

Connecta AB (publ)

Year-end report

January - December 2007

Connecta's Most Successful Year so Far – Profit and Proposed Dividend up 70%

- Total revenue for the fourth quarter amounted to SEK 199.0 (165.0) m. Revenue for the full year increased by 31 % to SEK 721.8 (550.6) m. Revenue growth excluding subcontracting consultants during the fourth quarter was 39 % over the same period in 2006. The proportion of subcontracting consultants has continued to fall during the fourth quarter of 2007 compared with the same period in 2006.
- The operating profit for the fourth quarter was SEK 29.3 (20.2) m, which represents a rise in profit of 45% and gives an operating margin of 14.7% (12.2). The operating profit for the full year amounted to SEK 96.4 (57.6) m, which gives an operating margin of 13.4% (10.5) and shows a growth in profit of 67%. The operating margin excluding subcontracting consultants and non-recurring costs during Q4 was 15.5% (14.8). The corresponding margin for the full year was 14.9% (13.0).
- The profit after tax for the fourth quarter was SEK 20.3 (14.2) m. The corresponding profit for the full year totalled SEK 68.4 (40.3) m.
- Earnings per share for the fourth quarter were SEK 1.95 (1.37) and for the full year SEK 6.59 (3.88), an increase of 70%. The Board proposes that the annual general meeting decides on a dividend of SEK 6.59 per share (3.88).
- During the period January – December, 177 (151) new employees joined Connecta. The total number of employees at the end of the year was 526 (440). All expansion has been achieved organically.
- During the year, Connecta concluded two of the Company's largest-ever projects; SAP implementations for Fora and Collectum.
- On 7 February, Per Appelgren was appointed Vice President of Connecta. Per has worked at Connecta since 2001 as the Company's Sales Manager, and has been a member of the Company's management team.

Connecta discloses the information in this press release according to the Swedish Securities Market Act and/or the Swedish Financial Trading Act. The information was provided for public release on Thursday, 7 February 2008, at 13.00.

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See also our Internet press room: www.connecta.se

Connecta AB (publ) Corporate ID No. 556610-5705

Connecta is a management and IT consulting company which helps companies and organisations to increase their competitiveness and achieve desired results by combining thorough IT expertise with wide business knowledge. Connecta is a Microsoft Gold Certified Partner. Connecta's five largest clients are Collectum, Fora, Ericsson, ICA and Sony Ericsson. The Company's shares are listed on the Nordic Stock Exchange's small-cap-list (ticker CNTA).
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Connecta is a management and IT consulting company which helps companies and organisations to increase their competitiveness and achieve desired results by combining thorough IT expertise with wide business knowledge. Connecta competes with major international players as well as smaller local firms.

Connecta's primary financial objective is to deliver satisfactory profitability. Connecta's target is, over the business cycle, to achieve an operating margin of 10-15 percent excluding subcontracting consultants.

CEO Per Agélii Comments on the Quarter

Connecta's fourth quarter shows a strong finish to a strong year. Thanks to everyone's efforts, we achieved an excellent financial result, so it is highly gratifying that we have been able to increase the proposed dividend with 70 percent. Moreover, it enables us to strengthen the Profit Share Fund for employees. I am also very proud of the progress Connecta has made. During the quarter, our Öresund operation began to return a profit on a monthly basis, just a year after it commenced trading. A great effort underlies this performance. We also successfully concluded our commitment to Collectum and Fora, which both have been succeeded by new exciting projects.

During the quarter we also launched a new partly owned partner company, the IT infrastructure consultants, Tecta. The new company is 40 percent owned by Connecta, and strengthens our total offer by contributing with professional infrastructure engineers when our customers demand it.

Finally, I would like to emphasise our work in offering women in the IT industry a meeting place. In October, for the second time we announced an 'inspiration evening' which attracted 300 participants. Naturally, we will be continuing with this initiative.

Markets and Clients

Strong demand from strategic partners and clients

Throughout 2007, Connecta's market has remained strong. The Company strengthened its position, largely thanks to increased confidence from key clients. In many cases, Connecta has led both the planning and implementation of major changes in clients' business operations.

Connecta has continued to develop its offers in Supply Chain Management, Customer Relationship Management, Change Management and IT Value during 2007. This has deepened existing client relationships and established new ones.

Connecta's client strategy involves the organisation focusing on a number of close customer relationships with many extensive projects. Overall, the performance during 2007 reflects a clear message that the strategy of increasing Connecta's closeness to clients has been effective.

