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INTERIM REPORT JANUARY MARCH 2015

Positive effect from the sale
of Knowit Services
Increased net sales on an unchanged market
Positive result in Finland

JANUARY - MARCH 2015

NET SALES ROSE TO SEK 574.2 (532.8) MILLION

THE EBITA RESULT ROSE TO SEK 63.3 (41.4) MILLION, AFFECTED BY SALES OF OPERATIONS BY SEK 24.0 (-) MILLION

RESULTS AFTER TAXES INCREASED TO SEK 30.6 (26.0) MILLION

EARNINGS PER SHARE ROSE TO SEK 1.65 (1.39)

THE EBITA MARGIN ROSE TO 11.0 (7.8) PERCENT

CASH FLOW FROM OPERATING ACTIVITIES TOTALED SEK -32.9 (10.4) MILLION

CASH AND CASH EQUIVALENTS WERE SEK 81.8 (95.7) 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 28, 2015.

The logo for Knowit, featuring the word "knowit" in a lowercase, teal-colored, sans-serif font.

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Comments from the CEO

We have started off 2015 by increasing net sales as compared with the corresponding quarter in 2014. The result for the first quarter is affected by a positive one-time effect from the sale of Knowit Services. The underlying result is on par with that of last year, despite fewer billable hours this quarter.

Demand is similar with that of previous quarters. It is strong in Norway, stable in Sweden and remains weak in Finland. The operations in Sweden continue the positive development of the last quarter, with increased net sales and results. In Norway, we have not seen the full effect of the newly acquired companies yet, but net sales have increased. It is particularly gratifying that our operations in Finland have improved their results significantly and can present a positive result.

In order to improve the added value for our clients, we have increased the collaboration between our specialist companies in design & digital, management consultancy and IT services. This provides more efficient deliveries and increased competence transfer in all offerings.

Increased efficiency

We are developing Knowit by investing where we see a positive trend, combined with performing actions where the operations show weak development. Over the first quarter, we have established operations in decision support in Copenhagen and cloud services in Stockholm.

We have made the decision to close down our company in Västerås, Knowit Mälardalen, which has low profitability. The closing down will be performed during 2015 and clients are offered deliveries from other Knowit companies.

High marks

It is becoming increasingly important for companies to take responsibility for their effects on society. Both clients and employees expect us to act responsibly in matters relating to the environment, work conditions and ethics. Knowit has participated in a large supplier evaluation of social responsibility. Pleasingly, we got very high marks in the environment field and were above

average in the other fields.

Knowit continues to be one of the most popular consultancy companies among IT students in the Nordic region. This year's surveys from Universum, where Swedish and Norwegian IT students rank their favorite employers, show that we have a strong employer brand. Once again, we are one of the most popular companies, with only a few international consultancy firms ahead of us. Knowit is known for being a good workplace, providing each employee with large opportunities for development in an environment of high competence and stimulating assignments. This is how we attract the best employees.

25 years of development

This year, Knowit has been in operation for 25 years. The company was founded on April 1 1990, with three employees. At that time, few people talked about IT. EDP was the term of the day. Today, we have over 1,800 employees in six countries and the term EDP best belongs at the Antiques Roadshow. From the start, Knowit strived to create a company with high competence, continual development and the ability to make quick decisions. This is our past, our present and our future.

We now have 1,200 specialists in IT, 450 in design & digital offering services in digital marketing and web solutions, and 200 management consultants. Their ability to understand the operations of the clients and our offerings in the interface between technology, design and operational governance gives us deals in the part of the market that is growing fastest.

Knowit operates on a market that is constantly developing, with new purchasing patterns, a changed competitive situation and increased technological maturity. Deep specialist knowledge and insight into our clients' operations and needs gives us the prerequisites for continued success. Together, we take responsibility to develop our clients, our company and value for shareholders. This makes for a promising future for Knowit.

Per Wallentin, CEO and President

The corporation

Operations

With our specialist competence in design and digital, management consultancy and IT, Knowit contributes to the development of clients as regards web, operations, mobile and IT. The common denominator is innovation and creativity – and our ability to handle the complex market, business environment and technology of today.

Knowit creates new business opportunities for our clients by digitalizing parts of their operations. Three strengths drive our role as consultants: deep understanding of the client's operations; proactivity with new ideas and initiatives; user-friendly design that makes it easier for clients and users.

