

AddNode AB

Interim report

January 1 – June 30, 2005

Continued profitability and stronger liquidity

JANUARY - JUNE 2005

- Net sales amounted to SEK 292,5 M (145,2)
- Profit before depreciation and write-down of intangible assets amounted to SEK 41,5 M (7,9) including a capital gain of SEK 18,5 M (0,0) from sold subsidiaries
- Operating profit amounted to SEK 33,9 M (7,4) and profit after net financial items amounted to SEK 34,6 M (7,6) including the capital gain
- Profit after tax amounted to SEK 28,0 M (7,1) including the capital gain
- Earnings per share after tax amounted to SEK 1,61 (0,79) and shareholders' equity per share amounted to SEK 16,72 (15,08 per 2004-12-31)
- Cash flow from operating activities amounted to SEK 31,2 M (0,8)

APRIL - JUNE 2005

- Net sales amounted to SEK 144,2 M (76,9)
- Profit before depreciation and write-down of intangible assets amounted to SEK 27,1 M (5,6) including a capital gain of SEK 18,5 M (0,0) from sold subsidiaries
- Operating profit amounted to SEK 22,4 M (5,4) and profit after net financial items amounted to SEK 23,0 M (5,4) including the capital gain
- Profit after tax amounted to SEK 19,5 M (5,3) including the capital gain
- Earnings per share after tax amounted to SEK 1,12 (0,60)
- Cash flow from operating activities amounted to SEK -0,7 M (3,8). The negative cash flow during the second quarter mainly depends on normal variations of the payment fluency from our customers.

SIGNIFICANT EVENTS DURING APRIL-JUNE 2005

- AddNode acquired IT businesses in Norway and Denmark which complements operating activities in the Media business area
- AddNode sold the subsidiaries Aloc Bonnier in Norway and Denmark, which gave a capital gain of SEK 18,5 M
- AddNode have signed a general agreement over three years with Dagens Nyheter.

EARNINGS OVERVIEW

Amounts in SEK M	January – June 2005	January – June 2004	April - June 2005	April - June 2004
Net Sales	292,5	145,2	144,2	76,9
Other operating income	18,5	-	18,5	-
Operating profit before depreciation and write-down of intangible assets	41,5	7,9	27,1	5,6
Operating profit	33,9	7,4	22,4	5,4
Profit after net financial items	34,6	7,6	23,0	5,4
Profit after tax	28,0	7,1	19,5	5,3
Operating margin, percent	11,6	5,1	15,5	7,0
Cash flow from operating activities	31,2	0,8	-0,7	3,8
Average number of employees	428	267	410	266

AddNode offers industry and technology-specific IT solutions that enhance the efficiency of its customers' business. Operations are organised into four business areas: Financial, Industrial, Media and Technology. AddNode is listed on the O-list of the Stockholm Stock Exchange. The Group has approximately 380 employees and has operations in Sweden, Norway, Denmark and Finland. The Group's headquarters are located in Stockholm. For further information, see <http://www.addnode.com>.