



INTERIM REPORT FOR THE PERIOD JANUARY-SEPTEMBER 2007
HiQ INTERNATIONAL AB
(publ), company registration number 556529-3205

HiQ delivers continued strong results and increased growth

- **Net sales increase by SEK 110.1 million to SEK 690.8 (580.7) million, an increase of 19 percent.**
- **Operating profit (EBIT) increases by SEK 18.5 million to SEK 127.2 (108.7) million, an operating margin of 18.4 (18.7) percent.**
- **Pre-tax profit increases by SEK 18.5 million to SEK 127.9 (109.4) million.**
- **Profit after tax increases to SEK 91.4 (77.8) million.**
- **Earnings per share increase to SEK 1.82 (1.57).**
- **Cash flow from operations amounted to SEK 35.4 (26.4) million.**
- **HiQ has signed a new three-year framework agreement with Ericsson. The agreement covers all HiQ subsidiaries.**
- **HiQ has signed a framework agreement with OMX. The agreement covers all HiQ subsidiaries. The agreement is effective for two years.**
- **HiQ is expanding its quality and test operations in Sweden for mobile phones as a result of strong demand and new agreements.**
- **Lise Jonassen appointed new MD of HiQ's Danish subsidiary.**
- **After the end of the period HiQ signed a new agreement with GTECH worth SEK 43 million.**
- **After the end of the period HiQ started business in Linköping.**
- **In accordance with the decision of the Annual General Meeting, an election committee has been formed consisting of Thomas Ehlin (Nordea Funds), Mirza Baig (Foreign and Colonial Investment Trust), Stefan Roos (SEB Funds), Ken Gerhardsen and Anders Ljungh.**

2007 in brief

HiQ continues to develop strongly in 2007. Net sales for the period increased by 19 percent and the operating margin was 18.4 percent.

HiQ holds a clear position in the Nordic region as a supplier of services within communications, software development and simulation. The demand for HiQ's services continues to be strong. During the period, new agreements have been signed with for example OMX, Ericsson and Jeppesen Systems.

HiQ works in long-term customer relationships with internationally leading players in many industries, such as Ericsson, FMV, GTECH, Nokia, Saab, SEB, Tele2 and Volvo.

HiQ has nearly 1,000 employees and has a very strong brand in the labour market, as shown in various surveys and measurements. The brand is important if we are to attract highly capable employees, since the employment market remains highly competitive.

During the period HiQ continued to work on recruiting more staff, with very good results. Among other things, a new recruitment site was launched: World of HiQ (www.worldofhiq.com). HiQ has had a falling rate of staff turnover in recent quarters and this trend continued in the third quarter.

HiQ is developing well both in its various geographical markets and in its various market sectors. Skåne, Karlskrona and Stockholm are markets that are characterised by strong development for HiQ.

The integration of MobilEyes, which has offices in Stockholm, Moscow and San Francisco, has gone very well. MobilEyes strengthens HiQ's offering in respect of the development of mobile products, applications and services based on Symbian. This is an area that is currently enjoying very good demand and joint projects have already been started.

HiQ is an IT and management consultancy company focusing on high-tech solutions in the fields of communications, software development and simulation technology. The company is a leading player in these fields and the Nordic region is its domestic market. HiQ employs nearly 1,000 people at offices in the Nordic region and Eastern Europe. HiQ is listed on the Nordic Exchange's MidCap list. For more information, please visit www.hiq.se



Market trends

Today HiQ is a significant player in the Nordic IT market, and the business is characterised by the breadth both of its clients and of its presence in various market segments. The market for IT services in the Nordic region is characterised by strong demand. In this market HiQ is able to leverage its strong position and to continue to grow with good profitability.

