

Knowit AB Year-End Report

January – December 2012

- Net sales rose to SEK 1,931.2 (1,867.9) million
- The operating profit (EBITA) totaled SEK 141.3 (199.0) million
- Results after taxes were SEK 80.8 (119.2) million
- Earnings per share were SEK 4.47 (6.81)
- The operating margin (EBITA) was 7.3 (10.7) percent
- Cash flow from operating activities totaled SEK 10.0 (107.5) million
- Cash and cash equivalents were SEK 100.8 (126.4) million as per December 31
- The Board proposes a dividend of SEK 3.25 (3.25) per share, for a total of SEK 57.3 (56.1) million

The fourth quarter 2012

- Net sales were SEK 520.9 (530.3) million
- The operating profit (EBITA) totaled SEK 33.1 (61.3) million
- Results after taxes were SEK 24.8 (40.0) million
- Earnings per share were SEK 1.39 (2.28)
- The operating margin (EBITA) was 6.4 (11.6) percent
- Cash flow from operating activities totaled SEK 57.7 (110.7) million

The strength of the large company with the soul of the small company and the commitment of the individual consultant

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 February 8, 2013.

Year-End Report January – December 2012

Comments from the CEO

During this year, we have seen quick technical development and high demand for changes on all the markets where we operate. Despite this, clients have shown some reticence regarding new investments and consultancy purchasing. Especially in Finland, clients have shown great reserve, but we have seen similar behavior from larger purchasers in Göteborg and Skåne. But the picture isn't unambiguous. There are local markets with high demand. The highest demand is in Norway, but the regions Norrland and Stockholm have also shown high demand.

I am not happy with this year's result in relation to the opportunities available in the markets where we operate. For a company like Knowit, such times of changes always mean that new opportunities will appear as regards deals and improvements. This year we have finalized the large-scale and necessary efforts we have been working on for the past two years, to prepare for the future. These projects have focused on organization, sales, IT and branding. The goal of these ventures was to increase efficiency, sales coordination, joint deliveries and ensure that we can continue to work with retained profitable growth in a clearly decentralized culture.

Growing organically is in line with our strategy, where we prioritize recruitment and startups of new companies together with driven entrepreneurs. This year, we have grown by seventy employees, on those parts of the market where demand is high.

During the fourth quarter, we have founded a company offering management consultancy in the energy sector, a company focusing on web and digital communications in Linköping, and a company in systems development on the Oracle platform in Stockholm. We are also venturing into Denmark, by founding a company with experienced entrepreneurs.

During this year, we have increased sales by 3.4 percent. However, the year had fewer working days than 2011 which, in combination with tougher markets mainly in Finland, but to some extent also in Sweden, has affected the result negatively. The large projects we completed this year also affected results. The costs for these projects were about SEK 20 million.

A focus on profitability

Knowit's single most important financial target is that earnings per share will grow in tandem with the development of operating margin and sales growth. To achieve this, our new organizational structure is a must. Through this structure, we see each company's earning capacity and can benchmark both internal and external companies. Thus, we can work to maximize each company's profit and minimize the risks in companies showing poor results.

The future

Assessing how demand will be affected by the economic development is difficult. However, I am firmly convinced that we, by focusing on client benefits and shareholder value, can create positive development for Knowit. Our focus in future will be increased client-value, improved cash flow and increased earnings per share, mainly through an improved margin.

Per Wallentin
CEO and President

The corporation

Operations

Client offerings

Knowit has chosen to focus operations to a number of specialist areas. This is to strengthen our competence and supply capacity, attract new employees, but also to clarify Knowit's client offerings. Knowit is described in client surveys as a specialist company with high competence and commitment. Our fields include services in strategic consultancy, systems development and application management. These are presented in more detail at the end of the report.

Market

Demand has decreased slightly during the fourth quarter, as compared with the corresponding period last year. The quarter contained fewer working days than the corresponding quarter in 2011, which affected the operating margin by about 2 percent.

In Sweden, the segments telecommunications industry, automobile industry and banking and finance have shown lowered demand. This has affected the markets in Göteborg and Skåne.

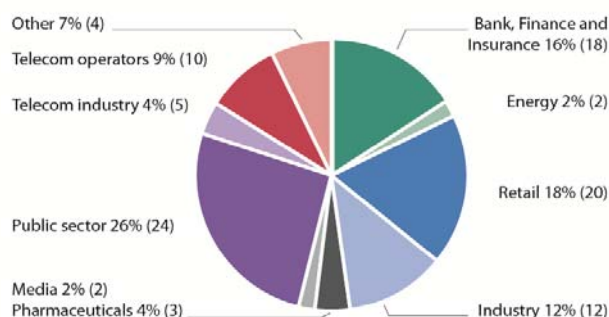
In Finland, the market has remained weak with price pressures and extensive competition.

