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# INTERIM REPORT JANUARY MARCH 2014

Increased sales  
Improved results and margin  
Increased cash flow

#### JANUARY – MARCH 2014

NET SALES INCREASED TO SEK 532.8 (507.5) MILLION

THE EBITA PROFIT INCREASED TO SEK 41.4 (32.4) MILLION

RESULTS AFTER TAXES INCREASED TO SEK 26.0 (18.9) MILLION

EARNINGS PER SHARE INCREASED TO SEK 1.39 (1.04)

THE EBITA MARGIN INCREASED TO 7.8 (6.4) PERCENT

CASH FLOW FROM OPERATING ACTIVITIES TOTALED SEK 10.4 (-22.5) MILLION

CASH AND CASH EQUIVALENTS WERE SEK 95.7 (89.8) MILLION AS PER MARCH 31

The information contained herein is such as shall be made public by Knowit, in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. This press release was made public at 8.30 AM on April 29, 2014.

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## Comments from the CEO

Knowit kicks off 2014 with increased sales, results and margin as compared with the corresponding quarter 2013. Earnings per share also rose during the quarter. This is thanks to hard work in increasing company profitability. It is gratifying that operations in Göteborg and Malmö, where we have taken action in 2013, are showing the greatest improvements.

Our method of quickly implementing changes where the operations show weak development, combined with investing where we see a positive trend, is an efficient way of developing Knowit. Our structure, with specialized companies in local markets, means that we can both seize demand when it appears and quickly adapt to changes.

### A varying market

Demand remains on par with earlier quarters, but is highly varied in different areas and for different offerings. The Norwegian market is still strong. In Finland, the market has weakened further due to price pressures and tough competition. In Sweden the market remains relatively stable. There are some signs of increased demand, but it has not become apparent yet.

In Finland, we continue to adapt the organization to the decreasing demand. This means that we have further downsized the number of employees, we are carrying out an aggressive sales campaign and are developing our competence in some fields to better suit demand. We don't wait for the market to improve, we constantly strive to be better than the market.

### A popular place to work

Knowit has, during the past few years, been one of the most popular consultancy firms among IT students. In Universum's survey, where Swedish IT students are asked to rank their favorite employers in the consultancy sector, we are only beaten by a few international consultancy firms. In Norway, we are a newcomer on the list of most popular employers. Knowit is known as a good workplace, giving each employee good developmental possibilities, in an environment characterized by high competence and stimulating assignments.

### New purchasing behaviors

We have 1,800 specialists, of which 1,200 are in IT, 400 are in Design & digital (offering services in digital marketing and web solutions) and 200 are management consultants. Their ability to understand client operations and our offerings of innovative solutions in the interface between technology, design and corporate governance, gives us good opportunities to get new deals in the part of the market growing most rapidly.

Technology development, in combination with changed client behaviors, creates new purchasing patterns. More and more often, we see operative units within client companies purchasing our services, rather than IT departments. This also helps move the focus from technology to function. We continue to expand our operations within more qualified service fields. Our geographic dispersion, combined with deep understanding of client businesses, makes for a promising future for Knowit.

Per Wallentin, CEO and President

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## The corporation

### Operations

#### Market

Demand during the first quarter has been on par with that of the fourth quarter last year. The market is not unified.

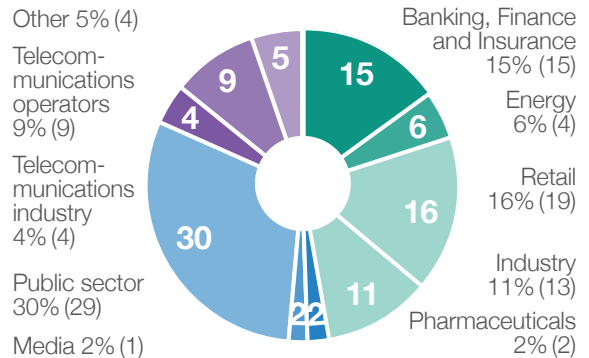
The Norwegian market has remained strong in the segments and offerings where Knowit operates. In Sweden, it remains steady. In Finland, the market has weakened further through price pressures and increased competition.

The public sector has continued to demand consultancy services, noticeable in the fact that the segment has increased to 30 percent of total sales. In the public sector, ongoing work is done to create streamlined e-government authorities, making it simple for as many citizens as possible to exercise their rights and fulfill their obligations vis-à-vis the Swedish state. The focus is on streamlining through standardization and automation, as well as self-service. The demand for competence centers on operations, mobile solutions and security. Knowit, with its many frame agreements, has been able to increase its sales in this segment.