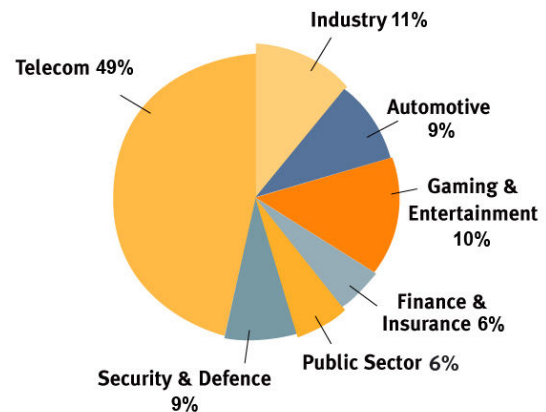
A current trend in the market is that large IT projects are divided into smaller parts. The development is done in a flexible and pragmatic way with continuous follow-up of the project and the business benefits generated. HiQ has always worked in this spirit, i.e. with quick deliveries in complex and difficult projects in close co-operation with the client. The result is faster and more efficient projects, which benefits both HiQ's clients and our employees. In the industry, this way of working is called agile. HiQ works, more and more, with the agile method SCRUM.

HiQ wins more and more projects within IT Management – an area that is about improving the efficiency of clients' processes using IT support systems. HiQ helps companies and organisations to find and take advantage of the business benefits of IT support in order that these are then implemented effectively in practice.

Agreements announced during the third quarter:

- In July HiQ signed a new framework agreement with Ericsson, one of the world's leading telecoms suppliers. The agreement relates to consulting services within research and development and is a framework agreement that covers all HiQ subsidiaries. The agreement is effective for three years.
- In July HiQ signed a framework agreement as one of five preferred suppliers to OMX. The agreement relates to consulting services within project management, systems development and testing and covers all HiQ subsidiaries. The agreement is effective for two years.
- In August HiQ signed a framework agreement with Jeppesen Systems AB, specialists in customised resource optimisation solutions for the transport industry. Among other things, the agreement covers services within project management, quality work, development and testing & verification. It is effective for two years.

In the first nine months of the year HiQ continues to develop well in sectors such as telecoms, defence, finance and industry.



HiQ's net sales divided by sector over the past 12 months.

Telecoms

The technological development is extremely fast and the communication needs between individuals and companies will only increase. The base for meeting these demands can, to a large extent, be found in the telecoms sector – a sector in which HiQ have been working with suppliers, operators, users as well as regulatory authorities for over a decade. HiQ's clients include internationally leading players that include both suppliers and operators. During the period HiQ announced a new three-year framework agreement with the telecoms supplier Ericsson, which further strengthens our strong position.

Increased interest in various types of gaming and entertainment is driving demand for new advanced handsets and new content on mobile phones. New technology also allows higher quality graphics, thereby creating further interest in the mobile phone as a platform for gaming and entertainment.

HiQ's acquisition of MobilEyes with offices in Stockholm, Moscow and San Francisco strengthens HiQ's position in respect of the development of mobile products, applications and services based on Symbian. This is an area that is currently enjoying very good demand. HiQ MobilEyes adds top-level expertise in the development and testing of mobile applications and the new generation smart phones. HiQ has a strong offering in this area, which



is further reinforced by MobilEyes. The integration has gone very well and new joint projects have been started.

The rapid pace of development in the mobile telephony sector, with short product life cycles and new services being added all the time, places great demands on manufacturers. Getting the right product onto the market at the right time requires quality assurance through testing and effective test methods. HiQ is making further investments in its test operations, where we are a significant, well-established player in the development and testing of mobile terminals, applications and platforms.

Within the context of our quality and test operations HiQ helps leading mobile phone manufacturers with quality assurance of software for their new models. These test operations, which take full responsibility for planning, design, development and execution, are based in Lund and Stockholm. HiQ is continuing to invest in these operations and is expanding the business to employ around 120 consultants within these two test facilities.

Gaming & Entertainment

HiQ has worked on the development of platforms for Internet gaming for more than ten years. The deregulation of the gaming markets, combined with increased mobility and the development of the Internet, is driving forward major changes. HiQ's main clients within this segment are GTECH, Svenska Spel and De Lotto. After the end of the period HiQ extended its agreement with GTECH. The new extended agreement is worth SEK 43 million over three years.

HiQ Interactive in Gothenburg has launched an innovative and interactive training for Mölnlycke Health Care. This training is the first of its kind.

