

STRONG CASHFLOW AND INCREASED DIVIDEND

JANUARY – DECEMBER 2013

- Net sales total SEK 1,305.1 (1,380.2) million
- Operating profit (EBIT) of SEK 138.9 (180.7) million; operating margin of 10.6 per cent
- Pre-tax profit of SEK 139.3 (181.4) million
- Profit after tax of SEK 107.1 (136.9) million
- Earnings per share of SEK 2.03 (2.60)
- Cash flow from operations of SEK 130.8 (146.3) million
- Liquid assets of SEK 207.3 (210.0) million
- The Board proposes to the Annual General Meeting that a dividend of SEK 2.60 per share is distributed to the shareholders, totalling approximately SEK 137 million

OCTOBER – DECEMBER 2013

- Net sales total SEK 348.3 (370.0) million
- Operating profit (EBIT) of SEK 40.5 (49.4) million; operating margin of 11.6 per cent
- Pre-tax profit of SEK 40.8 (49.2) million
- Profit after tax of SEK 32.0 (41.2) million
- Earnings per share of SEK 0.61 (0.78)

SIGNIFICANT EVENTS IN 2013

- HiQ wins many new framework agreements with, for example, ABB Finland, Ascom Wireless Solutions, the Swedish Enforcement Authority, the Swedish Tax Agency and Sveriges Television
- HiQ wins a new framework agreement with Volvo Cars and creates a web-based support portal for the service Volvo On Call
- HiQ wins the assignment as strategic partner to Cramo
- HiQ creates a mobile betting service for Fintoto, that is awarded as "Best mobile service in Finland"
- HiQ simplifies tracking of material for the Swedish Defence Materiel Administration, using RFID technology
- HiQ renews the framework agreement with GTECH
- HiQ is the only company to receive contract award decision in all categories in Kammarkollegiet's procurement covering IT consultant services
- HiQ creates new intranets for Finnish industrial group Kuusakoski and for the Finnish city of Oulu
- HiQ helps a world leading industrial group with digital learning
- HiQ develops sales support applications for Seco Tools
- HiQ is ranked as the best consultant company by computer and IT engineers in Ingenjörbarometern
- HiQ-developed mobile service Swish, wins Guldmobilen as "Mobile Payment of the Year"
- Magnus Gudéhn is appointed new Managing Director of HiQ Stockholm
- Annual General Meeting elects Raimo Lind, former CFO and Vice President of the Finnish engineering group Wärtsilä Oyj, as a new member of HiQ's board.

This information is such as HiQ is required to make public according to the Swedish Securities Act and/or the Swedish Financial Instruments Trading Act. This report was released for publication at 07:30 CET on 4 February 2014.

HiQ simplifies and improves people's lives through solutions within communications and software development. The company is a leader in these areas and has the Nordic region as its home market. HiQ employs more than 1,300 staff and has offices both in the Nordic countries and in Russia. HiQ is listed on the NASDAQ OMX Stockholm Mid Cap List. For more information, please visit www.hiq.se

PRESIDENT'S STATEMENT

Looking back at 2013, we see that we continue to create strong results for our clients and shareholders. We have a very strong cash flow of SEK 130.8 million and a solid balance sheet. Based on this, HiQ's Board suggests an increased shareholders' dividend of SEK 2.60 per share. This decision is above HiQ's long-term dividend policy, which states that the long-term dividend level should amount to around 50 per cent of HiQs profit after tax.

In 2013, the Nordic market is characterized by a lower demand and the continued restructuring of the Nordic mobile industry. Despite this, we keep on winning new clients and developing already existing partnerships.

Digitisation and mobility continue to transform the roadmap for our clients, and new possibilities are opening up. Today, IT and communication are business critical on all levels in our clients' organizations. Decisions that, in one way or another, concern our area of expertise are taken every day. That makes us an important partner in order to reach the best possible results. An outcome from this is that we are winning more and more assignments at marketing divisions – assignments that have traditionally been won by sheer advertising agencies.

During the year we are embarking on, and developing, collaborations with forward clients such as ABB, Kuusakoski, Seco Tools, Sveriges Television (Swedish public service broadcaster) and Volvo Cars. To our joy, we also continue winning nominations and awards. We win mobility awards in both Finland and Sweden during the year, for the well-known solutions for Fintoto and Bankgirot (Swish). The mobile payment service Swish simplifies life for 700,000 Swedes every day.