Knowit increased its market share in the energy sector as compared with the first quarter last year. The increase of two percent of net sales is thanks to increased demand. New regulatory requirements following changes made due to the electricity meter reform places pressure on the industry to develop and streamline operations using IT. An increased demand for long-term, energy optimized solutions also as positive effects. The resulting, clearer division between producers, distributors and sales companies will increase the need for IT investments for many years.

#### Sales per industry field

JANUARY – MARCH 2014



#### Frame agreements

Frame agreements are an important basis for Knowit's operations. Assignments arising from the more than 150 frame agreements provide around half of Knowit's net sales. The agreements give Knowit a steady flow of queries.

During this quarter, Knowit has signed new or renewed existing frame agreements with Almi Företagspartner, the Swedish Defense Materiel Administration, Forsvarsbygg, Förmedlingscentralerna, Försäkringskassan, the Swedish Consumer Agency, the County Council of Värmland, the Federation of Swedish Farmers, Lantmäteriet, the Swedish National Food Council, the municipality of Luleå, Nokia Siemens Network, NRK, Outokumpu Stainless, the Swedish Forest Agency, the Swedish Customs, Umeå Energi and Uppsala University.

#### Examples of deals during the quarter

As announced earlier, Knowit has signed a contract with the IT-company CGI regarding delivery of application management and system development for the Swedish Transport Administration. The contract between CGI and the Swedish Transport Administration has a term of four years, with an option for extension of two plus one years.

Knowit has during the quarter assisted Omnisys Instruments in defining governance and development

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processes, to adhere to European space standards and ISO9001.

For the University Pharmacy in Finland, Knowit has implemented a new intranet. Here, the pharmacy can centrally edit and update user instructions for pharmaceuticals and publish information about new medications. The information is communicated and shared with employees at all sixteen company branches. The pharmacy chain has 1,200 employees in Finland, Estonia and Russia.

Knowit has developed a web based client portal, Enlighten Portal, for Transmode AB. In addition to the portal, Knowit will – as per a recent agreement – deliver services in system development and application management to Transmode AB.

Digital teaching aids are used increasingly in schools and homes alike. Knowit wants to contribute to increased knowledge in society, by developing digital teaching aids for children. The first is the math game »Learn to count«, developed by Knowit in collaboration with specialist math teachers. Knowit has delivered more than 100 mobile solutions in banking & finance, media, the public sector, telecommunications, industry and security.

## Expansions and new offerings

Through Knowit's corporate structure with operating subsidiaries in different locations and in different offerings, there is space for investing in some areas of the corporation while streamlining others. During this quarter, Knowit has continued adapting the Finnish organization to fit weaker demand, increased efforts in sales campaigns and developed competence in testing, to better meet the changing demand.

In January, the subsidiary Knowit IT Strategy AB was founded, a company specialized in IT strategic consultancy and Management. The company helps clients with governance and decision-making related to the IT organization, IT systems and IT costs, in order to get the most possible value from IT, to benefit a company's core operations and shareholders. Services span an entire strategic cycle, including drafting, communication, anchoring and evaluation of the strategic efforts.

On April 2, Knowit announced that the operations in Skåne will be streamlined through the sale of the tech information company Knowit Tech Doc AB, with twelve employees, to Infotiv Information & Design AB. Acquisition will be final as of May 1 2014. The sale means that Knowit's operations in Skåne will be focused on digital

communications, system development, quality assurance, infrastructure and mobile services.

Knowit's strategy for expansion and increased growth is mainly to develop existing operations, to recruit and to establish and acquire companies. It is important that the people we recruit and the companies we found or acquire share the culture that characterizes Knowit.

## Net sales and results

### January – March

Net sales increased to SEK 532.8 (507.5) million, an increase by 5.0 percent as compared with the corresponding period last year. Net sales were SEK 365.1 (349.9) million in Sweden, SEK 139.5 (124.0) million in Norway and SEK 22.1 (31.4) million in Finland. Sales per employee were SEK 306 (304) thousand.

The operating profit before amortization of intangible assets (EBITA) increased to SEK 41.4 (32.4) million. In Sweden, EBITA was SEK 35.9 (28.2) million, in Norway SEK 17.1 (13.7) million and in Finland SEK -0.9 (1.4) million.