During 2007, Connecta has also won increasing confidence from the Company's newer clients. The opportunities for further growth in assignments from these clients are limited by a shortage of resources rather than the ability to win assignments. Growth areas include the bank and energy sectors.

An ever-increasing number of Connecta's clients appreciate that there is a challenge in finding the expertise required to drive through changes in their business operations successfully. This has led to increased collaboration between Connecta and its clients, and also to an increased acceptance of variations in Connecta's pricing, resulting in a positive price trend. Prices are, however, still rising at a rather lower rate than expected, despite continuing strong demand for management and IT consulting services.

Connecta's strategic partners
are IBM, Microsoft and SAP

During the year, Connecta concluded two of the Company's largest-ever projects; SAP implementations for Fora and Collectum. Connecta's success in delivering these complex and challenging projects has further strengthened confidence in Connecta's ability to carry through difficult change projects. Connecta has also successfully implemented major change projects in business development and strategy for several of the Company's large clients.

In partnership with Microsoft, Connecta has delivered an "individual and organisation project" for Apoteket aimed at improving Apoteket's organisation and management. Cision is a new client of the Microsoft initiative, where Connecta has delivered a business critical production system which demands great technical competence.

During 2007, Connecta further strengthened its position in the telecoms sector, partly through projects in business systems, Supply Chain Management, IT Value and strategy. Connecta is assisting the largest telecom players in controlling and leading change projects in both operations and IT.

During the year, Connecta has worked intensively to strengthen collaboration with our strategic partnership. Within the SAP area, we have collaborated on a number of major projects. One of Connecta's new areas of expertise has further reinforced our partnership with Microsoft, and Connecta has become one of the leading players in the Microsoft area. During the year, we also initiated a close collaboration with IBM, and this has led both to new assignments and to close involvement in delivery projects.

Connecta's clients are leading players in retailing, banking and insurance, as well as in the service and telecoms sectors in Sweden. Connecta's five largest clients in 2007 were Collectum, Fora, Ericsson, ICA and Sony Ericsson.

On the basis of the current continued strong market, Connecta looks forward to 2008 with confidence.

Revenue and Profit Trend

Revenue

Sales growth excluding subcontracting consultants amounted to 40 percent

A large subcontracting consultant agreement with one of Connecta's suppliers expired in June 2007, as announced in the interim report. This has meant that the proportion of total sales represented by subcontracting consultants has fallen during the second half of 2007 compared with the same period in 2006. Sales growth excluding subcontracting consultants during the fourth quarter of 2007 was 39 percent, and during the full year 40 percent compared with the same period in 2006. The proportion of subcontracting consultants is expected to continue to fall in line with Connecta's ambition.

Total revenue for the fourth quarter of 2007 amounted to SEK 199.0 (165.0) m, an increase of 21 percent over the fourth quarter of 2006. During the period January-December 2007, revenue totalled SEK 721.8 (550.6) m, an increase of 31 percent. This increase was primarily due to a rise in the number of consultants and slightly higher hourly rates during the year. The utilization ratio remains stable at a high level, 84.5 percent for the full year.

Average sales per active consultant, rolling 12 months, were SEK 1,568,000 (1,525,000) at end 2007, an increase of three percent compared with the corresponding date in 2006. This improvement is a result of a slight rise in average prices and a beneficial project mix, while maintaining a high utilization ratio.