DESIGN & DIGITAL

With around 450 specialists in the Nordic region, we work with digitalization, web and smartphone development, market communication and various forms of client/user experience. Knowit is one of the largest full service suppliers of digital communication in the Nordic region.

There is a clear connection between digitalization and business development. We notice the strong digital motive force in most industry fields and work with digitalizing all kinds of processes, services and work flows for our clients.

We see a clear trend with ads and marketing converging with IT. Knowit has a strong position and is currently at the cutting edge of this development.

This past quarter, Knowit was selected as the digital agency of AstraZeneca Nordic. The assignment involved development of websites, digital newsletters and apps and means we are taking a holistic approach to AstraZeneca's digital communication. We have also been asked by the Norwegian Environment Agency to develop a website for adaption to global warming.

MANAGEMENT CONSULTANCY

Knowit's 200 specialists work to improve the business models, methods and business driving processes of clients, by identifying and realizing the opportunities created by new technology. We create ideas, act as advisors and develop tailored solutions. Our assignments involve strategic and tactical implementation of change and improvement projects for our clients.

One of the most important tasks for a consultant and advisor is to stimulate a company's ability to be quicker and more innovative. On the competitive market of today, characterized by continual motion, it is

not enough simply to reach. Our strengths are mainly strategic understanding, the ability to combine new deals and work methods with new technology and the fact that our tailored expert teams can really implement and create real values for clients.

In this area, we have developed logistics handling and workflow in ETAC's new factory in Poland. ETAC manufactures wheelchairs and other therapeutic tools. We also developed the IT organization for the municipality of Järfälla. The task encompassed strategy, program management, organizational review, capturing requirements and sourcing.

IT

In the field of IT, we have 1,200 consultants working in development projects with high requirements on traceability, performance and accessibility. System development is the core of Knowit's operations. We offer services for all aspects of the development process – from project governance and architecture to programming, testing and security.

Many IT solutions are moving to the cloud – and thus challenging the traditional outsourcing solutions. The proportion of mobile services also continues to grow. We are steadily increasing accessibility in our clients' systems by moving existing services to new mobile channels. Another important trend is an increased focus on IT and information security.

In the IT field, we have had an assignment for Nordea, to conduct an IT security audit, and for SKF, to implement a security project.

Market

Demand during the first quarter was on par with that of the fourth quarter last year. The market is not homogenous.

The Norwegian demand remains strong in the segments and offerings where Knowit operates. Demand in Sweden is on par with what it has been. In Finland, it remains weak, with low prices and high competitiveness.

Knowit has a wide range of clients in a number of different industry fields. This creates stability, as the company is not dependent on the changes in one or just a few fields. The largest proportion of sales comes from the public sector, banking and finance, the manufacturing industry, retail and telecommunications operators.

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THE MANUFACTURING INDUSTRY

Within the manufacturing industry, digitalization is an important driving force for streamlining and renewal.

In the vehicle industry, for example, digitalization is gaining momentum in many ways, both in vehicles, with around 100 onboard computers, and in the infrastructure developed around them, to support internet connection, maintenance and repair.

Knowit supports clients with methods and architectures for a faster and more efficient product development. We also contribute to procurement and collaboration with suppliers to maximize benefits for the clients.

Among our clients in this segment are BAE Systems Hägglunds, Ericsson, FM, FMV, SAAB, SSAB, Suunto, Volvo AB and Volvo Cars.

THE PUBLIC SECTOR

In the public sector, there is an objective to streamline operations and simplify communications with citizens. Examples of solutions we have developed include web solutions, mobile solutions, intranets, errand and document handling solutions, archiving solutions and business systems connected to specific needs.

Knowit operates in all these fields and thanks to our long experience from the public sector has a strong position, continually developed through transfer of competence and experience from other industry fields.

Examples of clients are the Swedish Courts, Försäkringskassan, the City of Göteborg, NAV, the municipality of Oslo, the Norwegian Directorate of Customs and Excise, Västtrafik, the Region of Västra Götaland, Skatteetaten and Statkraft.

BANKING AND FINANCE

Traditional banking operations are getting competition from new parties using new digital business models and the growing technological opportunities. The development has caused a new competitive situation where prices, brands and client experiences having gained in importance.

We offer services for innovation, client experiences, system and process changes and development of brands and marketing.

One example of a new assignment this quarter is the launch of Santander Consumer Bank's internet bank in Sweden. Knowit has created the concept, design and interaction design and provided interface, development, testing, web analysis, training and project management.