The EBITA-margin increased to 7.8 (6.4) percent.

Amortization of intangible assets amounted to SEK -5.7 (-5.2) million. The operating profit after financial items amounted to SEK 35.2 (25.9) million. The financial net was SEK -0.5 (-1.3) million.

The results after taxes increased to SEK 26.0 (18.9) million. Tax for the period amounted to SEK -9.2 (-7.0) million.

Earnings per share increased to SEK 1.39 (1.04).

## Segment

### January – March

Net sales for the segment Sweden totaled SEK 365.1 (349.9) million and for the segment Other Nordic countries totaled SEK 163.7 (156.2) million. For the segment Sweden, the operating profit before amortization of intangible assets (EBITA) rose to SEK 35.9 (28.2) million, with an EBITA margin of 9.8 (8.1) percent. For the segment Other Nordic countries, EBITA rose to SEK 15.8 (13.9), with an operating margin of 9.7 (8.9) percent. The income of the parent company is not included in segment reporting.

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## Financial position and cash flow

Cash and cash equivalents, including short-term investments, totaled SEK 95.7 (90.2) million as per March 31, 2014.

Goodwill and other intangible assets amounted to SEK 975.6 (925.6) million, of which goodwill totaled SEK 926.8 (876.3) million, and other intangible assets totaled SEK 48.8 (49.3) million.

Equity totaled SEK 818.2 (858.6) million.

Interest-bearing liabilities totaled SEK 300.0 (259.3) million on March 31, 2014, of which SEK 94.7 (103.3) million were long-term and SEK 205.3 (156.0) million short-term. Bank loans totaled SEK 106.1 (118.9) million, a used overdraft facility totaled SEK 83.0 (73.5) of a granted overdraft facility of SEK 125.0 (125.0) million, financial leases totaled SEK 21.0 (19.9) million and liabilities related to future consideration for and dividends to non-controlling interests, totaling SEK 89.8 (47.0) million.

The equity ratio was 51.7 (54.8) percent as per March 31, 2014.

## January - March

Cash flow from operating activities totaled SEK 10.4 (-22.5) million.

Cash flow from investment activities totaled SEK -1.1 (-15.9) million. Cash flow from financing activities totaled SEK -19.0 (30.8) million, affected by amortizations made and some use of overdraft facility. Total cash flow was SEK -9.7 (-7.6) million.

## Employees

On March 31, 2014, a total of 1,796 (1,783) people were employed by the corporation. The number of employees has decreased by 37 persons during the first quarter of 2014, mainly in Finland, but also in other locations.

The average number of employees in the Group during the period was 1,744 (1,668).

# Parent company

## Result and financial position

### January – March

The operating profit before amortization of intangible assets (EBITA) totaled SEK -11.9 (-10.1) million.

The financial net totaled SEK 10.9 (4.9) million, mainly affected by dividends from subsidiaries.

The result after financial net was SEK -1.1 (-5.3) million.

As per March 31, 2014, equity was SEK 449.1 (527.6) million and untaxed reserves, mainly accrual funds, were SEK 59.1 (53.8) million.

# Other information

## Essential Risks and Uncertainty Factors

Knowit's general essential business risks consist of reduced demand for consultancy services, difficulties in attracting and retaining skilled personnel, price pressures and 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 Knowit's annual report for 2013.

## 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.

*As of January 1, 2014, the company applies the following new standards or amendments to IFRS:*

### IFRS 10 »Consolidated Financial Statements«

Is based on existing principles and identifies control as the determining factor when deciding if a company should be included in the consolidated accounts. The standard provides further guidance to assist in determining control when this is difficult to assess.

### IFRS 12 »Disclosure of Interests in Other Entities«

Encompasses the requirements for disclosure for subsidiaries, joint arrangements, interest companies and other, non-consolidated structured companies.

None of the new or amended standards have had any significant impact on the company's financial reporting. There are no differences between IFRS as valid on March 31, 2014, and IFRS as adopted by the European Union.

### Disclosure requirements per quarter in accordance with IFRS

*Financial instruments reported at other than actual value*

There are no significant differences between reported values and actual values for financial instruments in the balance sheet.

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.

For more information on valuation principles, see Note 1, Accounting and valuation principles, in the annual report for 2013.