In Norway, the market has remained strong during the quarter, with good development in the segments and offerings where Knowit is active.

Sales per industry field

There have been only marginal changes in the proportion of sales per industry field as compared to the same period last year.

Sales per industry field, 2012



Frame agreements and new deals

Frame agreements are important basis for Knowit's operations. Assignments arising from the more than 140 frame agreements provide around 50 percent of Knowit's net sales. The agreements give Knowit a steady flow of queries.

During the quarter Knowit in Sweden has signed or extended frame agreements with, for example: Apoteket, If, The County Council of Västerbotten and Västtrafik. In Norway, agreements have been signed or extended with the municipality of Bærum, Helse-Vest, KLP (Kommunal Landspensjonskasse), the National Library of Norway, NRK, Statistics Norway, The Norwegian Public Roads Administration, Statkraft, The Education Authority and The Norwegian Veterinary Authority. In Estonia, agreements were signed with Rik (Center for registration and information systems) and Smit (IT and development center for the Estonian Ministry of The Interior).

Expansion and new offerings

During the fourth quarter, Knowit has increased its consultancy operations in the energy sector by founding a new company in Göteborg. The new company offers consultancy services in business and operational development to energy companies.

Knowit strengthened its offering in web and digital communications by founding a new company in Linköping. The new company supplements Knowit's local offering. The goal is to grow to 25 employees within two years.

NSA Sør was acquired during the quarter and fused with in Sørlandet in Norway. This the company Knowit Sør was created.

In Stockholm, a company offering systems development on the Oracle platform was founded during the quarter.

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

On January 1 2013, Knowit founded a subsidiary in Denmark, located in Copenhagen. The company offers consultancy and IT services to boards, managements and IT departments.

Organization

During the year, Knowit has formed company groups with joint management, in regional markets where several companies operate and in specialist fields where the corporation has several companies. The aim is to create better conditions for sales collaboration, joint deliveries and competence development. In addition, this leads to improved inner efficiency in the form of joint administration and better steering.

Net sales and results

January - December

Net sales rose to SEK 1,931.2 (1,867.9) million, an increase by 3.4 percent as compared with the corresponding period last year. Sales per employee were SEK 1,173 (1,214) thousand.

Net sales were SEK 1,349.4 (1,329.8) million in Sweden, SEK 453.5 (405.3) million in Norway and SEK 122.3 (127.6) million in Finland.

The operating profit (EBITA) was SEK 141.3 (199.0) million. In Sweden, the operating profit (EBITA) was SEK 118.3 (147.5) million, in Norway SEK 57.8 (66.6) million and in Finland SEK 7.8 (17.4) million.

The operating margin (EBITA) was 7.3 (10.7) percent.

Amortization of intangible assets amounted to SEK -24.6 (-25.4) million. The operating profit after financial items amounted to SEK 107.1 (165.4) million. The financial net was SEK -9.6 (-8.2) million.

The results after taxes were SEK 80.8 (119.2) million. Tax for the period amounted to SEK -26.3 (-46.2) million. The tax costs for 2012 have been affected by the determined decrease of company taxes in Sweden, which decreased accrued tax by around SEK 8.6 (0.0) million.

Earnings per share were SEK 4.47 (6.81).

The fourth quarter

Net sales were SEK 520.9 (530.3) million, of which SEK 369.8 (374.3) million in Sweden, SEK 116.0 (120.1) million in Norway and SEK 33.6 (35.2) million in Finland. Sales per employee were SEK 310 (331) thousand.

The operating profit (EBITA) was SEK 33.1 (61.3) million. In Sweden, the operating profit (EBITA) was SEK 32.8 (46.5) million, in Norway SEK 10.4 (20.4) million and in Finland SEK 3.6 (5.6) million.

The operating margin (EBITA) was 6.4 (11.6) percent.

Amortization of intangible assets amounted to SEK -5.7 (-6.6) million. The operating profit after financial items was SEK 25.3 (53.8) million. The financial net was SEK -2.1 (-0.9) million.

The results after taxes were SEK 24.8 (40.0) million. Tax for the period amounted to SEK -0.5 (-13.8) million. The tax costs for 2012 have been affected by the determined decrease of company taxes in Sweden, which decreased accrued tax by around SEK 8.6 (0.0) million.

Earnings per share were SEK 1.39 (2.28).

Segments

January - December

Net sales for the segment Sweden rose to SEK 1,349.4 (1,329.8) million and, for the segment Other Nordic countries, to SEK 575.8 (532.9) million. For the segment Sweden, the operating profit (EBITA) was SEK 118.3 (147.5) million, with an operating margin of 8.8 (11.1) percent. For the segment Other Nordic countries, the operating profit (EBITA) was SEK 65.6 (84.0) with an operating margin of 11.4 (15.8) percent.