A new exciting trend within mobility is "wearable technologies". Technology is being built into clothes and accessories, making life a bit more simple and fun. Gadgets communicate with other gadgets and the connected society is upon us. In this society, mobile devices and high-speed internet are the core. With the best employees in the business, bringing both brains and heart to our clients, HiQ leads the evolution of this exciting society.

HiQ is the most popular IT consultancy company when Sweden's computer and IT engineers rank the most

attractive employers in Ingenjörbarometern – a survey by Sveriges Ingenjörer and the magazine Ny Teknik.

At HiQ, it's about creating results in combination with joy, energy and passion. This means that we, together with our clients, always strive for the best possible result, at the same time as it's always fun to work with or at HiQ.

Together, we at HiQ are creating the company we want to work for. Where our values; results, responsibility, simplicity and joy, are reflected in everything we do, every day.

Looking ahead, we see that IT continues to evolve into an *even* bigger and more important part of our lives, from the moment we wake up in the morning until we go to bed at night.

HiQ's brand is strong and with solid finances, a wide customer base and the best employees in the business, we stand well equipped to take on the future.

Welcome to the Adventure we call IT!

Lars Stugemo, President and CEO of HiQ

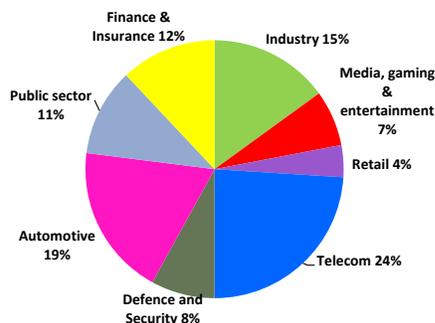
MARKET

HiQ's domestic market is the Nordic region, but we are also winning assignments globally. HiQ has extensive experience and a strong position as a specialist IT and management consultant with wide-ranging expertise in the fields of technology, business and commerce. This gives us a firm foundation on which to build our commitment to simplify and improve, creating winning results for our clients.

HiQ is increasingly being named *partner* to companies that see mobility and digitisation as a key factor in building a successful business. In those cases HiQ is, in these cases, given a strategic role in the business development of the company.

HiQ is also winning assignments that involve assuming overall responsibility for specific areas. Typical examples include testing, quality assurance processes and simulation activities. HiQ also successfully operates extensive projects close to our clients – so called homeshoring projects.

We are favoured by our speed and our huge breadth of competence to find the best solutions that simplify for our clients. Significant is that we are growing stronger in the industry segment and public sector, and that we are strengthening our position in the exciting automotive industry.



HiQ sales per industry over the past 12 months

Below are a few examples of news announced during the fourth quarter:

- HiQ wins a new framework agreement in Finland, with industrial group ABB. HiQ is given overall

responsibility for the management and maintenance of ABB's SharePoint applications.

- HiQ helps Atea to automate their business processes. The collaboration is an assignment within the new framework agreement with Atea.
- HiQ helps a leading industrial group with digital learning. The digital platform is value based and includes guidelines and tools concerning marketing.
- The mobile service that HiQ developed for Fintoto is awarded as "Best Mobile Service in Finland". With the service, users can bet on horse and harness racing and watch live streams in their smartphone.
- HiQ helps the Swedish Defence Materiel Administration (FMV) with the development of RFID technology, which simplifies tracking and inventory of material.
- HiQ is the only company to receive contract award decision in all categories in Kammarkollegiet's procurement covering IT consultant services in western Sweden (Region Västra).
- HiQ renews its framework agreement with GTECH, a leading operator and supplier of technology to the global gaming market.
- HiQ helps pensions company Prognosia with the development of a new IT strategy, leading to excessive time-saves, happier customers and a halving of the number of error reports.
- HiQ develops sales support applications for Seco Tools, supporting the group's account managers, customers and administrators.
- HiQ wins framework agreement with Sveriges Television (Swedish public service broadcaster) in all areas of the procurement covering consultant services within project management, interaction design, design and concept development.
- Magnus Gudéhn is appointed as new Managing Director of HiQ Stockholm. Magnus Gudéhn has been an energetic leadership profile at HiQ since the mid 90s.

Examples of news announced after the end of the reporting period:

- HiQ simplifies and improves Dregen's digital communication with the development of the rock star's new responsive web site.