Automotive Industry

A number of major players in the automotive industry are now choosing to base their product development units in the Nordic region and there is therefore growing demand for specialists in telematics.

HiQ is very well positioned and is growing and increasing its market shares in the automotive sector. HiQ works on the integration, development and testing of telematics solutions for forthcoming vehicle models for leading manufacturers.

HiQ also works with leading clients such as Danaher Motion, Bombardier, Haldex Traction, Volvo Cars, Volvo Group and others.

Security & Defence

HiQ experienced good growth within security and defence during the period. HiQ's knowledge of simulation technology is creating new business opportunities in the defence sector. Where the development of training

simulators for the fighter aircraft is concerned, HiQ also collaborates closely with Saab Aerosystems and FMV for JAS. BAE Systems Hägglunds is a successful client in the Security & Defence segment; the company has commissioned HiQ to develop training simulators and test equipment.

Industry

For players in manufacturing industry in the Nordic region, IT is becoming increasingly business-critical and the demand for processes for IT support increases. More and more software is being embedded in machinery, products and vehicles. HiQ is an expert in the development of embedded systems and works with leading industrial players in this area. HiQ also works on developing systems that support the business, such as process monitoring systems.

During the period HiQ signed a new framework agreement with Jeppesen Systems AB, which offers technical solutions for navigation and optimised operation of air, sea and rail transport and is a wholly-owned subsidiary in the Boeing Group. HiQ's clients in this segment include ABB, Atlas Copco, DeLaval and Vägverket Produktion.

Public Sector

Demand for HiQ's services within the public sector is good. It is becoming increasingly important for public agencies and organisations to develop an IT environment that helps to streamline and strengthen operations and increase the service level. A number of HiQ's customer projects in this segment uses the SCRUM method with excellent results.

Finance

Over the past two years HiQ has intensified its efforts in respect of the financial sector; an initiative that has resulted in new business and a wider client base. During the period HiQ enjoyed very good growth in this segment, among other things signing a new framework agreement with OMX as a preferred supplier within the development and testing of transaction-intensive systems.

HiQ specialises in the development, testing and management of transaction-intensive systems for securities trading for clients such as Handelsbanken, Nordea, OMX, SEB and Swedbank.

Developments in the Group

Skåne, Stockholm and Karlskrona are markets that for HiQ is characterised by strong development.

In Finland, where HiQ holds a strong position in the gaming and telecoms sectors, profitability remains very good.

The business in Denmark is stable. Since September the Danish subsidiary has had a new Managing Director, Lise



Jonasen, who has long experience in consulting and telecoms and has been with HiQ since 2006.

HiQ has seen good development in the Mälaren Valley and we are continuing to work on broadening our client base and increasing our presence in the local market.

In Gothenburg, HiQ is today a significant player with strong relationships with the major clients in the region.

After the end of the period HiQ started business in Linköping. The office is expected to employ 30 people within a year.

HiQ recruited well during the period and the rate of staff turnover is continuing to slow down.

Consolidation of MobilEyes AB

In the second quarter HiQ acquired the IT consultancy MobilEyes AB, which employs close to 60 people and offices in Stockholm, Moscow and San Francisco.

MobilEyes has ten years' experience of the operating system Symbian and globally leading expertise in the development of products based on Symbian. MobilEyes works with clients such as UiQ and Telenor.

During the period MobilEyes changed its name to HiQ MobilEyes and will continue to be a pioneering company within the HiQ Group. The focus will remain on Symbian development and the development and testing of mobile applications in the new generation smart phones. The integration has gone very well and a number of joint projects have been started.

In 2006 MobilEyes achieved net sales of around SEK 16 million and its profitability was at the same level as HiQ's. If MobilEyes would have been consolidated as of 1 January 2007, HiQ's net sales would have increased by SEK 12 million and the operating profit would have increased by more than SEK 2 million, for the period January – June 2007. The company was consolidated from July 1, 2007.

The book value of the shares in HiQ MobilEyes amounts to around SEK 31.5 million, including transaction expenses amounting to SEK 0.4 million. Around SEK 25 million is being paid in cash and the remainder with 109,190 newly issued HiQ shares, resulting in dilution of 0.2 percent.

