



**Interim Report 1 January – 30 June 2004  
Boss Media AB (publ)**

---

- ***Net sales increased by 57 percent to SEK 103.7 (66.2) million. Net sales for the second quarter amounted to SEK 56.2 (34.2) million, an increase by 65 percent compared with the same period last year.***
- ***Profit after financial items was SEK 38.5 (14.1) million. Non-recurrent items during the first quarter affected the profit for the period by SEK 10.5 million. Profit after financial items for the second quarter was SEK 15.4 (8.1) million.***
- ***Net profit was SEK 27.6 (10.0) million. Net profit for the second quarter was SEK 11.1 (5.8) million.***
- ***Earnings per share were SEK 0.50 (0.18).***
- ***Royalty revenues rose by about 20 percent during the second quarter. This strong growth is expected to continue during the remainder of the year.***

*The Group **Boss Media AB (publ)** is one of the world's leading suppliers of systems for digitally distributed gaming entertainment. Boss Media develops gaming system solutions for such distribution channels as personal computers, interactive video terminals, mobile phones and digital TV. Licensees are offered a customized gaming system, an integrated payment system as well as related services. The Boss Media share is listed on the Stockholmsbörsens's (Stockholm Exchange) O-list (Attract 40). More information about Boss Media can be viewed on the company's website <http://www.bossmedia.se>.*

*Unless otherwise stated, the following information is for the Group as a whole.*

## Business activities during the second quarter

During the second quarter, Boss Media continued to allocate a significant share of the company's development resources to work on developing software and other components related to the IVT contract with the state-owned Norwegian lottery company Norsk Tipping. Since the start at the end of last year, the project has proceeded according to plan. The first and approved system deliveries took place recently.

Considerable emphasis was also placed on the development of casino and poker products. Boss Media will deliver several new casino games and functional improvements during the autumn of 2004. With regard to the poker product, the strategy is to take a leading position in this rapidly growing segment. During the second half of 2004, Boss Media will supply support for tournament play, new poker games and improved performance with respect to the number of simultaneous players the system is able to handle. This latter parameter is a critical aspect of the system and the offering and will be one of the most important competitive advantages in the future.

Boss Media also continued development work in mobile gaming. The first license agreement was signed with Svenska Spel during the first quarter. During the second quarter, a number of new games were developed for various telephone models on the market.

## Net sales

The Group's net sales amounted to SEK 103.7 (66.2) million, an increase by 57 percent compared with the same period last year. Adjusted for exchange-rate fluctuations, the raise in net sales was 55 percent.

Revenues from license sales amounted to SEK 40.6 (12.0) million. The sharp increase is primarily attributable to the associated company (35%) EssNet Interactive's contract with Norsk Tipping, which was signed during the fourth quarter of 2003. License revenues deriving from EssNet Interactive consist of invoiced development hours.

Royalty revenues rose by 34 percent to SEK 53.3 (39.7) million, mainly as a result of the growing proportion of large, established gaming companies among Boss Media's customers and a strong growth in their related gambling revenues. Royalty revenues from the poker product have increased by an average of about 30 percent per month since the beginning of the year and currently account for the most rapid growth among games products.

Service revenues related to operations- and maintenance and payment management amounted to SEK 8.5 (9.1) million.

During the second quarter of 2004, net sales increased by SEK 8.7 million, or 18 percent, as a result of an expanded royalty base, primarily related to casino and poker products, and increased invoicing for software development to EssNet Interactive.

The distribution and change in the Group's net sales is shown below.