Financial position and cash flow

Cash and cash equivalents, including short-term investments, totaled SEK 101.2 (126.7) million as per December 31, 2012.

Goodwill and other intangible assets amounted to SEK 943.3 (952.3) million, of which goodwill totaled SEK 887.8 (876.3) million, and other intangible assets totaled SEK 55.5 (76.0) million. Completed impairment test shows a wide margin between the book value and estimated future value.

Equity increased to SEK 853.4 (812.9) million.

Interest-bearing liabilities were SEK 246.9 (229.6) million on December 31, 2012, of which SEK 79.8 (125.3) were long-term and SEK 167.1 (104.3) short-term. This includes bank loans totaling SEK 100.3 (96.4) million, a used overdraft facility totaling SEK 64.1 (26.3) of a granted overdraft facility of SEK 100.0 (100.0) million, financial leases totaling SEK 19.5 (19.3) million and the estimated liabilities for future acquisition of non-controlling interests' holdings in Reaktor and estimated future dividends for these, totaling SEK 63.0 (87.6) million.

The equity ratio was 52.9 (51.7) percent as per December 31, 2012.

January - December

Cash flow from operating activities totaled SEK 10.0 (107.5) million, affected mainly by decreased results and an increase of accounts receivable and tax liabilities.

Investment activities, considerations and purchases of movables, have affected cash flow for the period by SEK -37.9 (-52.8) million while financing activities, issue of new shares in connection with warrants amounting to SEK 18.2 (0.0) million, dividends, usage of overdraft facilities and amortizations, have affected cash flow by SEK 1.9 (-89.1) million.

Total cash flow was SEK -26.0 (-34.4) million.

The fourth quarter

Cash flow from operating activities totaled SEK 57.7 (110.7) million.

Investment activities, considerations and purchases of movables, have affected cash flow for the period by SEK -2.1 (-29.0) million while financing activities, usage of overdraft facilities and amortizations, have affected cash flow by SEK -32.0 (-56.2) million.

Total cash flow was SEK 23.6 (25.5) million.

Employees

On December 31, 2012, the number of active employees, in full-time equivalents, was 1,683 (1,601). In total, 1,739 (1,670) people were employed by the corporation at year-end 2012. The number of employees has increased by 69 (151) persons during the year.



Employee turnover during January-December was slightly lower than for the corresponding period in 2011.

The average number of employees in the Group during the fourth quarter was 1,682 (1,600).

Parent company

Results and financial position

January - December

The operating profit (EBITA) totaled SEK -44.1 (-34.1) million. The profit was mainly affected by costs aimed at increasing our external and internal efficiency, for example in regards to organization, IT and brand.

The financial net totaled SEK 58.3 (91.5) million, affected mainly by group contributions and dividends from subsidiaries totaling SEK 79.4 (101.4) million.

The result after financial net was SEK 13.8 (57.3) million.

As per December 31, 2012, equity was SEK 532.1 (571.0) million and untaxed reserves, mainly accrual funds, were SEK 53.8 (45.6) million. The equity ratio was 53.3 (57.9) percent.

Other information

Outlook

The demand for IT-related consultancy services will grow in the long term, both in fields where Knowit already operates and in new areas. For the next six months, demand is more difficult to assess, although there are indications of a gradual recovery. Knowit, with a large number of frame agreements and wide distribution both in different industry fields and geographically, has the right conditions for continued positive sales and result development.

In the interim report for January-September 2012, the following was presented as the outlook: The demand for IT-related consultancy services will grow in the long term, both in fields where Knowit already operates and in new areas. For the next six months, demand is more difficult to assess. Knowit, with a large number of frame agreements and wide distribution both in different industry fields and geographically, has the right conditions for continued positive sales and result development.

Dividend

Knowit's Board of Directors proposes to the Annual General Meeting a dividend of SEK 3.25 (3.25) per share, for a total of SEK 57.3 (56.1) million.

AGM

The AGM will take place on Wednesday April 25, 2013 at 3 p.m. in Knowit's offices, Klarabergsgatan 60, Stockholm. Notice to attend will be announced in a press release, in the newspapers Post och Inrikes Tidningar and Dagens Industri, and on Knowit's website.

Essential Risks and Uncertainty Factors

Knowit's general essential business risks consist of reduced demand for consultancy services, problems 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 2011.

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 1 January 2012 the net sales related to subcontracting agreements, where Knowit is an agent, are reported net as the scale has now become tangible. This has affected sales during the reporting period 2012 with SEK -37.2 million and operating margin with +0.2 percentage points. Comparative figures have been adjusted.