Among the clients in this segment are BankID, DNB, Handelsbanken, PRI, Santander Consumer Bank, Skandiabanken and SEB.

RETAIL

Knowit has over many years amassed a wide knowledge of the field and now supplies services and solutions to a number of leading retail companies and chains of stores.

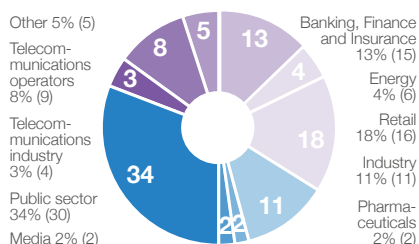
With deep knowledge on e-commerce, purchasing, logistics systems, client handling and business intelligence, we contribute to increasing our clients' competitiveness. We offer competence, solutions and services in, e.g., IT usage online, automation and optimization of mature IT processes through application management and offshoring support.

Among the clients in this segment are Apoteket, Bixia, Ejendals, Fisketorget, Midsöna and Polygon. Knowit also supplies and maintains the websites of several chains of stores.

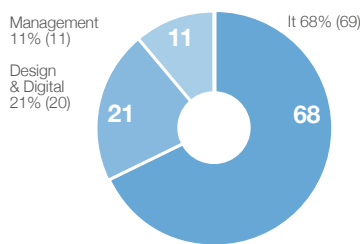
Frame agreements

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

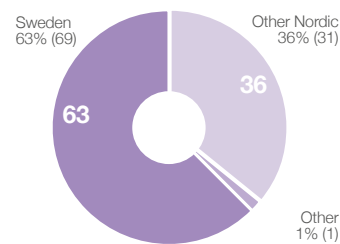
During the quarter Knowit in Sweden has signed or extended frame agreements with, for example the University of Göteborg, Kammarkollegiet, Lantmäteriet, the Swedish Defence Recruitment Agency, Customs Sweden and the Swedish National Veterinary Institute.



Sales per industry field, January-March 2015



Sales per specialist field, January-March 2015



Sales per segment, January-March 2015

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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.

In Denmark, a new operation was established in decision support through the founding of Knowit Decision Denmark on January 1 2015.

The acquisitions performed during the fourth quarter, of Colours, Dataess and Metronet, were finalized on January 1 2015.

Knowit is reinforcing its operations in cloud services through the founding of Knowit Cloud Innovation AB in Stockholm on April 1 2015. The aim of the company is to assist clients in migration, maintenance and creation of cost-effective solutions with and on cloud technology.

Knowit has decided to close down Knowit Mälardalen in Västerås. This will be performed throughout 2015 and clients are offered deliveries from other Knowit offices.

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 found or acquire share the culture that characterizes Knowit.

Marketing and communication

Knowit was established on April 1 1990. Knowit is thus a company with over 25 years' experience of the significance of IT for companies, organizations and individual people. Since Knowit was established, we have collected an impressive bank of knowledge and references from many different fields – the manufacturing industry, banking and finance, telecommunications, pharmaceuticals, retail, authorities and the public sector.

In Universum's two student surveys on career, work life and future, students from universities and colleges vote for the 100 most attractive employers in Sweden and Norway. Knowit ranked ahead of its competitors among the most popular consultancy firms in both Norway and Sweden.

Knowit Gävleborg's scholarship for this year's innovative thesis for students at the University of Gävle was awarded to Simon Johansson. The scholarship of 34,100 kronor was presented by county governor Barbro Holmberg at an innovation seminar at the University of Gävle.

Net sales and results

January – March

Net sales rose to SEK 574.2 (532.8) million, an increase by 7.8 percent as compared with the corresponding period last year.

Net sales were SEK 368.0 (365.0) million in Sweden, SEK 182.8 (139.5) million in Norway and SEK 21.5 (22.1) million in Finland. Sales per employee were SEK 323 (306) thousand.

The operating profit before amortization of intangible assets (EBITA) rose to SEK 63.3 (41.4) million. EBITA was affected positively by SEK 24.0 million thanks to the sales of the Knowit Services company in Norway and in Sweden. Excluding the sale EBITA totals SEK 39.3 (41.4) million. In Sweden, EBITA was SEK 43.4 (35.9) million, in Norway SEK 16.5 (17.1) million and in Finland SEK 0.7 (-0.9) million, not including the sale of the Knowit Services companies.