SEK million	Apr-Jun 2004		Apr-Jun 2003		Jan-Jun 2004		Jan-Jun 2003	
		%		%		%		%
License sales	22.8	41	5.9	17	40.6	39	12.0	18
Royalty	28.7	51	21.3	62	53.3	52	39.7	60
Service & support	4.4	8	4.5	13	8.5	8	9.1	14
Other	0.3	0	2.5	8	1.3	1	5.4	8
<b>Total</b>	<b>56.2</b>	<b>100</b>	<b>34.2</b>	<b>100</b>	<b>103.7</b>	<b>100</b>	<b>66.2</b>	<b>100</b>

SEK million	2004				2003				2002	2001	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
License sales	22.8	17.8	3.0	6.8	5.9	6.1	8.1	4.1	5.5	7.5	0.8
Royalty	28.7	24.6	23.7	20.2	21.3	18.4	12.5	11.4	11.4	14.2	11.8
Service & support	4.4	4.1	3.7	3.9	4.5	4.6	4.1	4.4	5.5	6.4	11.0
Other	0.3	1.0	2.1	2.8	2.5	2.9	3.5	3.8	5.0	6.7	8.6
<b>Total</b>	<b>56.2</b>	<b>47.5</b>	<b>32.5</b>	<b>33.7</b>	<b>34.2</b>	<b>32.0</b>	<b>28.2</b>	<b>23.7</b>	<b>27.4</b>	<b>34.8</b>	<b>32.2</b>

	0307	0304	0301	0210	0207	0204	0201	0110
<b>SEK million</b>	<b>- 0406</b>	<b>- 0403</b>	<b>- 0312</b>	<b>- 0309</b>	<b>- 0306</b>	<b>- 0303</b>	<b>- 0212</b>	<b>- 0209</b>
License sales	50.4	33.5	21.8	26.9	24.2	23.8	25.2	17.9
Royalty	97.2	89.8	83.6	72.4	63.6	53.7	49.5	48.8
Service & support	16.1	16.2	16.7	17.1	17.6	18.6	20.4	27.3
Other	6.2	8.4	10.3	11.7	12.7	15.2	19.0	24.1
<b>Total</b>	<b>169.9</b>	<b>147.9</b>	<b>132.4</b>	<b>128.1</b>	<b>118.1</b>	<b>111.3</b>	<b>114.1</b>	<b>118.1</b>

## Result

Profit after financial items amounted to SEK 38.5 (14.1) million. If no hedging had taken place and exchange rates had remained unchanged during period, the profit after financial items, all else being equal, would have been about SEK 3 million lower. The profit includes non-recurring revenues amounting to SEK 10.5 million from the sale of the company's own gaming operation Gold Club Casino.

During the second quarter, other external costs decreased by SEK 1.4 million. Personnel costs increased by SEK 1.0 million. Purchases from sub-suppliers (external services) increased by SEK 3.5 million. In total, operating expenses increased by SEK 2.2 million, or 6 percent, during the second quarter.

Net financial items declined by about SEK 4 million during the second quarter of 2004. The change between quarters is attributable entirely to the differences in exchange rates in translating financial net assets in foreign currencies as well as the rate differences on matured forward exchange agreements.

Exchange rate differences arising from the translation of operating receivables and liabilities in foreign currencies and which are included in other operating income/expenses, amounted to SEK 0.4 (-0.9) million. Exchange rate differences arising from the translation of current investments and liquid funds, which are included in financial items, amounted to SEK 2.5 (-2.6) million.

Exchange rate differences on forward exchange agreements that matured during the period, included under financial items, were negative in an amount of SEK 0.3 (4.3) million. During the period, USD 1.20 million was allocated at an average forward rate of SEK 8.43, and EUR 4.35 million at an average rate of SEK 9.10 and GBP 2.0 million at an average rate of SEK 13.30.

Result from participations in associated companies (EssNet Interactive AB) was zero for the period, which is based on result that is of a marginal character as of 30 June 2004.

The values of signed but not matured forward exchange agreements as of 30 June 2004 are shown below.

Millions	Q3		Q4		2005 Q1		Q2		Total		
	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	SEK
EUR	2.40	9.14	2.40	9.08	2.40	9.24	2.40	9.15	9.60	9.12	87.6
USD	0.55	8.30	0.60	7.33	0.60	7.52	0.60	7.65	2.35	7.69	18.1
GBP	-	-	-	-	2.00	13.59	-	-	2.00	13.59	27.2

## Investments

Investments in equipment during the period amounted to SEK 3.8 (3.5) million and pertained mainly to the purchase of gaming systems and workplace-related computer equipment. Capitalized expenditure for development work, reported as intangible fixed assets, amounted to SEK 7.4 (7.7) million.