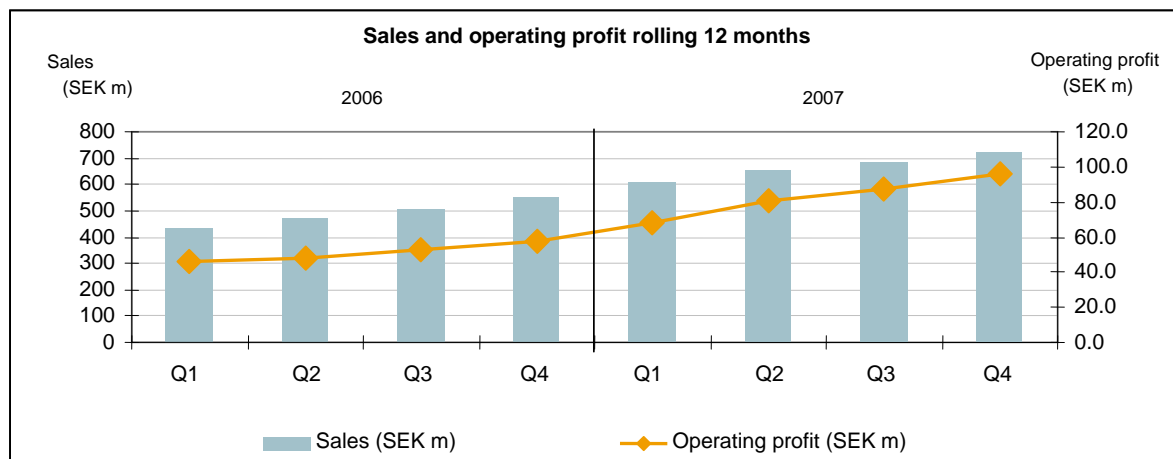
Profits

Profit growth of 67 percent

Operating profit during the fourth quarter of 2007 amounted to SEK 29.3 (20.2) m, an increase of 45 percent. The corresponding profit for the full year was SEK 96.4 (57.6) m, which represents an increase of 67 percent.

	2007				2006				2007	2006
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	full year	full year
Operating profit, MSEK	29.3	19.8	24.2	23.1	20.2	12.7	12.4	12.3	96.4	57.6

The continued positive profit trend shown in the graph below was due to a combination of slightly higher hourly rates, continuing high utilization ratio and successful organic growth. The increased profit was also helped by high precision of delivery in ongoing projects and economies of scale.



The operating margin for the fourth quarter of 2007 was 14.7 percent (12.2), and for the full year 2007, 13.4 percent (10.5). The operating margin excluding subcontracting consultants and non-recurring costs¹ gives an operating margin of 15.5 percent (14.8) for the fourth quarter 2007, and 14.9 percent (13.0) for the full year 2007.

The Group's net financial income/expense for the fourth quarter of 2007 was SEK 0.0 (-0.2) m, and for the full year SEK 2007 1.0 (-0.2). The pre-tax profit for the fourth quarter of 2007 was SEK 29.3 (20.0) m, and for full year 2007, SEK 97.4 (57.4) m. Net profit for the fourth quarter 2007 was SEK 20.3 (14.2) m. The corresponding profit for the full year 2007 totalled SEK 68.4 (40.3) m.

¹ Non-recurring costs refer to the relocation and the settlement with the receivers of the Edsparken/Adcore Tech Group, totalling SEK 2.6 m, which was reported in the first half of 2006.

Balance Sheet

Accounts receivable as at 31 December 2007 amounted to SEK 167.2 m, an increase since the start of the year of SEK 50.7 m. Prepaid expenses and accrued income as at 31 December 2007 totalled SEK 37.5 m, an increase since the start of the year of SEK 7.4 m. The rise in accounts receivable and prepaid expenses and accrued income is related to the increase in sales.

The equity/assets ratio as at 31 December 2007 was 42.2 percent (41.2), an improvement of one percentage point. Connecta's target equities/asset ratio is 35 percent.

Cash and cash equivalents as at 31 December 2007 amounted to SEK 89.7 (90.8) m. As the Company has grown, credit facilities have been expanded to a corresponding degree.

Cash Flow

Internal improvements in efficiency have generated positive results. Cash flow during the fourth quarter amounted to SEK 28 m

Cash flow from operations was SEK 88.6 (50.4) m. Cash flow from operations for the full year was negatively affected by tax payments of SEK 12.3 (9.6) m. Cash flow from the change in working capital amounted to SEK -45.9 (15.3) m, which has been negatively affected by payments of annual variable performance salaries, as well as an increase in accounts receivable and work in progress, mainly related to increased sales. The proportion of working capital to total sales was the same as at the start of the year. Cash flow from operating activities was SEK 42.7 (65.7) m.

During the fourth quarter, Connecta continued its internal work with efficiency in the process "from assignment to payment". This long-term work has already generated a positive result. Total cash flow for the fourth quarter was SEK 27.7 (23.5) m.

Cash flow from investment activities for the full year was SEK -0.8 (-2.3) m. Cash flow from financing activities for the full year amounted to SEK -43.0 (-31.7) m, largely attributable to dividends paid of SEK 40.3 (29.0) m. The total cash flow for the full year 2007 was SEK -1.1 (31.7) m. Adjusted for dividends and normal seasonality, Connecta's total cash flow showed a gradually upward trend during the year.