Assuming that HiQ MobilEyes meets its targets in 2007, a supplementary purchase price of SEK 2 million will be paid at the beginning of 2008. The potential supplementary purchase price is included in the above-mentioned SEK 31.5 million.

The acquisition gives rise to goodwill of approximately SEK 23.5 million as well as other intangible assets of SEK 6.0 million. The goodwill arising from the acquisition is mainly due to the company's good profitability and strong market position. The other intangible assets have a depreciation period of five years, which results in depreciation of SEK 1.2 million per year.

Marketing & marketing communications

HiQ is working actively to strengthen the brand through marketing and PR activities. There is a strong emphasis on activities aimed at attracting new employees, such as campaigns and involvement with the technical universities. During the period a new recruitment site was launched: World of HiQ (www.worldofhiq.com). Continued recruitment activities for the rest of 2007 will largely be linked to this initiative.

HiQ Sailing Team is an effective way to work on strengthening the brand. During the period a new speed record was set between Helsinki and Tallinn. The new record is an hour less than the previous one. The HiQ boat came first in its class in Gotland Runt. In addition, the yacht set new records in the Göteborg Offshore Race and Tjörn Runt where the old speed record was bet by 40 minutes.

Employees

At the end of the period HiQ had 975 (740) employees, of whom 912 (684) are active staff.

The rate of staff turnover over the past 12 months is 13 percent. The rate of staff turnover demonstrated a declining trend during the period.

Net sales and profit

HiQ's net sales increased by SEK 110.1 million to SEK 690.8 (580.7) million, which equals growth of 19 percent.

Operating profit (EBIT) increased by SEK 18.5 million to SEK 127.2 (108.7) million, which corresponds to a margin of 18.4 (18.7) percent.

Consolidated net financial items for the period amounted to SEK 0.7 (0.8) million.

Pre-tax profit (PTP) increased by 17 percent to SEK 127.9 (109.4) million.

Investments

The Group made net investments during the period of SEK 37.4 (5.8) million. Included in this are intangible assets from the acquisition of HiQ MobilEyes of SEK 29.5 million. In addition to this investments in new premises account for SEK 1.2 (0.3) million, investments in equipment SEK 2.9 (0.9) million and investments in financial leasing SEK 3.8 (4.2) million.

Financial position

Cash flow from operations is positive and amounted to SEK 35.4 (26.4) million.

As at 30 September the Group had liquid assets of SEK 16.7 (62.2) million. Liquid assets reduced by SEK 18.3 million compared with the second quarter 2007. During the



period a SEK 25 million has been paid in cash in connection to the MobilEyes acquisition.

Interest-bearing net funds at the end of the period amounted to SEK 6.2 (56.7) million.

Shareholders' equity was SEK 386.2 (345.1) million at the end of the period and the equity/assets ratio was 69.5 (70.2) percent.

Parent company

The result after tax for HiQ International AB was SEK -9.8 (-6.7) million.

As at 30 September the company's interest-bearing net funds amounted to SEK 8.4 (49.7) million. Adjusted shareholders' equity was SEK 292.5 (265.4) million and the equity/assets ratio was 78.3 (69.2) percent.

The company's net investments during the period amounted to SEK 31.5 (0.0) million.

Options

On 27 March 2007 the Annual General Meeting approved a warrant programme aimed at employees of HiQ. All the warrants are acquired by the employees at market price.

The warrant programme consists of two series, the first of which was issued in May and was aimed at all employees. The second series will be issued in November 2007 and is aimed primarily at new employees. The number of warrants in series one and two will amount to a maximum of 1,500,000 warrants in total, with each warrant entitling the holder to buy one share.

In the first series a total of 851,700 options were subscribed for, with a strike price of SEK 43.10. The dilution effect on full exercise of all outstanding warrant programmes will be approximately 3 percent. The term of the warrants issued in 2007 is two years and shares may be subscribed for in May and November 2009 respectively.