### Cash flow and financial position

Cash flow from operating activities amounted to SEK 10.0 (29.8) million. Accounts receivable increased by SEK 36.8 million during the period and by SEK 22.0 million during the second quarter, thus accounting almost entirely for the decrease in operating capital. The change is largely related to EssNet Interactive and invoiced software development. The extended credit period is attributable to the fact that payments from Norsk Tipping to EssNet Interactive are primarily linked to deliveries, which will increase gradually and not begin on a larger scale until the end of the year.

On the closing day liquid assets amounted to SEK 159.1 (97.6) million. Shareholders' equity amounted to SEK 194.5 (147.0) million, giving an equity/assets ratio of 60 (68) percent. At the end of the period receivables from banks and other payment processors amounted to SEK 17.1 (8.0) million. Accrued license sales and royalties amounted to about SEK 25 (24) million. Liabilities to licensees amounted to about SEK 63 (34) million.

### Share data

Earnings per share after tax for the period were SEK 0.50 (0.18). Shareholders' equity per share at the end of the period was SEK 3.40 (2.57).

At the Extraordinary General Meeting on 13 June 2002 it was decided to issue 1,650,000 new warrants that shall expire on December 31, 2005 and give the holder the right to subscribe for one new share at a price of SEK 10.60, during the period from 1 July 2004 to 31 December 2005.

On 30 June 2004 the total number of shares amounted to 55,500,000. After full dilution, corresponding to the expected exercising of 1,650,000 outstanding warrants, the number of shares amounted to 57,150,000.

The Boss Media share is listed on Stockholmsbörsen's (Stockholm Stock Exchange) O-list since 24 June 1999.

### Shareholders

On 30 June 2004 the number of shareholders was 16,935 (18,047). The foreign ownership share was about 30 (19) percent. The ten largest shareholders, according to the shareholders' register and list of nominees, are presented in the table below.

Shareholder	Number of shares	Share of capital/votes, %
Medströms AB, Sweden	7,314,300	13.2
Roburs fonder, Sweden	2,769,830	5.0
JP Morgan Chase Bank, Great Britain	2,075,766	3.7
Morgan Stanley & Co Intl Ltd., Great Britain	1,691,934	3.0
Carnegie Fond AB/Småbolag, Sweden	1,650,000	3.0
Jyske Bank A/S, Denmark	1,499,770	2.7
SIS Segaintersettle, Switzerland	1,478,531	2.7
Joel Wikell, Sweden	1,360,350	2.5
Nordea Bank S A, Luxemburg	1,090,930	2.0
Mellon AAM Omnibus ABN Amro, USA	804,760	1.4
Other	33,763,829	60.8
<b>Total</b>	<b>55,500,000</b>	<b>100.0</b>

### The parent company

The parent company's net sales (including intra-group transactions) during the period were SEK 91.3 (47.0) million. The profit after financial items was SEK 31.3 (0.7) million. Investments in equipment amounted to SEK 3.8 (3.5) million. On the closing day the parent company's liquid assets were SEK 104.9 (42.8) million, and the total equity amounted to SEK 138.8 (83.0) million, giving an equity/assets ratio of 66 (72) percent.

## **Outlook for 2004**

As part of the IVT contract with Norsk Tipping, delivery of fully functional terminals began on a small scale during August 2004. Until the end of the year, the allocation of resources for software development for modifications and add-on orders relating to will remain high but will thereafter gradually decline with respect to the order from Norsk Tipping. Boss Media expects, however, that the jointly owned EssNet Interactive will sign additional IVT contracts during 2004, which will require most of the internal resources currently included in the IVT project.

Profits from shares in EssNet Interactive will begin increasing gradually toward the end of the year when delivery of gaming terminals starts to achieve greater volume.