Connecta's Brand

Connecta's brand has been developed and strengthened during 2007. In addition to client projects, a large number of activities in PR, advertising and customer relations have been implemented. This has increased awareness of Connecta, which has been clearly noted in the Company's efforts to win new sales. Connecta has also received more spontaneous enquiries from potential clients, and this is due both to a strengthened brand and to an increased awareness of the Company.

Human Resources

During the year, Connecta successfully continued its organic expansion. At the close of 2007, the employee headcount was 526 (440), of whom 26

Successful organic expansion
with flexible cost structure
maintained

percent (28) were women. The average number of employees during 2007 was 502 (385).

Despite severe competition in the talent market, Connecta receives a large number of qualified applications. In 2007, 177 (151) new employees joined the Company. Connecta will continue to expand, primarily organically through both broad and targeted efforts, e.g. aimed at recruiting more women.

Employee turnover during 2007 amounted to 18 percent (14). This is slightly higher than Connecta's target for employee turnover, 10-15 percent over an economic cycle. Connecta's view is that, employee turnover is largely due to the current state of the economy with a high level of demand for skilled labour. The Company is continuing to work actively to recruit and retain employees without changing Connecta's flexible cost structure. In interviews with resigned employees, 92 percent said they would consider working at Connecta again in the future.

Connecta is continuing with its trainee program, Nova, and, at the end of 2007, work began on the third program which commenced early 2008. With the third group, there are a total of 35 trainees in the Nova program, of whom around 50 percent are women.

Connecta has a strong brand in the talent market. The Company has developed a recruitment and introduction process which ensures high-quality throughout. This has had a positive impact on Connecta's continued growth during the year.

Connecta continues its investment in competence development, with more than 1,000 internally produced training days over a number of unique programs during 2007.

The Company established a profit share fund in February 2006, which contributes to making Connecta an even more attractive workplace. The fund invests 25 percent of its assets in Connecta shares. For every SEK 100 invested in Connecta shares, the Company contributed an additional SEK 40 to the fund during 2007.

Connecta's Board has decided to increase the contribution from SEK 40 to SEK 52.50 for every SEK 100 the employees invest in Connecta shares. The total cost of this incentive scheme depends largely on the extent to which employees decide to participate, but the total cost is estimated at about SEK 2-3 m. The Company's commitment to the fund is made for one year at a time.

The Parent Company

Connecta's operation is centred in the Parent Company. The information on pages 1-7 of this year-end report also refers to the Parent Company. The difference between the consolidated profit and the Parent Company's profit is due solely to differences in accounting policies. Revenue for the fourth quarter of 2007 was SEK 199.0 (165.0) m, and revenue for the full year 2007 amounted to SEK 721.8 (550.6) m. Profit after financial items for the fourth quarter of 2007 was SEK 28.0 (18.7) m. The corresponding profit for the full year 2007 was SEK 92.0 (50.7) m.

The Parent Company's equity as at 31 December 2007 was SEK 116.2 (93.5) m, of which non-restricted equity was SEK 89.3 (66.6) m. Investment

in equipment during the year totalled SEK 0.8 (2.3) m. Cash and cash equivalents as at 31 December 2007 amounted to SEK 89.6 (90.7) m.

Significant Events during the Quarter

Connecta Launches New Partly Owned Partner Company in IT Infrastructure

Connecta, jointly with Deseven Capital, established a new partly owned partner company, Techta AB². The company offers consulting services in IT infrastructure, and is owned 40 percent by Connecta and 60 percent by Deseven. The CEO is Anita Eriksson Pallinder.

Techta is a consulting company which helps firms and organisations increase the returns from their IT investments by offering cutting-edge specialist expertise and backup resources in technology and infrastructure. The company's operations are based on long-term assignments where the consultants strengthen the client's organisation.

The total capital requirement for the new company is estimated at SEK 3 m. Connecta's investment is in proportion to its participation at SEK 1.2 m. Techta's financial impact on Connecta during 2007 was very limited.