The EBITA margin rose to 11.0 (7.8) percent. Excluding the sale, the EBITA margin was 6.8 (7.8) percent. Amortization of intangible assets amounted to SEK -4.9 (-5.7) million. Depreciation of goodwill connected to the sale of Knowit Services companies totaled SEK -13.3 (-). The operating profit after financial items amounted to SEK 40.6 (35.2) million. The financial net was SEK -4.5 (-0.5) million. During the period, the financial net was affected by costs for synthetic options in subsidiaries and other interest-bearing liabilities for loans and leasing.

The results after taxes increased to SEK 30.6 (26.0) million. Tax for the period amounted to SEK -10.0 (-9.2) million. The non-controlling interests' share of profit for the year totaled SEK 0.3 (1.5) million. Earnings per share were SEK 1.60 (1.39).

Sale of operation

In December 2014, it was announced that Knowit Services AS with operations in Norway and Knowit Services AB with operations in Sweden, would be sold as of January 2015. The sale is a result of Knowit's strategic development.

During the quarter, the final price was determined, which had a positive effect on operating results. Thanks to the sale, EBITA was affected positively by SEK 24.0 million. After depreciation of goodwill connected to the sale, which totaled SEK -13.3 million, the positive effect on EBIT was SEK 10.7 million.

The consideration received for the acquisition totaled

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SEK 46.7 million, of which SEK 43.5 million were received in cash during the quarter and the rest, SEK 3.2 million, were acquired after the end of the quarter.

Segments

January – March

Net sales for the segment Sweden rose to SEK 368.0 (365.0) million and for the segment Other Nordic countries rose to SEK 207.9 (163.7) million. For the segment Sweden, the operating profit before amortization of intangible assets (EBITA) increased to SEK 43.4 (35.9) million, for an operating margin of 11.9 (9.8) percent. For the segment Other Nordic countries, the operating profit (EBITA) increased to SEK 17.2 (15.8) million for an operating margin of 8.3 (9.7) percent. The parent company's results and the sale of the Knowit Services companies are not included in the presentation of segments.

Cash flow and financial position

January – March

Cash flow from operating activities totaled SEK -32.9 (10.4) million. Cash flow from investment activities totaled 34.5 (-1.1). Cash flow from investment activities was, thanks to the sale of the Knowit Services compa-

nies, increased by SEK 43.5 million. Cash flow from financing activities totaled SEK -11.8 (-19.0) million. Total cash flow was -10.2 (-9.7). Cash and cash equivalents, including short-term investments, totaled SEK 81.8 (95.7) million as per March 31, 2015.

Goodwill and other intangible assets amounted to SEK 941.6 (975.6) million, of which goodwill totaled SEK 909.2 (926.8) million, and other intangible assets totaled SEK 32.4 (48.8) million. During this quarter, goodwill was depreciated by SEK 13.0 million thanks to the sale of the Knowit Services companies.

Equity totaled SEK 826.9 (818.2) million.

Interest-bearing liabilities totaled SEK 277.2 (300.0) million on March 31, 2015, of which SEK 101.1 (94.7) million were long-term and SEK 176.1 (205.3) million were short-term. Bank loans totaled SEK 55.0 (106.1) million, a used overdraft facility totaled SEK 116.4 (83.0) of a granted overdraft facility of SEK 175.0 (125.0) million, financial leases totaled SEK 23.9 (21.0) million and liabilities related to future consideration and synthetic options totaled SEK 81.9 (89.8) million. The equity ratio was 51.0 (51.7) percent as per March 31, 2015.

Employees

On March 31, 2015, a total of 1,848 (1,796) people were employed by the corporation. The number of employees has increased by 60 people during 2015.

The average number of employees during the period was 1,777 (1,744).

Parent company

Results and financial position

January – March

The operating profit before amortization of intangible assets (EBITA) totaled SEK -12.7 (-11.9) million.

The financial net totaled SEK 0.7 (10.9) million. The result after financial net was SEK -12.1 (-1.1) million.

As per March 31, 2015, equity was SEK 404.2 (449.1) million and untaxed reserves, mainly accrual funds, were SEK 56.7 (59.1) million.

Other information

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 2014, pages 59-60. No significant changes have occurred since.