## Forward-looking information

Forward-looking information in this report is based on the expectations of Knowit's management team at the time of the report. While Knowit's management team assesses these expectations to be reasonable, there is no guarantee that these expectations are or will turn out to be correct. Consequently, future outcomes may vary significantly compared with what is presented in the future-oriented information, depending for example on changed market conditions for the Knowit corporation's offerings and more general conditions related to economy, market, competition, regulatory changes and other alterations in policy, as well as variations on exchange rates.

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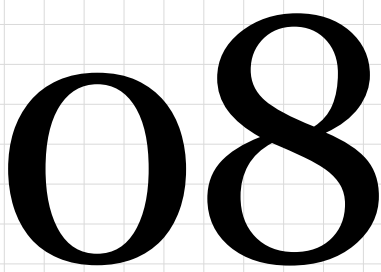
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Knowit AB is a consultancy company which develops its clients' business and operations through creating creative solutions in IT, Digital & Design and Management. Through entrepreneurial, locally active units operating on the client's local markets, we offer understanding of both operations and needs. Our culture is characterized by openness, entrepreneurialism, high competence and a drive to constantly develop. Knowit was founded in 1990 and currently has around 1,800 employees in 17 locations in Sweden, five locations in Norway, and one each in Estonia, Finland and Russia. Knowit AB (publ) is quoted on NASDAQ OMX in Stockholm. For further information about Knowit, please visit knowitgroup.com.

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## Consolidated income statement and report concerning total results

SEK M	JAN-MAR 2014	JAN-MAR 2013	JAN-DEC 2013
Net sales	532.8	507.5	1,972.9
Operating costs	-488.3	-472.1	-1,847.2
Depreciation of tangible fixed assets	-3.1	-3.0	-11.5
<b>OPERATING RESULT BEFORE DEPRECIATIONS OF INTANGIBLE ASSETS (EBITA)</b>	<b>41.4</b>	<b>32.4</b>	<b>114.2</b>
Depreciation of intangible fixed assets	-5.7	-5.2	-21.3
<b>OPERATING RESULT (EBIT)</b>	<b>35.7</b>	<b>27.2</b>	<b>92.9</b>
Financial income	1.8	0.1	4.1
Financial cost	-2.3	-1.4	-10.5
<b>RESULT AFTER FINANCIAL ITEMS</b>	<b>35.2</b>	<b>25.9</b>	<b>86.5</b>
Income taxes	-9.2	-7.0	-32.7
<b>RESULT FOR THE PERIOD</b>	<b>26.0</b>	<b>18.9</b>	<b>53.8</b>
Result for the period assignable to shareholders in Parent Company	24.5	18.3	50.4
Result for the period assignable to non-controlling interests' holdings	1.5	0.6	3.4
<b>Earnings per share</b>			
Earnings per share before dilution (SEK)	1.39	1.04	2.86
Earnings per share after dilution (SEK)	1.39	1.04	2.86
<b>Other total result</b>			
Result for the period	26.0	18.9	53.8
<i>Items that may be reclassified subsequently to profit or loss</i>			
Hedging of netinvestment	-1.2	2.3	5.6
Tax effect hedging of netinvestment	0.3	-0.5	-1.2
Exchange rates differences	6.4	-15.7	-25.6
<b>OTHER TOTALRESULT FOR THE PERIOD. NET AFTER TAX</b>	<b>31.5</b>	<b>5.0</b>	<b>32.6</b>
<b>Total result for the period</b>			
Total result assignable to shareholders in Parent Company	30.0	4.5	29.2
Total result assignable to non-controlling interests' holdings	1.5	0.6	3.4



# Consolidated balance sheet

SEK M	2014-03-31	2013-03-31	2013-12-31
<b>Assets</b>			
Intangible fixed assets	975.6	925.6	975.2
Tangible fixed assets	38.0	38.4	37.1
Financial fixed assets	1.0	0.9	0.3
Deferred tax assets	1.4	1.3	1.7
Current assets	469.6	509.8	476.3
Liquid funds including short-term investments	95.7	90.2	104.4
<b>TOTAL ASSETS</b>	<b>1,581.3</b>	<b>1,566.2</b>	<b>1,595.0</b>
<b>Equity and liabilities</b>			
Share capital	17.7	17.7	17.7
Other paid-up capital and other provisions	415.8	417.8	410.1
Recognized profits including result for the period	380.9	418.2	352.6
<b>Equity attributable to shareholders of Parent Company</b>	<b>814.4</b>	<b>853.7</b>	<b>780.4</b>
Non-controlling interests' holdings	3.8	4.9	6.2
<b>Total equity</b>	<b>818.2</b>	<b>858.6</b>	<b>786.6</b>
Long-term provisions	52.2	56.6	53.2
Interest-bearing long-term liabilities	94.7	103.3	104.4
Interest bearing short-term liabilities	205.3	156.0	210.0
Other short-term liabilities	410.9	391.7	440.8
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,581.3</b>	<b>1,566.2</b>	<b>1,595.0</b>