Strategic Review

During the fourth quarter, a review of the fundamentals of Connecta's success and strategy was made. The review was carried out by the Company's management, and confirmed by the Board. During the process, it was clear that the success of the past five years are attributable to a number of central factors:

- Connecta is a specialised, highly-skilled, problem-solving consulting operation with a high level of value added in management and IT
- Expansion through organic growth
- The operation is based on a client and partner strategy built on closeness and long-term collaboration
- The operation is highly value-driven; one company, one business model and one culture that makes a difference for employees and clients
- The operation has a flexible cost structure in order to cope with periods of poorer market performance and can benefit from upswings in the economy – and which also attracts the right employees
- Connecta's management team and key employees who have a shareholders' commitment to Connecta

These factors are expected to continue to be of major significance for Connecta's success over the next few years. Therefore Connecta will aim for a high level of value added and continue to develop as one Company. In addition, Connecta will continue to develop with a sound, idea and client

² In the press release on 23 November 2007, the company was named Techtacon AB. Since then, the Swedish Companies Registration Office has approved the name, Techta AB, which therefore is used.

driven growth strategy which will, as before, emancipate from clients' needs.

Connecta's development of new business ideas is part of the Company's client driven growth strategy. Where the initiatives contribute to building a specialised and qualified consultant offer in High-End Management and IT, they can be developed inside Connecta's organisation (internal business development). Initiatives which complement Connecta's offer or otherwise support Connecta's business, but which lie outside core business, may be considered suitable for development with Connecta's support, but outside the Company's organisation (external business development). Previous examples of this are the partly owned partner companies, Qube and Techta.

Significant Events after the End of the Year

Per Appelgren New Vice President of Connecta

With effect from 7 February, Per Appelgren will take over as Vice President at Connecta. Per has worked at Connecta since 2001, as the Company's Sales Manager, and has been a member of the Company's management team. As Vice President, Per will have overall responsibility for the Company's internal business development and, in this role, will concentrate on raising the Company's ability to develop new expertise and offers to support clients in their change processes. Per's background includes client responsibility at Cisco and consultant manager at CSC.

Petter Lundgren is leaving his position as Connecta's Vice President, a role he has had since 2002. Petter will, however, continue to work at Connecta on existing and new projects in the Company's external business development. Petter will ensure that new investments, so far comprising Techta and Qube, are successful.

"Petter has made an absolutely vital contribution to Connecta's development and success. I am very grateful that he will continue to contribute to our operations in the future. Per Appelgren taking over as Vice President is a natural development both for Connecta and for Per. He is extremely professional, and has been a major force in making Connecta what it is today, and in achieving the strong position we have with our clients", says Per Agélii, Connecta's CEO.

Connecta's Fixed-Price Project at Fora Completed

The extensive engagement project which Connecta has carried out for Fora over a three-year period completed its final two stages during the last quarter of 2007. Connecta received final delivery approval from Fora at the end of January, and this has resulted in continued confidence in different exciting projects.

Disputes

In the annual report for 2006, note 19 reported the status of an ongoing claim process in a mandatory minority offer acceptance. Nothing happened during the year to justify changing the assessments previously reached in this regard.

Significant Risks and Uncertainty Factors

Connecta is exposed to significant business risks from reduced demand for consulting services, the difficulty of attracting and retaining competent employees, risks in connection with fixed-price projects, as well as interest rate, credit, liquidity and currency risks.

The probability of significantly reduced demand for consulting services during the first quarter of 2008 is assessed as low. Connecta has a highly-developed recruitment and introduction process which insure high quality in every step, and it is anticipated that Connecta will be able to increase the number of employees in the future.

During the year, the proportion of fixed-price projects has continued to be high. These engagements place high demands on expert project management from Connecta, but also give the Company longer planning horizon, with a certain known revenue. The Company applies gradual profit recognition to fixed-price projects, and make provisions for any risks and deviations.

Since Connecta's clients consist mainly of major Swedish and international companies with a sound financial position, credit risks are assessed as low. The management of interest rate, liquidity and currency risks is specified by Connecta's finance policy, and the risks are assessed as low.

For further description of significant risks and uncertainties, see the annual report.

Accounting Principles

Connecta prepares its consolidated accounts in accordance with International Financial Reporting Standards (IFRS). The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The Company applies the same accounting principles and valuation methods as in the most recent annual report.

With effect from 1 January 2007, Connecta has adopted IFRS 7 Financial Instruments call on Disclosures, as well as the amendment to IAS 1 Presentation of Financial Statements. This involves increased disclosures in respect of financial instruments and disclosures on asset management. In addition to this, four interpretation statements from IFRIC came into effect, IFRIC 7, 8, 9 and 10, applicable from 1 January 2007. The new standards and interpretations have had no effect on Connecta's income statements and balance sheets, cash flow statement and equity.

The Parent Company prepares its accounts in accordance with the Annual Accounts Act and applies the same accounting principles and valuation methods as in the most recent annual report.