Change in share capital

As a result of the exercise in May 2007 of outstanding warrants (issued in May 2005) the number of shares increased during the period by 271,400. In addition, the number of shares increased by 109,190 as a result of a non-cash issue in conjunction with the acquisition of MobilEyes AB. The number of shares at the end of the period was 50,473,890. HiQ's equity increased by around SEK 8.8 million as a result of the exercise of warrants.

Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, which accords with the requirements set in Recommendation RR 31 of the Swedish Financial Accounting Standards Council on Interim Financial Reporting for Groups. The accounting

principles are the same as those applied in the last annual report.

The parent company applies the Swedish Annual Accounts Act and Recommendation RR 32:06.

Events after the end of the period

- HiQ has extended its agreement with GTECH. The new agreement is worth SEK 43 million and is effective for three years.
- HiQ started business in Linköping which is expected to employ 30 people within a year.
- In accordance with the decision of the Annual General Meeting, an election committee has been formed consisting of Thomas Ehlin (Nordea Funds), Mirza Baig (Foreign & Colonial Investment Trust), Stefan Roos (SEB Funds), Ken Gerhardsen and Anders Ljungh

Outlook

HiQ's main strategy is to be a leading specialised service company that is based in the Nordic region. HiQ offers services within communication, software development and simulation to clients in the Nordic region and internationally.

HiQ's growth strategy is based on organic growth supplemented with strategic acquisitions and the company will continue to play an active part in the consolidation of the IT industry.

The market for IT consulting services is currently characterised by good demand. HiQ has a clear position with a specialised offering that is in demand from clients in many sectors. Combined with a stable organisation, strong driving force, good delivery capacity and highly skilled employees, this means that we are able to deliver strong results.

HiQ has faith in the long-term growth of all the sectors in which HiQ operates. HiQ gives priority to quality, profits and growth in that order.

Our goal is to be profitable, to demonstrate good growth and to be the leading company in the Nordic region within selected niches and to be the best IT consultancy for clients as well as employees.

HiQ does not make any forecasts.



Significant risks and uncertainties

HiQ's business is affected by a number of different factors, some of which are within the company's control while others are outside it. For a consulting firm such as HiQ, the business is affected by business-related risks such as recruitment, competition and price pressure, the development of our key clients, bad debts and the ability to enter into framework agreements. Market-related risks include risks relating to the business cycle and project risks. Financial risks include exchange rate risks and interest risks.

For further information regarding significant risks and uncertainties, please refer to HiQ's Annual Report 2006, pages 32-33.

The Board of Directors and President give an assurance that this interim report gives a fair picture of the parent company's and the Group's business, financial position and earnings, and that it describes the significant risks and uncertainties faced by the parent company and the companies within the Group.

Stockholm, 22 October 2007
The Board of HiQ International AB

This report has not been reviewed by the company's auditors.

Reporting dates in 2007:

Year-end release 2007 30 January 2008

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The HiQ International Group
Company registration number 556529-3205

Income Statement

SEK 000s	Jan-Sept 2007	Jan-Sept 2006	July-Sept 2007	July-Sept 2006	RTM	2006
Net sales	690 847	580 698	214 640	174 481	911 560	801 411
Assignment-specific external expenses	-86 236	-75 705	-27 638	-22 088	-113 869	-103 338
Staff costs	-426 132	-353 265	-132 564	-107 072	-556 184	-483 317
Other external expenses	-45 957	-38 799	-15 374	-11 465	-61 206	-54 048
Depreciation and write-downs	-5 300	-4 250	-2 138	-1 354	-6 880	-5 830
Operating profit	127 222	108 679	36 926	32 502	173 421	154 878
Finance income	1 569	1 019	405	383	2 631	2 081
Finance costs	-864	-255	-299	-128	-1 374	-765
Pre-tax profit	127 927	109 443	37 032	32 758	174 678	156 194
Income tax	-36 488	-31 664	-10 613	-9 372	-49 484	-44 660
Profit for the period	91 439	77 779	26 419	23 386	125 194	111 534
Profit for the period attributable to shareholders	91 439	77 779	26 419	23 386	125 194	111 534
Earnings per share attributable to shareholders						
Earnings per share before dilution, SEK	1,82	1,57	0,52	0,47	2,50	2,25
Earnings per share after dilution, SEK	1,82	1,57	0,52	0,47	2,48	2,23
Average number of shares, thousands	50 250	49 481	50 474	49 792	50 161	49 584
Average number of shares, after dilution, thousands	50 279	49 627	50 530	50 180	50 530	49 907