Boss Media has previously stated its intention of achieving at least 1,000 simultaneous players on its poker platform during 2004. Growth has been about 30 percent per month since the beginning of the year, and this stable trend is expected to continue. During the second half of 2004, Boss Media will recruit a number of additional strategic partners to its poker platform among operators with existing player databases.

Apart from the contract with Svenska Spel, Boss Media expected to sign an additional contract for mobile gambling during 2004. The company also expects to sell at least one lottery system.

Revenues deriving from casino products continued to increase. This growth is exclusively among customers consisting of large and established gaming operators. The older customer group consisting of Internet entrepreneurs currently accounts for a very small share of continuous royalty revenues. Boss Media expects to shut down most of the smaller Internet casinos during the second half of 2004. This is a natural process of consolidation and closure that will allow Boss Media to devote more effort and resources to existing and future key customers.

## **Accounting principles and transition to IASB's accounting standards**

These financial statements have been prepared in accordance with the Swedish Financial Accounting Standards Council's recommendation RR 20 on Interim reporting. The accounting principles applied in this report are the same as those applied in Boss Media's Annual Report 2003.

As of 2005 listed companies in the EU will prepare their consolidated accounts according to International Financial Reporting Standards (IFRS) issued by International Accounting Standards Board (IASB). The recommendations that the EU has adopted to date do not result in any material changes in the current accounting principles and therefore are not expected to have any significant effect on profits and shareholders' equity.

The EU has not yet adopted recommendations IAS 32 and IAS 39 on disclosures and valuation rules for financial assets and liabilities. Suggested changes to IAS 39 have been circulated for comment. The changes primarily affect when assets and liabilities can be valued at fair value instead of accrued acquisition value. Since the final wording of IAS 39 that the EU will adopt is unclear, the consequences of the transition on profits and shareholder's equity cannot be accurately estimated.

All necessary measures in relation to the transfer to IFRS have been implemented.

## CONSOLIDATED INCOME STATEMENT SUMMARY

SEK million	Apr-Jun 2004	Apr-Jun 2003	Jan-Jun 2004	Jan-Jun 2003	Jul-Jun 2003/2004	Jan-Dec 2003
Net sales	56.2	34.2	103.7	66.2	169.9	132.4
Other operating income	0.3	0.0	10.9	0.0	54.6	43.8
External services	- 8.0	- 0.6	- 12.4	- 2.2	- 14.6	- 4.4
Other external costs	- 10.4	- 10.4	- 22.3	- 21.4	- 58.9	- 58.1
Personnel costs	- 18.2	- 13.1	- 35.4	- 24.7	- 61.3	- 50.6
Depreciations according to plan	- 4.5	- 4.6	- 9.5	- 9.2	- 21.3	- 21.0
Other operating expenses	- 0.2	- 0.5	- 0.8	- 0.9	0.0	0.0
<b>Operating profit/loss</b>	<b>15.2</b>	<b>5.0</b>	<b>34.1</b>	<b>7.8</b>	<b>68.4</b>	<b>42.1</b>
Financial items	0.2	3.1	4.4	6.3	6.2	8.1
<b>Profit/loss after financial items</b>	<b>15.4</b>	<b>8.1</b>	<b>38.5</b>	<b>14.1</b>	<b>74.6</b>	<b>50.2</b>
Tax on profit for the period	- 4.3	- 2.3	- 10.9	- 4.1	- 21.2	- 14.4
<b>Net profit/loss for the period</b>	<b>11.1</b>	<b>5.8</b>	<b>27.6</b>	<b>10.0</b>	<b>53.4</b>	<b>35.8</b>
<b>Earnings per share (SEK)</b>						
Before dilution	0.20	0.10	0.50	0.18	0.96	0.65
After full dilution	0.19	0.10	0.48	0.18	0.93	0.63
<b>Total number of shares (thousands)</b>						
Before dilution, end of period	55,500	55,500	55,500	55,500	55,500	55,500
After full dilution, end of period	57,150	57,150	57,150	57,150	57,150	57,150
Average before dilution	55,500	55,500	55,500	55,500	55,500	55,500
Average after full dilution	57,150	57,150	57,150	57,150	57,150	57,150