The Group uses the same accounting principles and calculation methods as were used for the annual report for 2011.

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.

Financial Calendar

25 Apr	2013	Interim Report Jan-March 2013
25 Apr	2013	AGM 2013
19 July	2013	Interim Report Jan-June 2013
23 Oct	2013	Interim Report Jan-Sept 2013
7 Feb	2014	Year-End Report 2013

The complete Annual report for Knowit AB will be available from early April 2013, at Knowit's offices on Klarabergsgatan 60, Stockholm and on Knowit's website, www.knowitgroup.com.

Stockholm, February 8, 2013

Mats Olsson
Chairman

Per Wallentin
CEO

Carl-Olof By
Board Member

Cecilia Lager
Board Member

Pekka Seitola
Board Member

Anna Vikström Persson
Board Member

Ben Wrede
Board Member

Elisabeth Hagberg
Board Member

This year-end report has not been reviewed by Knowit's auditors.

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***Knowit AB (publ)** is a consultancy company which develops its clients' business and operations by offering qualitative solutions using information, design and technology. 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 1,700 employees in 20 locations in Sweden, five locations in Norway, and one each in Estonia, Finland and Russia. Knowit AB (publ) is quoted on the Nordic Exchange in Stockholm. For further information about Knowit, please visit knowitgroup.com.*

CONSOLIDATED INCOME STATEMENT AND REPORT CONCERNING TOTAL RESULTS

(SEK M)

	Oct-Dec 2012	Oct-Dec 2011	Jan-Dec 2012	Jan-Dec 2011
Net sales	520.9	530.3	1,931.2	1,867.9
Operating costs	-485.2	-466.6	-1,778.9	-1,658.5
Depreciation of tangible fixed assets	-2.6	-2.4	-11.0	-10.4
Operating result before depreciations of intangible assets (EBITA)	33.1	61.3	141.3	199.0
Depreciation of intangible fixed assets	-5.7	-6.6	-24.6	-25.4
Operating result (EBIT)	27.4	54.7	116.7	173.6
Financial income	1.5	1.8	4.2	3.0
Financial cost	-3.6	-2.7	-13.8	-11.2
Result after financial items	25.3	53.8	107.1	165.4
Income taxes	-0.5	-13.8	-26.3	-46.2
Result for the period	24.8	40.0	80.8	119.2
Result for the period assignable to shareholders in Parent Company	24.5	39.4	78.0	117.2
Result for the period assignable to non-controlling interests' holdings	0.3	0.6	2.8	2.0
Earnings per share				
Earnings per share before dilution (SEK)	1.39	2.28	4.47	6.81
Earnings per share after dilution (SEK)	1.39	2.28	4.47	6.76
Other total result				
Result for the period	24.8	40.0	80.8	119.2
Hedging of netinvestment	0.7	4.0	0.8	-0.8
Tax effect hedging of netinvestment	-0.2	-0.7	-0.2	0.1
Exchange rates differences	4.7	-8.2	-1.1	3.6
Other totalresult for the period, net after tax	30.0	35.1	80.3	122.1
Total result for the period				
Total result assignable to shareholders in Parent Company	29.7	34.5	77.5	120.1
Total result assignable to non-controlling interests' holdings	0.3	0.6	2.8	2.0

CONSOLIDATED BALANCE SHEET

(SEK M)

	Dec 31 2012	Dec 31 2011
ASSETS		
Intangible fixed assets	943.3	952.3
Tangible fixed assets	38.9	36.7
Financial fixed assets	0.5	2.0
Deferred tax assets	1.5	2.3
Current assets	528.5	452.6
Liquid funds including short-term investments	101.2	126.7
Total assets	1,613.9	1,572.6
EQUITY AND LIABILITIES		
Share capital	17.7	17.3
Other paid-up capital and other provisions	431.3	413.3
Recognized profits including result for the period	400.0	378.2
Equity attributable to shareholders of Parent Company	849.0	808.8
Non-controlling interests' holdings	4.4	4.1
Total equity	853.4	812.9
Long-term provisions	57.3	82.6
Interest-bearing long-term liabilities	79.8	125.3
Interest bearing short-term liabilities	167.1	104.3
Other short-term liabilities	456.3	447.5
Total equity and liabilities	1,613.9	1,572.6

KEY FIGURES

	Oct-Dec 2012	Oct-Dec 2011	Jan-Dec 2012	Jan-Dec 2011
Number of employees at period-end, full-time equivalents	1,683	1,601	1,683	1,601
Average number of employees	1,682	1,600	1,646	1,539
Sales per employee (000)	310	331	1,173	1,214
Result after financial items per employee (000)	15	34	65	107
Return on total capital %	1.8	3.7	7.6	11.4
Return on equity %	3.0	5.0	9.7	15.6
Return on capital employed %	2.6	5.4	11.3	17.1
Operating margin %	6.4	11.6	7.3	10.7
Equity ratio %	52.9	51.7	52.9	51.7