## Key figures

	JAN-MAR 2014	JAN-MAR 2013	JAN-DEC 2013
Average number of employees	1,744	1,668	1,681
Sales per employee (000)	306	304	1,174
Result after financial items per employee (000)	20	16	51
Return on total capital %	2.4	1.7	6.0
Return on equity %	3.2	2.2	6.6
Return on capital employed %	2.4	2.5	8.8
EBITA margin %	7.8	6.4	5.8
Equity ratio %	51.7	54.8	49.3

## Data per share

	JAN-MAR 2014	JAN-MAR 2013	JAN-DEC 2013
<b>Earnings per share (SEK)</b>			
Before dilution	1.39	1.04	2.86
After dilution	1.39	1.04	2.86
<b>Equity per share (SEK)</b>			
Before dilution	46.16	48.38	44.23
After dilution	46.16	48.38	44.23
<b>Average number of shares (000)</b>			
Before dilution *)	17 644	17 644	17 644
After dilution *)	17 644	17 644	17 644
<b>No. of shares on balance day (000)</b>			
Before dilution *)	17 644	17 644	17 644
After dilution *)	17 644	17 644	17 644

\*) after taking into account repurchased shares 49.



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## Change in equity

SEK M	JAN-MAR 2014	JAN-MAR 2013	JAN-DEC 2013
<b>Opening balance</b>	<b>786.6</b>	<b>853.4</b>	<b>853.4</b>
Exchange rates differences	6.4	-15.7	-25.6
Hedging of net investment	-1.2	2.3	5.6
Tax effect hedging of net investment	0.3	-0.5	-1.2
Result for the period	26.0	18.9	53.8
<b>TOTAL RESULT FOR THE PERIOD</b>	<b>31.5</b>	<b>5.0</b>	<b>32.6</b>
<b>TOTAL BEFORE TRANSACTIONS WITH SHAREHOLDERS</b>	<b>818.1</b>	<b>858.4</b>	<b>886.0</b>
Acquired non-controlling interests' holdings	0.0	0.0	0.7
Changed provision for acquisition of minority interests	0.0	0.0	-41.3
Dividend	0.0	0.0	-59.4
New share issue, options	0.1	0.2	0.6
<b>CLOSING BALANCE</b>	<b>818.2</b>	<b>858.6</b>	<b>786.6</b>

## Consolidated cash flow analysis

SEK M	JAN-MAR 2014	JAN-MAR 2013	JAN -DEC 2013
Cash flow current operations before changes in working capital	34.2	21.9	80.8
Change in working capital incl. short-term investments	-23.8	-44.4	25.2
<b>Cash flow from current operations</b>	<b>10.4</b>	<b>-22.5</b>	<b>106.0</b>
Cash flow from investing activities	-1.1	-15.9	-86.1
Cash flow from financing activities	-19.0	30.8	-10.2
<b>Cash flow for the period</b>	<b>-9.7</b>	<b>-7.6</b>	<b>9.7</b>
Opening balance	104.4	100.8	100.8
Exchange rates differences	1.0	-3.4	-6.1
Closing balance	95.7	89.8	104.4

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## Income statement Parent company

SEK M	JAN-MAR 2014	JAN-MAR 2013	JAN-DEC 2013
Net sales	93.8	39.7	195.2
Operating costs	-105.4	-49.5	-229.3
Depreciation of tangible fixed assets	-0.3	-0.3	-1.1
<b>OPERATING RESULT BEFORE DEPRECIATIONS OF INTANGIBLE ASSETS (EBITA)</b>	<b>-11.9</b>	<b>-10.1</b>	<b>-35.2</b>
Depreciation of intangible fixed assets	-0.1	-0.1	-0.5
<b>OPERATING RESULT (EBIT)</b>	<b>-12.0</b>	<b>-10.2</b>	<b>-35.7</b>
Financial items	10.9	4.9	25.5
<b>RESULT AFTER FINANCIAL ITEMS</b>	<b>-1.1</b>	<b>-5.3</b>	<b>-10.2</b>
Appropriations	0.0	0.0	-5.3
Income taxes	0.0	0.0	-9.0
<b>RESULT FOR THE PERIOD / OTHER TOTALRESULT</b>	<b>-1.1</b>	<b>-5.3</b>	<b>-24.5</b>