TELECOM

Mobility and improvements in capacity are becoming ever more important for all clients in all industries. Since 1995 HiQ has had a very strong standing in telecoms and works with global market-leaders. We have extensive technical expertise and commercial competence within telecommunications systems.

For almost 20 years we have been working closely with suppliers, operators, users and legislative authorities. Our know-how and understanding of the industry creates great value for clients and projects in other lines of business, as many industries today are dependent on telecom technology and mobility.

For example, HiQ helps the global telecom player Doro to simplify the use of technology for seniors, by providing project management and testing of Doro's new products.

Some of our clients in this segment are Ascom Wireless Solutions, Com Hem, Doro, Ericsson, Nokia, Telenor, TDC and Tele2.

MEDIA, GAMING AND ENTERTAINMENT

Today's technology creates challenges and endless opportunities for players in the media industry. We see many new players streaming a variety of different media forms thanks to new technological possibilities. Years of experience in IT, communications and the digitisation of content enable us to meet the increasing demand for services that combine the internet and mobility with media and entertainment.

HiQ is involved in the rapidly growing phenomenon of online TV. We are developing a number of services for various TV channels in the Nordic region and elsewhere in Europe. The viewers of today can decide for themselves where, when and how they want to watch TV, for example by using the IPTV service that HiQ has assisted the British Channel 4 to develop.

In addition, HiQ is involved in developing online gaming. This, too, is a constantly evolving industry, and the Nordic companies are successful on the global gaming market.

Some of our clients in this segment are Channel 4, DICE, Digi TV Plus, Fintoto, GTECH, Hippos, King, MTG Radio AB, MTV 3 Finland, Natur & Kultur, SBS TV AB, Spotify, Utbildningsradion and Veikkaus.

AUTOMOTIVE

Vehicles and their components are increasingly becoming connected and able to communicate with each other. The technology used in the automotive industry is constantly evolving and there is a great deal of pressure to introduce shorter and more efficient development cycles. HiQ is involved in this process through its project management, development and software testing services.

Together with one of our highly innovative clients we are developing road trains, where several vehicles travel in a semi-autonomous convoy. Benefits of this concept are enhanced safety and reduced fuel consumption.

For a long time, HiQ has been collaborating on prestigious assignments as a strategic partner in the field of active safety. Self-braking vehicles that detect and warn drivers of potential hazards reduce the number of accidents and save lives on the roads.

HiQ is also increasingly involved in projects aimed at developing eco-friendlier vehicles. Technology plays a crucial part in finding effective solutions to reduce emissions and minimise fuel consumption.

Some of our clients in this segment are BorgWarner, Scania, Volvo Cars and the Volvo Group.

DEFENCE AND SECURITY

The defence industry is global, and international risk scenarios are constantly changing. HiQ's know-how in the fields of simulation and communications together with the stable, long-term relationships we enjoy with our clients, have helped pave the way to success in both product development and operational support.

HiQ's experience within this area is extensive. We have been maintaining and developing training simulators for the JAS 39 Gripen fighter aircraft since the early 1990s.

Hundreds of fighter pilots worldwide have been trained in simulators that HiQ helps to develop.

HiQ helps the Swedish Defence Materiel Administration (FMV) to simplify tracking of their material using RFID technology – a high-tech collaboration that has won international recognition.

Some of our clients in this segment are BAE, the Swedish Defence Materiel Administration (FMV), the Swedish Armed Forces and SAAB.

INDUSTRY

In the industry segment, more and more companies are becoming completely IT-dependent. Intelligent solutions are developed to simplify processes and create new business offers. There are a great number of IT-dependent products and support systems that require development capacity and services for testing and quality assurance. "The cloud" is actively used for the streamlining of operations. HiQ has a strong backing in this segment and cooperates with several global players in the process of simplifying and improving.

For example, HiQ is helping Seco Tools with the development of sales support applications, simplifying the processes for customers, sales managers and administrators. HiQ has also collaborated with the Finnish industrial group Kuusakoski for many years. Among other things, HiQ has developed the group's new intranet.

Some of our clients in this segment are ABB, Assa Abloy, Atlas Copco, Bombardier, Cramo, Dekra, Electrolux, Empower, Jeppesen Systems, Kuusakoski, Kerava Energy, SKF and Svevia.