Accounting Principles

This report has been prepared in accordance with IAS 34, Interim Financial Reporting and the Swedish Annual Accounts Act. The Group accounts have been prepared in accordance with the International Financial Reporting Standards, IFRS, as adopted by the European Union.

The parent company's accounts were prepared in accordance with the Swedish Annual Accounts Act and the recommendation RFR 2 Accounting for legal entities. The new standards, amendments and interpretations of existing standards having entered into force in 2015 have not had any effect on the financial position or reports of the Group. The accounting principles and calculation methods are unchanged as compared with the description in the annual report for 2014, see notes 1 and 2, pages 56-60 in the annual report for 2014.

Disclosure requirements per quarter following from 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.

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 forward-looking 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.

Financial Calendar

17 July, 2015 8.30 AM Interim Report Q2
22 Oct, 2015 8.30 AM Interim Report Q3
10 Feb, 2016 8.30 AM Year-End Report 2015

Stockholm, April 28, 2015
Per Wallentin, *CEO*

This interim 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 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 Denmark, Estonia, Finland, Russia and Germany. Knowit AB (publ) is quoted on the Nordic Exchange 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 2015	JAN-MAR 2014	JAN-DEC 2014
Net sales	574.2	532.8	2 030.7
Operating costs	-507.7	-488.3	-1 897.3
Depreciation of tangible fixed assets	-3.2	-3.1	-12.5
OPERATING RESULT BEFORE DEPRECIATIONS OF INTANGIBLE ASSETS (EBITA)	63.3	41.4	120.9
Depreciation of intangible fixed assets	-18.2	-5.7	-23.2
OPERATING RESULT (EBIT)	45.1	35.7	97.7
Financial income	0.4	1.8	2.7
Financial cost	-4.9	-2.3	-17.9
RESULT AFTER FINANCIAL ITEMS	40.6	35.2	82.5
Income taxes	-10.0	-9.2	-23.1
RESULT FOR THE PERIOD	30.6	26.0	59.4
Result for the period assignable to shareholders in Parent Company	30.3	24.5	51.3
Result for the period assignable to non-controlling interests' holdings	0.3	1.5	8.2
Earnings per share			
Earnings per share before dilution (SEK)	1.65	1.39	2.83
Earnings per share after dilution (SEK)	1.65	1.39	2.83
Other total result			
Result for the period	30.6	26.0	59.4
<i>Items that may be reclassified subsequently to profit or loss</i>			
Hedging of netinvestment	-1.4	-1.2	-0.1
Tax effect hedging of netinvestment	0.4	0.3	0.0
Exchange rates differences	5.1	6.4	-0.3
OTHER TOTALRESULT FOR THE PERIOD. NET AFTER TAX	34.7	31.5	59.0
Total result for the period			
Total result assignable to shareholders in Parent Company	34.4	30.0	50.7
Total result assignable to non-controlling interests' holdings	0.3	1.5	8.3

Consolidated balance sheet

SEK M	2015-03-31	2014-03-31	2014-12-31
Assets			
Intangible fixed assets	941.6	975.6	952.9
Tangible fixed assets	38.1	38.0	35.3
Financial fixed assets	0.3	1.0	0.7
Deferred tax assets	5.7	1.4	6.7
Current assets	555.3	469.6	463.7
Liquid funds including short-term investments	81.8	95.7	91.4
Assets of disposal group classified as held for sale	–	–	15.3
TOTAL ASSETS	1,622.8	1,581.3	1,566.0
Equity and liabilities			
Share capital	18.4	17.7	18.4
Other paid-up capital and other provisions	472.4	415.8	468.5
Recognized profits including result for the period	326.1	380.9	299.8
Equity attributable to shareholders of Parent Company	816.9	814.4	786.7
Non-controlling interests' holdings	10.0	3.8	11.3
Total equity	826.9	818.2	798.0
Long-term provisions	43.7	52.2	44.4
Interest-bearing long-term liabilities	101.1	94.7	93.6
Interest-bearing short-term liabilities	176.1	205.3	178.7
Other short-term liabilities	475.0	410.9	436.5
Liabilities of disposal group classified as held for sale	–	–	14.8
TOTAL EQUITY AND LIABILITIES	1,622.8	1,581.3	1,566.0