Estimates and Evaluations for Accounting Purposes

Preparing financial reports in accordance with IFRS requires that the Board and management make accounting judgements and estimates, and make assumptions which affect the application of the accounting principles and the reported assets, liabilities, revenues and expenses. The actual amount

may deviate from these estimates and evaluations.

The Work of the Board during the Year

At the annual general meeting for 2007, a dividend of SEK 3.88 per share was approved. In addition, a Board consisting of Johan Wieslander (Chairman), Börje Fors, Lars Grönberg, Gunnel Linnertz and Göran Westling was elected.

The 2007 annual general meeting approved the payment of Directors Fees of SEK 750,000 for the period until the close of the next annual general meeting, of which SEK 250,000 will be paid to the Chairman of the Board and SEK 125,000 to each of the other members of the Board. Auditor's fees were approved in accordance with the approved invoice.

The Board of Directors of Connecta AB held 12 Board meetings during 2007.

Ownership Structure and Share Price

The number of shares in Connecta AB as of 31 December 2007 amounted to 10,387,355. The shares are traded on the Nordic Stock Exchange's Small Cap-list. The closing price paid for shares on 6 February 2008 was SEK 73.50.

The number of shareholders in Connecta AB as of 31 December 2007 was 2,306 (2,678).

Dividend

As in the two preceding years, the Board proposes that the annual general meeting approve a dividend of 100 percent of the Company's net profit for the year, which is equivalent to SEK 6.59 per share, a total of SEK 68.4 m.

Annual General Meeting

Connecta will hold its annual general meeting on 18 March 2008 on the Company's premises at Mäster Samuelsgatan 60 in Stockholm. The annual report will be available on Connecta's website from 4 March 2008

Nomination Committee for Connecta AB in Preparation for the Annual General Meeting 2008

In accordance with a resolution of Connecta's annual general meeting of 26 April 2007, a Nomination Committee has been constituted with the task of preparing proposals for the election of the Board and fees, to be presented to the annual general meeting in 2008. The Nomination Committee consists of the Chairman of the Board, Johan Wieslander, who is the convener, Sten Wranne – Tiktaal Holding AB, Erik Sjöström – Skandia Liv and Peter Werleus – H & Q Private Banking who represent the Company's larger shareholders based on the most recent share of votes.

Future Financial Reports

18 March 2008: Annual general meeting 2008

23 April 2008: Interim report January-March 2008

14 August 2008: Interim report January-June 2008

23 October 2008: Interim report January-September 2008

Certification

The Board of Directors and the CEO hereby certify that this report gives a faithful representation of the operations, position and performance of the Parent Company and the Group, and describes significant risks and uncertainty factors to which the Company is exposed.

Stockholm 7 February 2008

Johan Wieslander – Chairman of the Board Gunnel Linnertz
Göran Westling Börje Fors Lars Grönberg Per Agélii – CEO

Connecta AB

The Board of Directors

Review Report

Introduction

We have carried out a limited review of the attached year-end report (interim report) for Connecta AB (publ) as at 31 December 2007 and the associated income statement and balance sheet, change in equity and change in cash flow reports for the 12-month period which ended on this date, as well as a summary of the essential accounting principles and other disclosed information. It is the CEO and the Board of Directors that are responsible for faithfully preparing and presenting this interim financial information in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to draw a conclusion on this interim financial information based on our limited review.

The focus and extent of the limited review

We have carried out our limited review in accordance with the Standard for Limited Review, SÖG 2410 Limited review of interim financial information carried out by the elected auditors of the Company

A limited review consists of making enquiries, in the first instance to the individuals responsible for financial matters and accounting matters, carrying out analytical reviews and taking other overall review action. A limited review has a different purpose and a significantly less extensive scope than an audit in accordance with the Audit Standards in Sweden and sound accounting practices in general. The review measures taken during a

limited review mean that it is not possible for us to be certain that we have become aware of all important circumstances which would have been identified if an audit had been carried out. The conclusions expressed on the basis of a limited review do not, therefore, provide the same level of certainty as the conclusions expressed on the basis of an audit.