## CONSOLIDATED BALANCE SHEET SUMMARY

SEK million	June 30 2004	June 30 2003	December 31, 2003
<b>Assets</b>			
Intangible fixed assets	29.0	23.7	27.5
Tangible fixed assets	10.5	13.3	10.8
Financial fixed assets	1.2	1.3	1.3
<b>Total fixed assets</b>	<b>40.7</b>	<b>38.3</b>	<b>39.6</b>
Accounts receivable	41.7	8.3	4.9
Income tax receivables	-	5.5	-
Other receivables	18.4	9.4	13.2
Prepaid expenses and accrued income	32.4	29.5	25.9
Investments	29.2	27.7	27.7
Cash and bank balances	159.1	97.6	158.7
<b>Total current assets</b>	<b>280.8</b>	<b>178.0</b>	<b>230.4</b>
<b>Total assets</b>	<b>321.5</b>	<b>216.3</b>	<b>270.0</b>
<b>Shareholders' equity and liabilities</b>			
Restricted equity	123.9	134.0	126.3
Non-restricted equity	70.6	13.0	40.2
<b>Total shareholders' equity</b>	<b>194.5</b>	<b>147.0</b>	<b>166.5</b>
<b>Provisions</b>			
Advance payment from customers	4.9	7.9	3.9
Accounts payable	12.3	6.6	8.5
Income tax liabilities	7.8	-	1.4
Other liabilities	64.9	35.9	53.1
Accrued expenses and deferred income	23.8	11.7	23.0
<b>Total non interest-bearing liabilities</b>	<b>113.7</b>	<b>62.1</b>	<b>89.9</b>
<b>Total shareholders' equity and liabilities</b>	<b>321.5</b>	<b>216.3</b>	<b>270.0</b>

## CHANGE IN SHAREHOLDERS' EQUITY

SEK million	30 Juni 2004	30 Juni 2003	31 December 2003
Opening balance	166.5	139.4	139.4
New share issue	-	-	-
Dividend	-	-	-
Translation differences	0.4	- 2.4	- 8.7
Profit for the period	27.6	10.0	35.8
<b>Closing balance</b>	<b>194.5</b>	<b>147.0</b>	<b>166.5</b>

## CONSOLIDATED CASH FLOW STATEMENT SUMMARY

SEK million	Jan-Jun 2004	Jan-Jun 2003	Jan-Dec 2003
<b>Operating activities</b>			
Operating profit	34.1	7.8	42.1
Reversal of items not affecting cash flow	11.7	7.2	7.4
Interest received	0.6	0.2	1.0
Other financial items	1.4	6.6	8.8
Income tax	- 4.8	-3.0	- 0.3
<b>Cash flow from operating activities before changes in working capital</b>	<b>42.9</b>	<b>18.8</b>	<b>59.0</b>
Changes in working capital	- 32.9	11.0	45.7
<b>Cash flow from operating activities</b>	<b>10.0</b>	<b>29.8</b>	<b>104.7</b>
<b>Cash flow from investing activities</b>	<b>- 11.2</b>	<b>-12.0</b>	<b>- 25.5</b>
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash flow for the period</b>	<b>- 1.3</b>	<b>17.8</b>	<b>79.2</b>
Liquid funds, opening balance	158.7	82.3	82.3
Exchange rate differences in liquid funds	1.7	-2.5	- 2.8
<b>Liquid funds, closing balance</b>	<b>159.1</b>	<b>97.6</b>	<b>158.7</b>

