 | -17.1 | -23.5 | -36.8 | -8.2 |
| Cash flow for the period | 29.7 | -67.6 | 97.4 | -21.9 | -30.6 | -33.0 |
| Opening balance | 61.2 | 130.6 | 31.9 | 53.5 | 84.7 | 114.8 |
| Exchange rates differences | 4.1 | -1.8 | 1.2 | 0.3 | -0.6 | 2.9 |
| Closing balance | 95.0 | 61.2 | 130.5 | 31.9 | 53.5 | 84.7 |

Acquired Group companies 2010

As of January 1, 2010, Endero OY was acquired

As of June 1, 2010, Reaktor AS was acquired

Total value of all acquired assets, liabilities, purchase considerations and effects on Group's cash and cash equivalents of all businesses acquired during the year:

| | Total |
|---|----------------|
| Consideration | |
| settled in cash | 16,812 |
| direct acquisition costs | 1,891 |
| fair value of shares issued | 136,089 |
| provisions for additional purchase consideration/deferred consideration | 83,000 |
| Total consideration | 237,792 |
| Acquired net assets at fair value | -32,711 |
| Goodwill and other intangible assets | 205,081 |

Goodwill is attributable to the profitability of the acquired company's and the expected synergies with other Know IT firms

Other intangible assets are attributable to the acquired company's client relations.

Fair value for issued shares is based on the quoted share price.

The total number of issued shares was 1,345,050 and 856,149, respectively.

Assets and liabilities included in the acquisitions were as follows:

| | Fair value | Acquired booked value |
|--|-------------------|------------------------------|
| | Total | Total |
| Goodwill and other intangible assets | 0 | 215,396 |
| Property, plant and equipment | 9,041 | 9,041 |
| Financial non-current assets | 5,863 | 5,863 |
| Deferred tax liabilities | 6,858 | 6,858 |
| Current assets | 48,363 | 48,363 |
| Cash and cash equivalents | 40,123 | 40,123 |
| Other liabilities | -87,852 | -87,852 |
| Net assets | 22,396 | 237,791 |
| Acquired net assets | 22,396 | 237,791 |
| Consideration settled in cash | | -18,702 |
| Cash and cash equivalents in acquired companies | | 40,123 |
| Effects of acquisitions on the Group's cash and cash equivalents | | 21,421 |