Key figures

	JAN-MAR 2015	JAN-MAR 2014	JAN-DEC 2014
Average number of employees	1,777	1,744	1,737
Sales per employee (000)	323	306	1,169
Result after financial items per employee (000)	22	20	47
Return on total capital %	2.9	2.4	6.3
Return on equity %	3.8	3.2	7.5
Return on capital employed %	2.2	2.4	6.3
EBITA-margin %	11.0	7.8	6.0
Equity ratio %	51.0	51.7	51.0

Data per share

	JAN-MAR 2015	JAN-MAR 2014	JAN-DEC 2014
Earnings per share (SEK)			
Before dilution	1.65	1.39	2.83
After dilution	1.65	1.39	2.83
Equity per share (SEK)			
Before dilution	44.42	46.16	42.79
After dilution	44.42	46.16	42.79
Average number of shares (000)			
Before dilution	18,389	17,644*)	18,097
After dilution	18,389	17,644*)	18,097
No. of shares on balance day (000)			
Before dilution	18,389	17,644*)	18,389
After dilution	18,389	17,644*)	18,389

*) Average numbers of shares after taking into account repurchased shares 49. As of May 2014, these shares are suspended.

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Change in equity

SEK M	JAN-MAR 2015	JAN-MAR 2014	JAN-DEC 2014
Opening balance	798.0	786.6	786.6
Exchange rates differences	5.0	6.4	-0.3
Hedging of net investment	-1.4	-1.2	-0.1
Tax effect hedging of net investment	0.4	0.3	0.0
Result for the period	30.6	26.0	59.4
TOTAL RESULT FOR THE PERIOD	34.6	31.5	59.0
TOTAL BEFORE TRANSACTIONS WITH SHAREHOLDERS	832.6	818.1	845.6
Non-controlling interest's holdings	-5.2	0.0	0.0
Additional capital from non-controlling interest's holdings	0.1	0.1	6.0
Changed provision for acquisition of minority	0.0	0.0	-37.6
Dividend payment	-0.6	0.0	-69.6
New share issue, acquisitions	0.0	0.0	53.6
CLOSING BALANCE	826.9	818.2	798.0

Consolidated cash flow analysis

SEK M	JAN-MAR 2015	JAN-MAR 2014	JAN -DEC 2014
Cash flow current operations before changes in working capital	49.5	34.2	83.4
Change in working capital incl. short-term investments	-82.4	-23.8	14.3
Cash flow from current operations	-32.9	10.4	97.7
Cash flow from investing activities	34.5	-1.1	-27.7
Cash flow from financing activities	-11.8	-19.0	-83.8
Cash flow for the period	-10.2	-9.7	-13.8
Opening balance	91.3	104.4	104.4
Exchange rates differences	0.7	1.0	0.7
Closing balance	81.8	95.7	91.3

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Income statement Parent company

SEK M	JAN-MAR 2015	JAN-MAR 2014	JAN-DEC 2014
Net sales	72.6	93.8	346.6
Operating costs	-85.1	-105.4	-391.6
Depreciation of tangible fixed assets	-0.2	-0.3	-1.1
OPERATING RESULT BEFORE DEPRECIATIONS OF INTANGIBLE ASSETS (EBITA)	-12.7	-11.9	-46.1
Depreciation of intangible fixed assets	-0.1	-0.1	-0.5
OPERATING RESULT (EBIT)	-12.8	-12.0	-46.6
Financial items	0.7	10.9	14.5
RESULT AFTER FINANCIAL ITEMS	-12.1	-1.1	-32.1
Appropriations	0.0	0.0	2.4
Income taxes	0.0	0.0	-0.5
RESULT FOR THE PERIOD / OTHER TOTAL RESULT	-12.1	-1.1	-30.2

Balance sheet Parent company

SEK M	2015-03-31	2014-03-31	2015-12-31
Assets			
Intangible fixed assets	0.1	0.5	0.2
Tangible fixed assets	1.9	2.9	2.0
Financial fixed assets	785.2	848.7	816.2
Current assets	232.4	231.9	257.8
Liquid funds	0.0	0.0	0.0
TOTAL ASSETS	1,019.6	1,084.0	1,076.2
Equity and liabilities			
Share capital	18.4	17.7	18.4
Statutory reserve	68.0	68.0	68.0
Unrestricted share capital including result for the period	317.8	363.4	329.9
Total equity	404.2	449.1	416.3
Untaxed reserves	56.7	59.1	56.7
Interest-bearing long-term liabilities	29.8	54.4	36.5
Interest bearing short-term liabilities	144.9	129.6	149.0
Other liabilities	384.0	391.8	417.7
TOTAL EQUITY AND LIABILITIES	1,019.6	1,084.0	1,076.2