RETAIL

The retail sector is undergoing some revolutionary changes, with a steep rise in online shopping. Many retailers are broadening the options and simplifying for their customers, by expanding and improving their online and mobile shopping.

With a strong offering, built on a thorough understanding of the industry gained over many years, HiQ supplies leading international retail chains with services ranging from concept and design to quality assurance. HiQ works within a broad spectrum that includes e-commerce,

mobile commerce, procurement and logistics systems, and tools for marketing and sales.

Some of our clients in this segment are Bauhaus, ICA, Lähikauppa and Stockmann.

PUBLIC SECTOR

The public sector is continually striving to improve service levels and make people's lives simpler. To do so, the sector is developing IT environments that streamline and strengthen its operations.

HiQ has more than ten years' experience of working with the development of business-critical IT solutions for public authorities and organizations. The IT development in this market segment simplifies for us as citizens, in our contacts and dealings with various authorities.

Some of our clients in this segment are the Swedish Public Employment Service, the Swedish Enforcement Authority, the Government of Sweden, the Swedish National Police Board, the Swedish Post and Telecom Authority, the Swedish Tax Agency and the Finnish Customs authority.

FINANCE AND INSURANCE

HiQ enjoys a strong position in this sector, firmly founded on a thorough knowledge of the rules, regulations, processes and IT in several key areas, from securities trading to asset management and payments.

At HiQ, we combine our financial insights with our expertise in mobility to create a competitive offering for mobile payments. Swish, that HiQ developed together with Bankgirot for Sweden's six largest banks, has become a success with more than 700,000 active users during the first year. Swish enables people to transfer money in real time, without card readers or account numbers. It's a solution that truly simplifies people's lives.

Some of our clients in this segment are Bankgirot, Handelsbanken, Nordea, OP Pohjola Group, SEB, Skandia, Swedbank, and Wasa Kredit.

THE GROUP'S DEVELOPMENT

On the whole, we continue to create results at a market that is characterized by a lower demand due to challenges in the European economy. We are winning new

clients and framework agreements in all market segments in which we operate.

The Finnish market continues to be harsh, feeling the impact of the restructuring in the telecom industry. HiQ Finland performs a stable result given the circumstances.

In Stockholm, HiQ is a leading player, with clients in all market segments. On 17 October 2013, Magnus Gudéhn takes on the position as new Managing Director of HiQ Stockholm. The company has a continued potential for improvement on the road ahead.

In the Mälardalen region, with our offices in Arboga, Borlänge and Västerås, we see a positive development during the year. Existing collaborations in segments such as industry and defence & security are evolving.

In Gothenburg, HiQ retains its leading position in IT and management consulting and has experts in areas such as digitisation, the automotive industry and mobility. HiQ Gothenburg reports a stable result and wins new global clients.

Our subsidiary in Skåne is developing well on a tough market during the year. We are broadening our operations and winning new clients. The company performs a better result than the year before.

HiQ in Linköping and Karlskrona also continue to perform solidly on their local markets.

DELIVERY MODELS

HiQ offers both a flexible delivery model and an offering tailored to customer needs. We provide specialist expertise for projects on site and also undertake projects at our own facilities and via our high-tech development centre in Russia.

MARKETING & COMMUNICATIONS

HiQ works actively to strengthen its brand through marketing, PR, various forms of collaboration and one-off activities and events. We collaborate with individuals and teams that, like HiQ, stand for a team spirit and the will to win, and who are genuinely enthused and inspired by new technology.

During the fall, HiQ gathers around 3,000 clients, employees and other stakeholders when the Knowledge

Bar is arranged at various Swedish locations where HiQ operates. We share our expertise in IT and communications and strengthen our relations with our clients. Lectures within areas such as "Connected lifestyle", "Digitisation" and "Leadership" are held, and through enthusing conversations with for example Maria Rankka, CEO of the Stockholm Chamber of Commerce, rock star Dregen and racing driver Richard Göransson, the audience gets to dig deeper into the areas that are currently changing our everyday life.

During the fall, HiQ's media outlet Channel Q takes a new step with the launch of its first podcast. In the opening episode we interview Jarno Vanhatapio, founder of the IT intensive fashion company Nelly.com, about e-commerce and entrepreneurship. This is followed up with exciting interviews within areas such as "IT in school", "Internet of Everything" and "The new digital communication".