DATA PER SHARE

	Oct-Dec 2012	Oct-Dec 2011	Jan-Dec 2012	Jan-Dec 2011
Earnings per share (SEK)				
Before dilution	1.39	2.28	4.47	6.81
After dilution	1.39	2.28	4.47	6.76
Equity per share (SEK)				
Before dilution	48.12	46.82	48.12	46.82
After dilution	48.12	46.90	48.12	46.90
Average number of shares (000)				
Before dilution *)	17,644	17,275	17,463	17,204
After dilution *)	17,644	17,275	17,463	17,346
No. of shares on balance sheet day (000)				
Before dilution *)	17,644	17,275	17,644	17,275
After dilution *)	17,644	17,793	17,644	17,793

*) after taking into account repurchased shares

CHANGE IN EQUITY

(SEK M)

	Oct-Dec 2012	Oct-Dec 2011	Jan-Dec 2012	Jan-Dec 2011
Opening balance	825.3	773.2	812.9	716.5
Exchange rates differences	4.7	-8.2	-1.1	3.7
Hedging of net investment	0.7	4.0	0.8	-0.8
Tax effect hedging of net investment	-0.2	-0.7	-0.2	0.1
Result for the period	24.8	40.0	80.8	119.2
Total result for the period	30.0	35.1	80.3	122.2
Total before transactions with shareholders	855.3	808.3	893.2	838.7
Acquired non-controlling interests' holdings	0.0	0.0	0.0	0.5
Changed provision for acquisition of minority interests	0.2	4.6	0.2	5.0
Dividend	-2.1	0.0	-58.2	-48.7
New share issue, options	0.0	0.0	18.2	0.0
New share issue, acquisitions	0.0	0.0	0.0	17.3
Closing balance	853.4	812.9	853.4	812.9

CONSOLIDATED CASH FLOW ANALYSIS

(SEK M)

	Oct-Dec 2012	Oct-Dec 2011	Jan-Dec 2012	Jan-Dec 2011
Cash flow current operations before changes in working capital	24.0	51.4	105.3	161.4
Change in working capital incl. short-term investments	33.7	59.3	-95.3	-53.9
Cash flow from current operations	57.7	110.7	10.0	107.5
Cash flow from investing activities	-2.1	-29.0	-37.9	-52.8
Cash flow from financing activities	-32.0	-56.2	1.9	-89.1
Cash flow for the period	23.6	25.5	-26.0	-34.4
Opening balance	76.0	103.4	126.3	160.9
Exchange rates differences	1.2	-2.6	0.5	-0.2
Closing balance	100.8	126.3	100.8	126.3

INCOME STATEMENT - PARENT COMPANY

(SEK M)

	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
	2012	2011	2012	2011
Net sales	42.3	32.4	133.9	107.1
Operating costs	-56.3	-43.7	-176.8	-139.8
Depreciation of tangible fixed assets	-0.3	-0.3	-1.2	-1.4
Operating result before depreciations of intangible assets (EBITA)	-14.3	-11.6	-44.1	-34.1
Depreciation of intangible fixed assets	-0.1	-0.1	-0.4	-0.1
Operating result (EBIT)	-14.4	-11.7	-44.5	-34.2
Financial items	63.0	100.5	58.3	91.5
Result after financial items	48.6	88.8	13.8	57.3
Appropriations	-7.9	-4.7	-8.1	-4.8
Income taxes	-6.5	12.5	-6.7	-3.7
Result for the period / Other totalresult	34.2	96.6	-1.0	48.8

BALANCE SHEET - PARENT COMPANY

(SEK M)

	Dec 31	Dec 31
	2012	2011
ASSETS		
Intangible fixed assets	1.1	1.1
Tangible fixed assets	3.3	3.4
Financial fixed assets	906.3	917.6
Current assets	160.2	69.5
Liquid funds including short-term investments	0.0	0.0
Total assets	1,070.9	991.6
EQUITY AND LIABILITIES		
Share capital	17.7	17.3
Statutory reserve	68.0	68.0
Unrestricted share capital including result for the period	446.4	485.7
Total equity	532.1	571.0
Untaxed reserves	53.8	45.6
Interest-bearing long-term liabilities	34.2	48.8
Interest bearing short-term liabilities	123.7	66.7
Other liabilities	327.1	259.5
Total equity and liabilities	1,070.9	991.6

SEGMENT REPORTING

(SEK M)