Conclusions

On the basis of our limited review, no circumstances have emerged which give us reason to consider that the enclosed interim financial information has not, in all material respects, been prepared for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm 7 February 2008

Deloitte AB

Svante Forsberg

Authorised Public Accountant

Consolidated Operating Statement in Brief

SEK m	2007 12 months Jan-Dec	2006 12 months Jan-Dec	2007 3 months Oct-Dec	2006 3 months Oct-Dec
Operating income				
Revenue	721.8	550.6	199.0	165.0
Total revenue	721.8	550.6	199.0	165.0
Operating expenses				
Other external expenses	-39.7	-52.9	-9.3	-9.9
Personnel costs	-519.8	-360.3	-152.8	-109.4
Costs for subcontracting consultants	-62.5	-77.2	-6.8	-24.8
Depreciation, amortization and impairment of tangible and intangible assets	-3.4	-2.6	-0.8	-0.7
Total operating expenses	-625.4	-493.0	-169.7	-144.8
Operating profit/loss	96.4	57.6	29.3	20.2
Interest income	2.4	1.0	0.7	0.4
Interest expenses	-1.1	-0.9	-0.6	-0.5
Other financial income and expenses	-0.3	-0.3	-0.1	-0.1
Profit/loss after financial items	97.4	57.4	29.3	20.0
Tax	-29.0	-17.1	-9.0	-5.8
NET PROFIT/LOSS FOR THE PERIOD	68.4	40.3	20.3	14.2
Attributable to:				
Shareholders of parent company	68.4	40.3	20.3	14.2
Minority interests	-	-	-	-
Earnings per share (before and after dilution), SEK	6.59	3.88	1.95	1.37

Quarters in Brief

Key Ratios (SEK m)	2007 Q4	Q3	Q2	Q1	2006 Q4	Q3	Q2	Q1
Revenue	199.0	152.3	185.3	185.2	165.0	120.1	136.1	129.4
Operating profit/loss	29.3	19.8	24.2	23.1	20.2	12.7	12.4	12.3
Profit after financial items	29.3	20.2	24.5	23.4	20.0	12.8	12.5	12.1
Turnover per consultant rolling 12 months (SEK k)	1 568	1 536	1 553	1 546	1 525	1 507	1 494	1 477
Number of consultants, average	470	450	437	404	366	337	326	303
Utilization ratio %	83	82	89	84	85	84	86	78

Consolidated Balance Sheets in Brief

SEK m	31 Dec 2007	31 Dec 2006
Non-current assets		
Goodwill	46.6	46.6
Other intangible assets	0.8	0.7
Equipment	14.3	11.7
Other long-term receivables	0.6	0.6
Deferred tax claims	0.6	0.9
Total non-current assets	62.9	60.5
Current assets		
Accounts receivable	167.2	116.5
Other receivables	0.6	0.4
Prepaid expenses and accrued income	37.5	30.1
Cash and cash equivalents	89.7	90.8
Total current assets	295.0	237.8
TOTAL ASSETS	357.9	298.3
EQUITY AND LIABILITIES		
Equity	151.1	123.0
Non-current liabilities	9.1	7.4
Current liabilities		
Accounts payable	14.2	26.6
Tax liabilities	18.8	18.5
Other liabilities	29.2	23.0
Accrued expenses and prepaid income	135.5	99.8
Total current liabilities	197.7	167.9
TOTAL EQUITY AND LIABILITIES	357.9	298.3
Liabilities	206.8	175.3
of which interest bearing	9.1	7.4
of which non-interest bearing	197.7	167.9

Changes in Consolidated Equity

The Group (SEK m)	Share capital	Other paid-up capital	Profit brought forward	Total equity attributable to parent company's owners	Total equity
Opening balance as at January 1, 2006	5.2	61.7	44.8	111.7	111.7
Dividend paid	-	-	-29.0	-29.0	-29.0
Profit/loss for the period	-	-	40.3	40.3	40.3
Closing balance as at December 31, 2006	5.2	61.7	56.1	123.0	123.0
Opening balance as at January 1, 2007	5.2	61.7	56.1	123.0	123.0
Dividend paid	-	-	-40.3	-40.3	-40.3
Profit/loss for the period	-	-	68.4	68.4	68.4
Closing balance as at December 31, 2007	5.2	61.7	84.2	151.1	151.1

Cash Flow Statement in Brief

SEK m	2007 Jan-Dec	2006 Jan-Dec	2007 Oct-Dec	2006 Oct-Dec
Cash flow from operations	88.6	50.4	30.2	20.1
Changes in working capital	-45.9	15.3	-1.7	4.1
Cash flow from operating activities	42.7	65.7	28.5	24.2
Acquisition of intangible assets & property, plant & equipment	-0.8	-2.3	-0.1	-0.5
Cash flow from investment activities	-0.8	-2.3	-0.1	-0.5
Changes in long-term receivables	-	-0.6	-	-
Changes in leasing liability	-2.7	-2.1	-0.7	-0.2
Dividend paid	-40.3	-29.0	-	-
Cash flow from financing activities	-43.0	-31.7	-0.7	-0.2
Cash flow for the period	-1.1	31.7	27.7	23.5
Cash and cash equivalents at opening of period	90.8	59.1	62.0	67.3
Cash and cash equivalents at close of period	89.7	90.8	89.7	90.8