HiQ also continues to support 'The Maths Centre' (*Mattecentrum*), an organisation that helps young people to improve their understanding of mathematics. Genuine knowledge in mathematics is crucial when working as a consultant in tech-intensive companies such as HiQ.

HiQ collaborates with motor racing stars Mikko Hirvonen and Richard Göransson. Both compete in sports where technology and precision go hand in hand – just as they do in our own exciting IT industry. Richard and Mikko serve as HiQ's ambassadors in conjunction with a variety of client and co-worker events.

EMPLOYEES

At the end of the reporting period, HiQ had 1,326 (1,326) employees, of which 1,227 (1,239) were on active duty.

SALES AND PROFIT

HiQ sales for the period total SEK 1,305.1 (1,380.2) million.

Operating profit (EBIT) is SEK 138.9 (180.7) million, equivalent to a margin of 10.6 (13.1) per cent.

Group net financials for the period total SEK 0.4 (0.7) million.

Pre-tax profit is SEK 139.3 (181.4) million.

INVESTMENTS

Group net investment in fixed assets during the period total SEK 8.8 (11.4) million. SEK 1.3 (2.8) million of this total was invested in new premises, SEK 2.0 (2.3) million in equipment and SEK 5.5 (6.0) million in financial leasing.

FINANCIAL POSITION

Cash flow from operations total SEK 130.8 (146.3) million.

Group liquid assets as at 31 December total SEK 207.3 (210.0) million. This is an increase in liquid assets of SEK 52.6 million since 30 September 2013. On 27 May a shareholders' dividend of SEK 2.40 per share, totalling approximately SEK 127 million, was carried out in the form of a split with a mandatory redemption programme. This equates to a dividend yield of 7.1 per cent.

Interest-bearing net assets total SEK 178.5 (181.4) million at the end of the reporting period.

Owner's equity at the end of the reporting period total SEK 691.0 (699.3) million, and the equity/assets ratio as a measure of solidity is 72.0 (70.5) per cent.

FUTURE PROSPECTS

HiQ helps clients to simplify and improve by making use of our expertise in technology, business and operations. We contribute to the development of modern society, in which the mobile lifestyle and connected devices are major factors driving the demand for new products and services. Our expertise and financial situation allow us to identify opportunities to advance our positions even further in the market segments and areas in which we operate.

HiQ's overall strategy is to be a leading specialist service company with the core of its operations in the Nordic countries. HiQ offers services within communications, software development and business-critical IT to Nordic and international clients.

HiQ's growth strategy is to grow organically and to complement organic growth with strategic acquisitions. HiQ's acquisition strategy aims to strengthen the company's geographical reach by increasing its Nordic presence and it seeks to acquire companies that add new and relevant areas of expertise to HiQ.

HiQ is convinced that there will be long-term growth in all industries in which the company is active. We also believe the future will see a steady rise in the number of industries for which technology is critical for success. Our targets are:

- To be a high quality IT and management consultant for clients, co-workers and shareholders
- To be profitable, generate good growth and strong cash flows, and to create good long-term yield to our shareholders
- To be the leading company in the Nordic region within our segments

HiQ prioritises quality, profitability and growth – in that order. HiQ does not provide forecasts.

SHARES

On 31 December 2013 there was a total of 52,751,523 shares in HiQ International AB. This is unchanged from the number of shares on 1 January 2013.

REDEMPTION OF SHARES

On 11 April 2013 the Annual General Meeting approved a shareholders' dividend of SEK 2.40 per share (totalling approximately SEK 127 million) in the form of a split and a mandatory redemption programme. Trading in the redemption shares took place from 30 April to 15 May inclusive. Payment was made on 27 May 2013. This decision is above HiQ's long-term dividend policy, which states that the long-term dividend level should amount to around 50 per cent of HiQs profit after tax.

OPTIONS

On 11 April 2013 the Annual General Meeting approved a share warrant programme for HiQ employees. All warrants are purchased by employees at market price.

The programme consists of two series. The first series issued in May was available for all employees. In total, 229,000 warrants were issued. The second series was issued in November and a total of 304,200 warrants were issued.

When all outstanding warrants are fully exercised, the dilution effect will be approximately 3.9 per cent.