	Sweden	Other Nordic	Other	Mother Company/Adj	Total
2012 Oct-Dec					
External net sales	369.8	149.6	1.5	0.0	520.9
Operating result before depreciations of intangible fixed assets	32.8	14.0	0.6	-14.4	33.0
Depreciation of intangible fixed assets	-2.7	-2.9	0.0	-0.1	-5.7
Result after financial items	-36.0	12.1	0.6	48.6	25.3
Result attributable to Parent Company shareholders	-6.6	5.6	0.6	24.9	24.5
2012 Jan-Dec					
External net sales	1,349.4	575.8	6	0.0	1,931.2
Operating result before depreciations of intangible fixed assets	118.3	65.6	1.6	-44.2	141.3
Depreciation of intangible fixed assets	-10.5	-13.7	0.0	-0.4	-24.6
Result after financial items	42.7	49.0	1.6	13.8	107.1
Result attributable to Parent Company shareholders	46.8	30.6	1.6	-1.0	78.0
Noncurrent assets	609.4	350.6	0.3	23.9	984.2
Current assets	221.2	245.3	3.0	160.2	629.7
Total assets	830.6	595.9	3.3	184.1	1,613.9
Total equity and liabilities	540.4	232.3	2.1	839.1	1,613.9
Average number of employees	1,168	453	13	12	1,646
2011 Oct-Dec					
External net sales	374.3	155.3	0.7	0.0	530.3
Operating result before depreciations of intangible fixed assets	46.5	26.0	0.4	-11.6	61.3
Depreciation of intangible fixed assets	-3.5	-3.0	0.0	-0.1	-6.6
Result after financial items	41.3	24.7	0.4	-12.6	53.8
Result attributable to Parent Company shareholders	40.0	11.8	0.4	-12.8	39.4
2011 Jan-Dec					
External net sales	1,329.8	532.9	5.2	0.0	1,867.9
Operating result before depreciations of intangible fixed assets	147.5	84.0	1.6	-34.1	199.0
Depreciation of intangible fixed assets	-12.0	-17.4	-0.1	-6.2	-35.7
Result after financial items	136.8	71.1	1.6	-44.1	165.4
Result attributable to Parent Company shareholders	105.7	46.2	1.6	-36.3	117.2
Noncurrent assets	613.8	355.2	0.7	23.6	993.3
Current assets	297.7	244.0	5.2	32.4	579.3
Total assets	911.5	599.2	5.9	56.0	1,572.6
Total equity and liabilities	473.6	276.3	5.9	816.8	1,572.6
Average number of employees	1,092	425	11	11	1,539

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.

QUATERLY VALUES

CONSOLIDATED INCOME STATEMENT AND REPORT CONCERNING TOTAL RESULTS

(SEK M)

	Okt-Dec 2012	Jul-Sep 2012	Apr-Jun 2012	Jan-Mar 2012	Okt-Dec 2011	Jul-Sep 2011	Apr-Jun 2011	Jan-Mar 2011
Net sales	520.9	387.4	489.5	533.4	530.3	381.2	468.7	487.7
Operating costs	-485.2	-363.6	-460.2	-469.9	-466.6	-343.3	-426.8	-421.8
Depreciation of tangible fixed assets	-2.6	-2.9	-2.8	-2.7	-2.4	-2.5	-2.7	-2.8
Operating result before depreciations of intangible assets (EBITA)	33.1	20.9	26.5	60.8	61.3	35.4	39.2	63.1
Depreciations of intangible fixed assets	-5.7	-6.2	-6.5	-6.2	-6.6	-6.3	-6.4	-6.1
Operating result (EBIT)	27.4	14.7	20.0	54.6	54.7	29.1	32.8	57.0
Financial income	1.5	-0.6	2.5	0.8	1.8	0.2	0.5	0.5
Financial cost	-3.6	-3.1	-4.7	-2.4	-2.7	-3.3	-2.4	-2.8
Result after financial items	25.3	11.0	17.8	53.0	53.8	26.0	30.9	54.7
Income taxes	-0.5	-4.0	-6.4	-15.4	-13.8	-8.1	-9.7	-14.6
Result for the period	24.8	7.0	11.4	37.6	40.0	17.9	21.2	40.1
Result for the period assignable to shareholders in Parent Company	24.5	6.3	10.5	36.7	39.4	17.0	20.9	39.9
Result for the period assignable to non-controlling interests' holdings	0.3	0.7	0.9	0.9	0.6	0.9	0.3	0.2
Earnings per share								
Earnings per share before dilution (SEK)	1.39	0.35	0.61	2.12	2.28	0.98	1.21	2.34
Earnings per share after dilution (SEK)	1.39	0.35	0.61	2.12	2.28	0.98	1.20	2.31
Other totalresult								
Result for the period	24.8	7.0	11.4	37.6	40.0	17.9	21.2	40.1
Hedging of netinvestment	0.7	0.7	0.1	-0.7	4.0	-1.8	-4.0	1.0
Tax effect hedging of netinvestment	-0.2	-0.2	0.0	0.2	-0.7	0.0	1.1	-0.3
Exchange rates differences	4.7	-8.0	0.3	1.9	-8.2	7.5	9.0	-4.6
Other totalresult for the period, net after tax	30.0	-0.5	11.8	39.0	35.1	23.6	27.3	36.2
Sum totalresult for the period								
Sum totalresult assignable to shareholders in Parent Company	29.7	-1.2	10.9	38.1	34.5	22.7	27.0	36.0
Sum totalresult assignable to non-controlling interests' holdings	0.3	0.7	0.9	0.9	0.6	0.9	0.3	0.2