Segment reporting

2015 JANUARY-MARCH, SEK M	SWEDEN	OTHER NORDIC	OTHER	MOTHER COMPANY/ADJ	TOTAL
External net sales	368.0	207.9	3.7	-5.4	574.2
Operating result before depreciations of intangible fixed assets (EBITA)	43.4	17.2	0.6	2.1 ¹⁾	63.3
Depreciation of intangible fixed assets	-2.5	-2.4	-	-13.3 ²⁾	-18.2
Operating result (EBIT)	40.9	14.8	0.6	-11.2	45.1
Result after financial items					39.5
Profit for the period					29.8
Intangible fixed assets	596.4	344.9	0.2	0.1	941.6
Average numbers of employees	1,160	583	22	12	1,777
2014 JANUARY-MARCH, SEK M	SWEDEN	OTHER NORDIC	OTHER	MOTHER COMPANY/ADJ	TOTAL
External net sales	365.0	163.7	4.1	0.0	532.8
Operating result before depreciations of intangible fixed assets (EBITA)	35.9	15.8	1.6	-11.9	41.4
Depreciation of intangible fixed assets	-2.4	-3.2	0.0	-0.1	-5.7
Operating result (EBIT)	33.5	12.6	1.6	-12.0	35.7
Result after financial items					35.2
Profit for the period					26.0
Intangible fixed assets	610.6	364.3	0.2	0.5	975.6
Average numbers of employees	1,181	526	25	12	1,744

1) EBITA includes the result of the sale of Knowit Services AS in Norway and Knowit Services AB in Sweden.

2) This item includes depreciation of goodwill connected to the sale of Knowit Services AS.

The group's operations are organized such that the corporate management team follows up on EBITA profit generated by the corporate segments. Aside from intangible assets, the corporate management team does not follow up on other balance sheet items per operating segment. Non-distributed costs consist of the parent company's corporate-wide costs relating to management, finances and market. Other units pertain to the operations in Estonia and Germany.

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Acquired group companies 2015

In December 2014, three acquisitions in Norway were announced and possession was taken in January 2015. Knowit AS acquired 53 percent of Dataess AS, operating in Oslo, which is a company in system development and strategic consultancy, focused on Oracle technology and services. The acquisition will be consolidated to 100 percent as the remaining shares will be acquired over the next two years. Knowit's specialist company in advertising and design in Norway, Knowit Neolab Group AS, acquired Metronet AS through a merger. The acquisition makes Knowit Neolab Group AS one of the largest communication agencies in Norway. Knowit reinforced its offering in offshore, oil and gas, shipping and marine industries in Norway, through the acquisition of 55 percent of the design and communication agency Colours, with operations in Bergen, Oslo and Stavanger.

For the acquired companies, the value of assets and liabilities, consideration and effect on group equity were as follows:

SEK, MILLIONS	DATAESS AS	OTHERS	TOTAL
Consideration			
paid in cash	5.6	1.1	6.7
provisions for additional/deferred consideration	11.1	–	11.1
Total consideration	16.7	1.1	17.8
Depreciation and amortization	-5.1	3.9	-1.2
Goodwill and other intangible assets	11.6	5.0	16.6

Goodwill is attributable to the profitability of the acquired companies and the synergy effects expected to be created with other Knowit companies. Other intangible assets are attributable to the client relationships of the acquired companies.

The assets and liabilities included in the acquisitions are as follows:

SEK, MILLIONS	DATAESS AS	OTHERS	TOTAL
Property, plant and equipment	0.3	4.0	4.3
Current assets	7.3	15.7	23.0
Cash equivalents	6.8	-3.9	2.9
Other liabilities	-9.2	-19.7	-28.9
Identifiable net assets	5.2	-3.9	1.3
Consideration paid in cash	-5.6	-1.1	-6.7
Cash equivalents in acquired companies	6.8	-3.9	2.9
Effect on group cash equivalents from acquisitions made this year	1.2	-5.0	-3.8
Additional consideration paid for acquisitions made earlier years	–	–	–
Effect on group cash equivalents from acquisitions	1.2	-5.0	-3.8

The acquired companies have during the period contributed with SEK 16.9 million in net sales and SEK -0,8 million in Profit before amortization of intangible assets (EBITA).