PROPOSED DIVIDEND

The Board proposes that the Annual General Meeting approves a dividend to shareholders of SEK 2.60 per share (totalling approximately SEK 137 million) in the form of a split and a compulsory redemption programme.

HiQ's long-term policy states that the long-term dividend level should amount to around 50 per cent of HiQ's profit after tax. It is based on HiQ's strong financial position.

PARENT COMPANY

Profit after tax for HiQ International AB total SEK 130.2 (88.9) million.

On 31 December 2013, the company's interest-bearing net assets totalled SEK 97.9 (76.5) million, adjusted owner's equity totalled SEK 529.6 (543.4) million and the equity/assets ratio is 87.9 (88.8) per cent.

Net investments for the period total SEK 0.3 (0.0) million.

ACCOUNTING PRINCIPLES

This interim report has been produced in accordance with IAS 34 'Interim Reporting' and the Swedish Annual Accounts Act.

The same accounting principles have been used for this report as for the company's most recent annual report with the exception of certain changes in standards (noted in HiQ's annual report for 2012) and interpretations that have since come into effect. These are, however, not considered to have had any impact on the consolidated accounts during the reporting period. In addition, the company has chosen to aggregate the segments Sweden and Öresund with effect from 1 January 2012 in order to comply with the requirements of IFRS 8 'Operating Segments'.

For the parent company, the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's RFR 2 were applied.

SIGNIFICANT RISKS AND UNCERTAINTIES

HiQ's operations are influenced by a number of different factors; some of these lie within the company's control, others do not. For a consulting company such as HiQ, operations are affected by various factors including standard operational and commercial risks. Examples of these risks are recruitment, project risks, competition

and pressure on prices, development prospects for major clients, bad debts, and the ability to enter into framework agreements. Market-related risks include business cycle risks. Financial risks include currency risks and interest risks.

For a detailed description of significant risks and uncertainties, please see pages 30–31 in the HiQ Annual Report for 2012.

ANNUAL GENERAL MEETING

The Annual General Meeting for 2013 will take place on 31 March 2014 at 10.00 (CET) at the company's offices in accordance with a decision by the Board of HiQ International AB. Notice of the Annual General Meeting will be published on the company website and in *Post & Inrikes Tidningar* no later than four weeks before this date and will also be advertised in Swedish newspaper *Svenska Dagbladet*.

In accordance with the decision of HiQ's Annual General Meeting on 11 April 2013, a nominating committee has been appointed consisting of Jan Andersson, Swedbank Robur Fonder, Charlotta Faxén, Lannebo Fonder, Björn Henriksson, Nordeas Fonder, Ken Gerhardsen and Anders Ljungh, Chairman of HiQ. Shareholders wishing to submit proposals to the nominating committee can do so by e-mail to valberedning@hiq.se or by mail to HiQ International's headquarters in Stockholm, address:

The Nominating Committee
HiQ International AB
Box 7421
SE-103 91 Stockholm, Sweden

FINANCIAL REPORTS FOR 2014

Interim report January-March 2014: 23 April 2014

Interim report January-June 2014: 12 August 2014

Interim report January-September: 21 October 2014

Year-end report January-December 2014: 28 January 2015

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Stockholm, 4 February 2014

The Board of Directors of HiQ International AB (publ)

This report has not been subject to scrutiny by the company's auditors.

HiQ is required by Swedish law (the Securities Market Act and/or the Financial Instruments Trading Act) to publish the information in this interim report. This report was made public at 07:30 (CET) on 4 February 2014.

HiQ International Group
Company registration number 556529-3205

Statement of comprehensive income

SEK 000s			Oct-Dec	Oct-Dec
	2013	2012	2013	2012
Net sales	1 305 116	1 380 243	348 264	370 009
Assignment-specific external expenses	-159 986	-182 463	-40 242	-47 819
Staff costs	-921 856	-925 619	-243 929	-248 102
Other external expenses	-73 437	-78 151	-21 295	-21 552
Depreciation	-10 935	-13 337	-2 288	-3 135
Operating profit	138 902	180 673	40 510	49 401
Finance income	3 968	3 369	1 304	1 464
Finance costs	-3 525	-2 680	-988	-1 686
Pre-tax profit	139 345	181 362	40 826	49 179
Income tax	-32 283	-44 452	-8 844	-7 949
Profit for the period attributable to shareholders	107 062	136 910	31 982	41 230
Other comprehensive income				
Exchange differences on translating foreign operations	10 229	-9 055	8 482	5 613
Other comprehensive income for the period	10 229	-9 055	8 482	5 613
Profit for the period attributable to shareholders	117 291	127 855	40 464	46 843
Earnings per share attributable to shareholders (based upon profit for the period)				
Earnings per share before dilution, SEK	2,03	2,60	0,61	0,78
Earnings per share after dilution, SEK	2,03	2,59	0,61	0,78
Average number of shares, thousands	52 752	52 752	52 752	52 752
Average number of shares, after dilution, thousands	52 842	52 786	52 861	52 768