CONSOLIDATED BALANCE SHEET

(SEK M)

	Dec 31 2012	Sep 30 2012	Jun 30 2012	Mar 31 2012	Dec 31 2011	Sep 30 2011	Jun 30 2011	Mar 31 2011
ASSETS								
Intangible fixed assets	943.3	940.9	953.4	955.6	952.3	949.9	955.7	949.8
Tangible fixed assets	38.9	37.3	38.4	40.3	36.7	35.3	36.5	34.2
Financial fixed assets	0.5	0.7	0.4	0.3	2.0	2.7	3.4	3.3
Deferred tax recoverable	1.5	1.3	1.2	1.8	2.3	3.2	3.8	4.5
Current assets	528.5	471.1	487.7	462.9	452.6	377.5	390.8	384.5
Liquid funds including short-term investments	101.2	76.3	100.6	131.5	126.7	103.8	103.9	141.7
Total assets	1,613.9	1,527.6	1,581.7	1,592.4	1,572.6	1,472.4	1,494.1	1,518.0
EQUITY AND LIABILITIES								
Share capital	17.7	17.7	17.7	17.3	17.3	17.3	17.3	17.1
Other paid-up capital and other provisions	431.3	425.4	431.2	414.7	413.3	418.6	412.4	389.3
Recognized profits including result for the year	400.0	377.4	372.9	414.9	378.2	333.7	316.9	342.8
Total	849.0	820.5	821.8	846.9	808.8	769.6	746.6	749.2
Non-controlling interests' holdings	4.4	4.8	4.0	5.0	4.1	3.6	3.7	3.5
Total equity	853.4	825.3	825.8	851.9	812.9	773.2	750.3	752.7
Long-term provisions	57.3	82.2	83.1	84.5	82.6	76.9	76.3	75.5
Interest-bearing long-term liabilities	79.8	89.2	113.9	121.1	125.3	144.6	145.7	185.7
Interest bearing short-term liabilities	167.1	182.8	159.6	129.0	104.3	138.9	114.8	110.3
Other short-term liabilities	456.3	348.1	399.3	405.9	447.5	338.8	407.0	393.8
Total equity and liabilities	1,613.9	1,527.6	1,581.7	1,592.4	1,572.6	1,472.4	1,494.1	1,518.0

KEY FIGURES

	Okt-Dec 2012	Jul-Sep 2012	Apr-Jun 2012	Jan-Mar 2012	Okt-Dec 2011	Jul-Sep 2011	Apr-Jun 2011	Jan-Mar 2011
Number of employees at period-end	1,683	1,670	1,632	1,628	1,601	1,595	1,512	1,498
Average number of employees	1,682	1,647	1,630	1,624	1,600	1,552	1,514	1,488
Sales per employee (000)	310	235	300	328	331	246	310	328
Result after financial items per employee (000)	15	7	11	33	34	17	20	37
Return on total capital %	1.8	0.9	1.3	3.5	3.7	2.0	2.2	3.8
Return on equity %	3.0	0.9	1.4	4.5	5.0	2.3	2.8	5.5
Return on capital employed %	2.6	1.3	1.9	5.2	5.4	2.8	3.2	5.6
Operating margin %	6.4	5.4	5.4	11.4	11.6	9.3	8.4	12.9
Equity ratio %	52.9	54.0	52.2	53.5	51.7	52.5	50.2	49.6

DATA PER SHARE

	Okt-Dec 2012	Jul-Sep 2012	Apr-Jun 2012	Jan-Mar 2012	Okt-Dec 2011	Jul-Sep 2011	Apr-Jun 2011	Jan-Mar 2011
Earnings per share (SEK)								
Before dilution	1.39	0.35	0.61	2.12	2.28	0.98	1.21	2.34
After dilution	1.39	0.35	0.61	2.12	2.28	0.98	1.20	2.31
Equity per share (SEK)								
Before dilution	48.12	46.50	46.58	49.02	46.82	44.55	43.22	43.88
After dilution	48.12	46.50	46.58	49.04	46.90	44.70	43.41	44.05
Average number of shares (000)								
Before dilution *)	17,644	17,644	17,284	17,275	17,275	17,275	17,185	17,075
After dilution *)	17,644	17,644	17,284	17,383	17,275	17,346	17,399	17,253
No. of shares on balance sheet day (000)								
Before dilution *)	17,644	17,644	17,644	17,275	17,275	17,275	17,275	17,075
After dilution *)	17,644	17,644	17,644	17,793	17,793	17,793	17,793	17,593
*) after taking into account repurchased shares								