## Balance sheet Parent company

SEK M	JAN-MAR 2014	JAN-MAR 2013	JAN-DEC 2013
<b>Assets</b>			
Intangible fixed assets	0.5	1.0	0.7
Tangible fixed assets	2.9	3.0	3.2
Financial fixed assets	848.7	918.9	876.6
Current assets	231.9	154.0	245.5
Liquid funds including short-term investments	0.0	0.0	0.0
<b>TOTAL ASSETS</b>	<b>1,084.0</b>	<b>1,076.9</b>	<b>1,126.0</b>
<b>Equity and liabilities</b>			
Share capital	17.7	17.7	17.7
Statutory reserve	68.0	68.0	68.0
Unrestricted share capital including result for the period	363.4	441.0	364.5
<b>Total equity</b>	<b>449.1</b>	<b>526.7</b>	<b>450.2</b>
Untaxed reserves	59.1	53.8	59.1
Interest-bearing long-term liabilities	54.4	65.5	60.9
Interest bearing short-term liabilities	129.6	120.8	141.1
Other liabilities	391.8	310.1	414.7
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,084.0</b>	<b>1,076.9</b>	<b>1,126.0</b>

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## Segment reporting

2014 JAN-MAR, SEK M	SWEDEN	OTHER NORDIC	OTHER	MOTHER-COMPANY/ADJ	TOTAL
<b>External net sales</b>	<b>365.1</b>	<b>163.7</b>	<b>4.1</b>	<b>0.0</b>	<b>532.9</b>
<b>Operating result before depreciations of intangible fixed assets (EBITA)</b>	<b>35.9</b>	<b>15.8</b>	<b>1.6</b>	<b>-11.9</b>	<b>41.4</b>
Depreciation of intangible fixed assets	-2.4	-3.2	0.0	-0.1	-5.7
Result after financial items	22.2	12.5	1.6	-1.1	35.2
<b>Result attributable to Parent Company shareholders</b>	<b>17.6</b>	<b>6.4</b>	<b>1.6</b>	<b>-1.1</b>	<b>24.5</b>
Non-current assets	616.0	375.3	0.2	24.5	1,016.0
Current assets	108.6	217.5	7.3	231.9	565.3
<b>Total assets</b>	<b>724.6</b>	<b>592.8</b>	<b>7.5</b>	<b>256.4</b>	<b>1,581.3</b>
<b>Total equity and liabilities</b>	<b>543.0</b>	<b>208.8</b>	<b>7.5</b>	<b>822.0</b>	<b>1,581.3</b>
<b>Average number of employees</b>	<b>1,181</b>	<b>526</b>	<b>25</b>	<b>12</b>	<b>1,744</b>
2013 JAN-MAR, SEK M	SWEDEN	OTHER NORDIC	OTHER	MOTHER-COMPANY/ADJ	TOTAL
<b>External net sales</b>	<b>349.9</b>	<b>156.2</b>	<b>1.4</b>	<b>0.0</b>	<b>507.5</b>
<b>Operating result before depreciations of intangible fixed assets (EBITA)</b>	<b>28.2</b>	<b>13.9</b>	<b>0.4</b>	<b>-10.1</b>	<b>32.4</b>
Depreciation of intangible fixed assets	-2.4	-2.7	0.0	-0.1	-5.2
Result after financial items	17.9	10.4	0.4	-2.8	25.9
<b>Result attributable to Parent Company shareholders</b>	<b>13.8</b>	<b>7.3</b>	<b>0.4</b>	<b>-3.2</b>	<b>18.3</b>
Non-current assets	607.2	334.9	0.0	24.1	966.2
Current assets	208.8	233.9	3.3	154.0	600.0
<b>Total assets</b>	<b>816.0</b>	<b>568.8</b>	<b>3.3</b>	<b>178.1</b>	<b>1,566.2</b>
<b>Total equity and liabilities</b>	<b>214.8</b>	<b>209.4</b>	<b>3.4</b>	<b>1,138.6</b>	<b>1,566.2</b>
<b>Average number of employees</b>	<b>1,138</b>	<b>501</b>	<b>15</b>	<b>14</b>	<b>1,668</b>

Other units includes operation in 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 liquidity and financing.