The HiQ International Group
Company registration number 556529-3205

Balance Sheet

SEK 000s	31 Dec 2013	31 Dec 2012
ASSETS		
FIXED ASSEST		
Tangible fixed assets	36 763	36 873
Intangible fixed assets		
Goodwill	328 944	321 168
Other intangible fixed assets	1 661	3 665
Financial fixed assets	14 180	13 210
Total fixed assets	381 548	374 916
CURRENT ASSETS		
Accounts receivable, trade	253 062	279 213
Current income tax assets	17 775	12 932
Other receivables	4 673	7 124
Prepaid expenses and accrued income	94 985	107 738
Liquid assets	207 349	210 011
Total current assets	577 844	617 018
Total assets	959 392	991 934
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Shareholders' equity attributable to shareholders	690 978	699 290
Total shareholders' equity	690 978	699 290
Non-current liabilities		
Long-term interest-bearing debt	23 496	23 518
Deferred tax liabilities	336	8 900
Total non-current liabilities	23 832	32 418
Current liabilities		
Short-term interest-bearing debt	5 346	5 082
Accounts payable, trade	44 757	56 035
Other liabilities	71 426	73 014
Accrued expenses and prepaid income	123 053	126 095
Total current liabilities	244 582	260 226
Total shareholders' equity and liabilities	959 392	991 934

The HiQ International Group
Company registration number 556529-3205

SEK 000s	2013	2012	Oct-Dec 2013	Oct-Dec 2012
Cash flow analysis				
Cash flow before change in operating capital & investments	103 928	154 780	42 648	52 868
Change in operating capital	26 822	-8 510	11 174	-15 898
Cash flow before investments	130 750	146 270	53 822	36 970
Cash flow from investments	-3 173	-5 163	-873	-696
Cash flow after investments	127 577	141 107	52 949	36 274
Cash flow from investments activities	-130 239	-121 574	-318	-2 895
Change in liquid assets	-2 662	19 533	52 631	33 379
Liquid assets at the start of the period	210 011	190 478	154 718	176 632
Liquid assets at the end of the period	207 349	210 011	207 349	210 011
Change in shareholders' equity				
Amount at the start of the period	699 290	686 209	649 872	652 006
Dividends / redemption	-126 604	-116 053	0	0
Warrant premiums	1 001	1 277	642	439
Total comprehensive income for the period	117 291	127 855	40 464	46 843
Amount at the end of the period	690 978	699 290	690 978	699 290
Key figures				
Operating profit (EBIT)	138 902	180 673	40 510	49 401
Operating margin	10,6%	13,1%	11,6%	13,4%
Profit margin	10,7%	13,1%	11,7%	13,3%
Capital employed	719 820	727 890	719 820	727 890
Operating capital	512 471	517 879	512 471	517 879
Return on operating capital	27,0%	34,6%	7,8%	9,7%
Return on shareholders' equity	15,4%	19,8%	4,8%	6,1%
Financial position				
Expensed investments in computers	1 859	3 138	604	776
Liquid assets	207 349	210 011	207 349	210 011
Interest-bearing net cash	178 507	181 411	178 507	181 411
Shareholders' equity	690 978	699 290	690 978	699 290
Equity/assets ratio	72,0%	70,5%	72,0%	70,5%
Employees				
Number of employees at end of period	1 326	1 326	1 326	1 326
Number of employees in duty at end of period	1 227	1 239	1 227	1 239
Average number of employees	1 202	1 200	1 203	1 233
Value added per employee	858	889	230	233
Turnover per employee	1 086	1 150	290	300
Operating profit per employee	116	151	34	40
Share data				
No. of shares at end of period, thousands	52 752	52 752	52 752	52 752
Average no. of shares before dilution, thousand	52 752	52 752	52 752	52 752
Average no. of shares after dilution, thousand	52 842	52 786	52 861	52 768
Profit per share before dilution, SEK	2,03	2,60	0,61	0,78
Profit per share after dilution, SEK	2,03	2,59	0,61	0,78
Shareholders' Equity per share, SEK	13,10	13,26	13,10	13,26