Key Ratios

	2007 12 months Jan-Dec	2006 12 months Jan-Dec	2007 3 months Oct-Dec	2006 3 months Oct-Dec
Operating margin, %	13.4	10.5	14.7	12.2
Operating margin, %	14.9	13.0	15.5	14.8
Profit margin %	9.5	7.3	10.2	8.6
Return on equity %	45.2	35.8	14.4	12.3
Net liability/financial assets (SEK m)	80.6	83.4	80.6	83.4
Equity/assets ratio, %	42.2	41.2	42.2	41.2
Equity per share (SEK)	14.55	11.84	14.55	11.84
Equity per share fully diluted (SEK)	14.55	11.84	14.55	11.84
Earnings per share, (before and after dilution), SEK	6.59	3.88	1.95	1.37
Proposed dividend per share (SEK)	6.59	3.88	-	-
Number of shares at year-end	10 387 355	10 387 355	10 387 355	10 387 355
Number of shares fully diluted	10 387 355	10 387 355	10 387 355	10 387 355
Average number of shares	10 387 355	10 387 355	10 387 355	10 387 355
Average number of shares fully diluted	10 387 355	10 387 355	10 387 355	10 387 355
Number of employees at period close	526	440	526	440
Number of active employees at period close	494	405	494	405
Number of active employees, average	466	354	502	392
Turnover per active employee 12 months (SEK k)	1 377	1 305	1 377	1 305
Turnover per active consultant 12 months (SEK k)	1 568	1 525	1 568	1 525
Utilization ratio %	84.5	83.4	82.8	85.1

* Operating margins cleared for sub-consultants and in non-recurring costs where appropriate. Non-recurring costs refer to the relocation and the settlement with the receivers of the Edsparken/Adcore Tech Group, totalling SEK 2.6 m, which was reported in the first half of 2006.

Parent Company Operating Statement in Brief

SEK m	2007 12 months Jan-Dec	2006 12 months Jan-Dec	2007 3 months Oct-Dec	2006 3 months Oct-Dec
Operating income	721.8	550.6	199.0	165.0
Operating expenses	-625.3	-492.7	-169.8	-144.7
Depreciation, amortization and impairment of tangible and intangible assets	-6.1	-7.3	-1.4	-1.5
Operating profit/loss	90.4	50.6	27.8	18.8
Net financial income/expense	1.6	0.1	0.2	0.1
Profit after financial items	92.0	50.7	28.0	18.7
Tax	-29.0	-17.2	-9.0	-5.9
NET PROFIT/LOSS FOR THE PERIOD	63.0	33.5	19.0	12.8

Parent Company Balance Sheets in Brief

SEK m	31 Dec 2007	31 Dec 2006
Non-current assets	15.7	21.3
Current assets	294.8	237.7
TOTAL ASSETS	310.5	259.0
EQUITY AND LIABILITIES		
Equity	116.2	93.5
Current liabilities	194.3	165.5
TOTAL EQUITY AND LIABILITIES	310.5	259.0
Liabilities	194.3	165.5
of which interest bearing	0.0	0.0
of which non-interest bearing	194.3	165.5

Definitions

Operating margin

Operating profit as a percentage of operating revenue.

Profit margin

Net profit for the period as a percentage of operating revenue.

Return on equity

Net profit after tax as a percentage of average equity.

Equity/assets ratio

Equity as a percentage of total assets.

Equity per share

Equity divided by the number of shares at the close of the period.

Equity per share fully diluted

Equity divided by the average number of shares adjusted for potential dilution effects.

Number of active employees, average

Average active employees during the year.

Turnover per active employee

Turnover excluding subcontracting consultants divided by average number of active employees.

Turnover per active consultant

Turnover excluding subcontracting consultants divided by average number of active consultants.

Utilization ratio

Billed time divided by normal working hours less holidays taken.

Employee turnover

The number of people whose employment has terminated, excluding terminations initiated by the Company, in relation to the average number of employees during the year.