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

	Okt-Dec 2012	Jul-Sep 2012	Apr-Jun 2012	Jan-Mar 2012	Okt-Dec 2011	Jul-Sep 2011	Apr-Jun 2011	Jan-Mar 2011
Cash flow current operations before changes in working capital	24.0	15.9	17.0	48.4	51.4	27.7	30.1	52.2
Change in working capital incl. short-term investments	33.7	-36.8	-32.7	-59.5	59.3	-48.3	-6.2	-58.7
Cash flow from current operations	57.7	-20.9	-15.7	-11.1	110.7	-20.6	23.9	-6.5
Cash flow from investing activities	-2.1	-3.1	-10.6	-22.1	-29.0	-1.3	-19.1	-3.4
Cash flow from financing activities	-32.0	1.6	-4.9	37.2	-56.2	21.1	-46.0	-8.0
Cash flow for the period	23.6	-22.4	-31.2	4.0	25.5	-0.8	-41.2	-17.9
Opening balance	76.0	100.3	131.2	126.3	103.4	103.5	141.3	160.9
Exchange rates differences	1.2	-1.9	0.3	0.9	-2.6	0.7	3.4	-1.7
Closing balance	100.8	76.0	100.3	131.2	126.3	103.4	103.5	141.3

Acquired Group companies 2012

As of January 1, 2012, 100 percent of Jaybis Konsult AB was acquired

As of May 1, 2012, 100 percent of Persistent Solutions AB was acquired

As of November 1, 2012, 80 percent of NSA Sør AS was acquired

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

	Total
Considerations	
Settled in cash	28.0
Total consideration	28.0
Acquired net assets at fair value	-13.4
Goodwill and other intangible assets	14.5

Goodwill is attributable to the profitability of the acquired companies and the expected synergies with other Knowit firms

Other intangible assets are attributable to the acquired companies' client relations

Assets and liabilities included in the acquisitions were as follows:

	Fair value Total	Acquired booked value Total
Goodwill and other intangible assets	14.5	0.0
Other, non-current assets	0.2	0.2
Current assets	17.3	17.3
Cash and cash equivalents	12.1	12.1
Other liabilities	-16.2	-16.2
Net assets	28.0	13.4
Acquired net assets	28.0	13.4
Consideration settled in cash		-28.0
Cash and cash equivalents in acquired companies		12.1
Effects of acquisitions on the Group's cash and cash equivalents		-15.9

The acquired companies have during the year contributed with SEK 40.7 million in sales and SEK 2.0 million in operating profit (EBITA).

Specialist areas

Application Management

A business-tailored IT-solution with built-in flexibility and scalability can be developed as the client's business changes. Thus, Knowit can use new technology to create benefits for clients in the best way possible.

Business & IT Management

Knowit's business consultants are specialists in the business and operational support functions and know how best to achieve the benefits of new technologies and the impact of IT investments. We offer everything from requirements definition, analysis, process development, assistance in procurement and system introductions to the strategic direction of operations. Our consultants have specialist skills in areas such as IT organizations, Human Resource Management and Project and Quality Management. We are engaged as strategic advisors or to manage and implement operational changes.

Decision

In Decision, Knowit offers services including Business Intelligence, Data Warehousing, strategic planning and data analysis. Knowit helps clients to use their own information more efficiently, to get better decision support and plan operations.

Technology Management

Knowit has experts in management and governance for companies that develop products and services. By combining a deep understanding of the clients' businesses with a deep understanding of technology, Knowit can increase client efficiency and decrease lead times.

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.

System Development

System development is the heart of Knowit's operations. Thanks to Knowit'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.

Web & Collaboration

Our starting point is a large understanding for and commitment to our clients' operations and strategic platforms. Knowit develops digital strategies and user-friendly web and mobile solutions, for the majority of the needs of international, national and local clients. Knowit also develops digital processes for new clients, with highly secure solutions based on electronic signatures. Knowit is also one of the Nordic leaders in mobile services, focusing on smartphones and tablet computers. Knowit has extensive competence in editorial work, social media and web analysis. Knowit also focuses on supporting customers in the challenge to create better environments for collaboration - streamlining the processes that save time and costs.