The HiQ International Group
Company registration number 556529-3205

Balance Sheet

SEK 000s	30 Sept 2007	30 Sept 2006	31 Dec 2006
ASSETS			
FIXED ASSEST			
Tangible fixed assets	24 900	19 876	21 011
Intangible fixed assets			
Goodwill	209 213	186 222	183 287
Other intangible fixed assets	8 036	3 635	3 320
Financial fixed assets	17 563	22 267	13 452
Total fixed assets	259 712	232 000	221 070
CURRENT ASSETS			
Accounts receivable, trade	156 313	119 141	137 287
Current income tax assets	16 082	0	971
Other receivables	10 797	4 903	10 647
Prepaid expenses and accrued income	96 274	73 027	80 507
Liquid assets	16 733	62 204	106 732
Total current assets	296 199	259 275	336 144
Total assets	555 911	491 275	557 214
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Shareholders' equity attributable to shareholders	386 208	345 096	381 243
Total shareholders' equity	386 208	345 096	381 243
Non-current liabilities			
Long-term interest-bearing debt	12 634	11 007	11 815
Deferred tax liabilities	2 537	1 160	1 076
Other long-term liabilities	4 602	6 904	4 602
Total non-current liabilities	19 773	19 071	17 493
Current liabilities			
Short-term interest-bearing debt	3 093	2 401	2 423
Accounts payable, trade	32 493	17 622	25 119
Other liabilities	47 003	33 344	52 821
Accrued expenses and prepaid income	67 341	73 741	78 115
Total current liabilities	149 930	127 108	158 478
Total shareholders' equity and liabilities	555 911	491 275	557 214



The HiQ International Group
Company registration number 556529-3205

SEK 000s	Jan-Sept 2007	Jan-Sept 2006	July-Sept 2007	July-Sept 2006	RTM	2006
Cash flow analysis						
Cash flow before change in operating capital & investments	76 139	45 938	18 023	26 815	113 186	82 985
Change in operating capital	-40 778	-19 530	-7 587	-25 749	-39 652	-18 404
Cash flow before investments	35 361	26 408	10 436	1 066	73 534	64 581
Cash flow from investments	-26 827	-1 169	-25 722	-366	-27 722	-2 064
Cash flow after investments	8 534	25 239	-15 286	700	45 812	62 517
Cash flow from investments activities	-98 533	-96 728	-3 060	-1 999	-91 283	-89 478
Change in liquid assets	-89 999	-71 489	-18 346	-1 299	-45 471	-26 961
Liquid assets at the start of the period	106 732	133 693	35 079	63 503	62 204	133 693
Liquid assets at the end of the period	16 733	62 204	16 733	62 204	16 733	106 732
Change in shareholders' equity						
Amount at the start of the period	381 243	363 554	355 931	321 241	345 096	363 554
Dividends	-105 196	-103 388	0	0	-105 196	-103 388
Warrant premiums	2 156	1 074	0	0	2 996	1 914
New share issue in connection with acquisition	4 433	0	4 433	0	4 433	0
New share issue in connection with redemption of warrants	8 778	9 062	0	0	14 151	14 435
Translation difference	3 355	-2 985	-575	469	-466	-6 806
Profit for the period	91 439	77 779	26 419	23 386	125 194	111 534
Amount at the end of the period	386 208	345 096	386 208	345 096	386 208	381 243
Key figures						
Operating profit (EBIT)	127 222	108 679	36 926	32 502	173 421	154 878
Operating margin	18,4%	18,7%	17,2%	18,6%	19,0%	19,3%
Profit margin	18,5%	18,8%	17,3%	18,8%	19,2%	19,5%
Capital employed	401 935	358 504	401 935	358 504	401 935	395 481
Operating capital	379 974	289 315	379 974	289 315	379 974	283 521
Return on operating capital	38,3%	41,6%	10,4%	11,6%	51,8%	60,0%
Return on shareholders' equity	23,8%	22,0%	7,1%	7,0%	34,2%	30,0%
Financial position						
Expensed investments in computers	1 604	967	708	437	2 289	1 652
Liquid assets	16 733	62 204	16 733	62 204	16 733	106 732
Interest-bearing net cash	6 234	56 692	6 234	56 692	6 234	97 722
Shareholders' equity	386 208	345 096	386 208	345 096	386 208	381 243
Equity/assets ratio	69,5%	70,2%	69,5%	70,2%	69,5%	68,4%
Employees						
Number of employees at end of period	975	740	975	740	975	787
Number of employees in duty at end of period	912	684	912	684	912	710
Average number of employees	777	635	856	652	754	648
Value added per employee	685	700	191	206	929	946
Turnover per employee	889	914	251	267	1 208	1 237
Operating profit per employee	164	171	43	50	230	239
Share data						
No. of shares at end of period, thousands	50 474	49 792	50 474	49 792	50 474	50 093
Average no. of shares before dilution, thousand	50 250	49 481	50 474	49 792	50 161	49 584
Average no. of shares after dilution, thousand	50 279	49 627	50 530	50 180	50 530	49 907
Profit per share before dilution, SEK	1,82	1,57	0,52	0,47	2,50	2,25
Profit per share after dilution, SEK	1,82	1,57	0,52	0,47	2,48	2,23
Shareholders' Equity per share, SEK	7,65	6,93	7,65	6,93	7,65	7,61