HiQ International, Group
Org. Nr 556529-3205
Segment reporting

	2013			
	Sweden	Finland	Group and elim	Group
Net sales from external clients	1 087 576	217 540	0	1 305 116
Net sales from other segments	0	0	0	0
Net sales	1 087 576	217 540	0	1 305 116
Operating profit	120 329	30 911	-12 338	138 902
<i>Operating margin %</i>	11,1%	14,2%		10,6%
Financial net				443
Profit before tax				139 345
Assets*	570 855	309 126	79 411	959 392
	2012			
	Sweden	Finland	Group and elim	Group
Net sales from external clients	1 137 857	242 386	0	1 380 243
Net sales from other segments	0	0	0	0
Net sales	1 137 857	242 386	0	1 380 243
Operating profit	151 656	48 065	-19 048	180 673
<i>Operating margin %</i>	13,3%	19,8%		13,1%
Financial net				689
Profit before tax				181 362
Assets*	552 141	304 190	135 603	991 934
	Oct - Dec 2013			
	Sweden	Finland	Group and elim	Group
Net sales from external clients	288 228	60 036	0	348 264
Net sales from other segments	0	0	0	0
Net sales	288 228	60 036	0	348 264
Operating profit	37 363	6 926	-3 779	40 510
<i>Operating margin %</i>	13,0%	11,5%		11,6%
Financial net				316
Profit before tax				40 826
Assets*	570 855	309 126	79 411	959 392
	Oct - Dec 2012			
	Sweden	Finland	Group and elim	Group
Net sales from external clients	312 081	57 928	0	370 009
Net sales from other segments	0	0	0	0
Net sales	312 081	57 928	0	370 009
Operating profit	41 378	11 481	-3 458	49 401
<i>Operating margin %</i>	13,3%	19,8%		13,4%
Financial net				-222
Profit before tax				49 179
Assets*	552 141	304 190	135 603	991 934

Sweden also includes the segment Öresund

* Assets per segment consists of assets used in the daily operations and that could be allocated to a specific segment. This means that tangible fixed assets and current assets are included. Financial assets have not been allocated to specific segments.

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

Income Statement

SEK 000s

	2013	2012
Net sales	28 346	31 554
Assignment-specific external expenses	-1 491	-2 111
Other external expenses	-16 903	-17 250
Staff costs	-20 226	-23 494
Depreciation and write-downs	-608	-563
Operating profit	-10 882	-11 864
Profit from shares in Group companies	138 773	133 141
Finance income	2 375	12 649
Finance costs	-3 011	-355
Pre-tax profit	127 255	133 571
Appropriations	25 000	-25 000
Income tax	-22 046	-19 711
Profit for the period	130 209	88 860
Profit for the period attributable to shareholders	130 209	88 860

Balance Sheet

SEK 000s

	31 Dec 2013	31 Dec 2012
ASSETS		
FIXED ASSEST		
Tangible fixed assets	1 774	2 040
Financial fixed assets	406 419	406 337
Total fixed assets	408 193	408 377
CURRENT ASSETS		
Accounts receivable, trade	244	3 296
Receivables-Group companies	13 388	40 912
Current income tax assets	6 881	9 223
Other receivables	1 652	1 336
Prepaid expenses and accrued income	4 024	5 677
Liquid assets	168 218	143 033
Total current assets	194 407	203 477
Total assets	602 600	611 854

SHAREHOLDERS' EQUITY AND LIABILITIES

Shareholders' equity

Total restricted equity	46 695	46 695
Total non-restricted equity	482 891	478 285
Total shareholders' equity	529 586	524 980

Un-taxed reserves

Appropriations	0	25 000
Sum un-taxed reserves	0	25 000

Current liabilities

Accounts payable, trade	727	4 898
Liabilities - Group companies	61 404	43 456
Other liabilities	1 506	1 060
Accrued expenses and prepaid income	9 377	12 460
Total current liabilities	73 014	61 874

Total shareholders' equity and liabilities	602 600	611 854
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