The HiQ International, Parent Company
Company registration number 556529-3205

Income Statement

SEK 000s	Jan-Sept 2007	Jan-Sept 2006	RTM	2006
Net sales	29 111	30 433	40 073	41 395
Assignment-specific external expenses	-12 822	-12 168	-18 577	-17 923
Other external expenses	-11 503	-12 308	-15 909	-16 714
Staff costs	-18 391	-15 048	-23 397	-20 054
Depreciation and write-downs	-18	-18	-28	-28
Operating profit	-13 623	-9 109	-17 838	-13 324
Profit from shares in Group companies	0	0	158 027	158 027
Finance income	1 092	584	2 130	1 622
Finance costs	-1 012	-797	-1 386	-1 171
Pre-tax profit	-13 543	-9 322	140 933	145 154
Income tax	3 774	2 614	-29 372	-30 532
Profit for the period	-9 769	-6 708	111 561	114 622
The HiQ International, Parent Company	-9 769	-6 708	111 561	114 622
Company registration number 556529-3205				

Balance Sheet

SEK 000s	30 Sept 2007	30 Sept 2006	31 Dec 2006
ASSETS			
FIXED ASSEST			
Tangible fixed assets	183	167	160
Financial fixed assets	330 315	302 883	295 042
Total fixed assets	330 498	303 050	295 202
CURRENT ASSETS			
Accounts receivable, trade	2 184	2 243	1 510
Receivables-Group companies	4 207	2 997	51 596
Current income tax assets	25 534	22 155	0
Other receivables	5 232	2 164	6 099
Prepaid expenses and accrued income	2 741	8 281	3 397
Liquid assets	3 198	42 739	53 021
Total current assets	43 096	80 579	115 623
Total assets	373 594	383 629	410 825
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Total restricted equity	46 466	46 398	46 428
Total non-restricted equity	246 061	219 005	345 687
Total shareholders' equity	292 527	265 403	392 115
Current liabilities			
Accounts payable, trade	665	3 403	1 564
Liabilities to Group companies	65 433	95 992	0
Current income tax liabilities	0	0	161
Other liabilities	3 610	338	1 190
Accrued expenses and prepaid income	11 359	18 493	15 795
Total current liabilities	81 067	118 226	18 710
Total shareholders' equity and liabilities	373 594	383 629	410 825