## KEY RATIOS\*

	Jan-Jun 2004	Jan-Jun 2003	Jan-Jun 2002	Jan-Dec 2003
Operating margin, %	32.9	11.7	- 0.6	31.8
Profit margin, %	37.1	21.3	- 8.0	37.9
Return on shareholders' equity, %	15.0	7.0	-	23.4
Return on capital employed, %	21.2	9.9	-	33.0
Equity/assets ratio, %	60	68	78	62
Number of employees, end of period	123	90	80	106
Earnings per share, SEK	0.5	0.1	0.0	0.6
Shareholders' equity per share, SEK	3.4	2.6	2.5	2.9
Net sales per share, SEK	1.8	1.2	1.1	2.3
Share price, end of period, SEK	20.3	6.0	6.8	24.1
Share price/shareholders' equity per share, times	6	2	3	8
Share price change during the period, %	- 16	46	- 62	487
Turnover rate, %	162	59	116	252
No. shares traded per trading day, thousands	342	123	226	365

\* After full dilution and tax. Key ratio definitions are presented on page 63 of Boss Medias Annual Report 2003.

## QUARTERLY FIGURES

### Consolidated Income Statement Summary

SEK million	Q2	2004				2003				2002	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Net sales	56.2	47.5	32.5	33.7	34.2	32.0	28.2	23.7	27.4	34.8	32.2
Other operating income	0.3	10.5	43.8	0.0	0.0	0.0	-0.1	0.0	0.1	0.2	-0.5
External services	-8.0	-4.5	-1.4	-0.8	-0.6	-1.6	-3.3	-2.1	-1.7	-1.0	-0.8
Other external costs	-10.4	-11.8	-27.6	-9.1	-10.4	-11.0	-11.0	-11.5	-11.4	-12.7	-31.2
Personnel costs	-18.2	-17.2	-14.7	-11.2	-13.1	-11.6	-11.6	-10.0	-11.2	-12.2	-16.3
Depreciations according to plan	-4.5	-5.0	-7.3	-4.5	-4.6	-4.6	-4.2	-4.2	-3.9	-3.9	-4.7
Other operating expenses	-0.2	-0.6	1.6	-0.7	-0.5	-0.4	-0.6	0.4	-2.9	-2.0	-3.2
<b>Operating profit/loss</b>	<b>15.2</b>	<b>18.9</b>	<b>26.9</b>	<b>7.4</b>	<b>5.0</b>	<b>2.8</b>	<b>-2.6</b>	<b>-3.7</b>	<b>-3.6</b>	<b>3.2</b>	<b>-24.5</b>
Financial items	0.2	4.2	1.0	0.8	3.1	3.2	2.7	3.8	-1.5	-3.1	-1.5
<b>Profit/loss after financial items</b>	<b>15.4</b>	<b>23.1</b>	<b>27.9</b>	<b>8.2</b>	<b>8.1</b>	<b>6.0</b>	<b>0.1</b>	<b>0.1</b>	<b>-5.1</b>	<b>0.1</b>	<b>-26.0</b>
Tax on profit for the period	-4.3	-6.6	-7.9	-2.4	-2.3	-1.8	-0.2	-0.1	1.3	-0.1	7.0
<b>Net profit/loss for the period</b>	<b>11.1</b>	<b>16.5</b>	<b>20.0</b>	<b>5.8</b>	<b>5.8</b>	<b>4.2</b>	<b>-0.1</b>	<b>0.0</b>	<b>-3.8</b>	<b>0.0</b>	<b>-19.0</b>

### Consolidated Balance Sheet Summary

SEK million	06/30	2004			2003			2002			
		03/31	12/31	09/30	06/30	03/31	12/31	09/30	06/30	03/31	12/31
<b>Assets</b>											
Fixed assets	40.7	39.0	39.6	39.8	38.3	35.5	36.3	37.1	33.8	35.2	37.9
Other current assets	92.5	66.4	44.0	57.1	52.7	55.1	45.7	52.5	47.8	53.5	85.9
Investments	29.2	28.7	27.7	27.7	27.7	30.7	29.7	30.6	30.3	30.0	31.1
Cash and bank balances	159.1	163.5	158.7	109.3	97.6	91.4	82.3	70.6	68.9	81.2	46.8
<b>Total assets</b>	<b>321.5</b>	<b>297.6</b>	<b>270.0</b>	<b>233.9</b>	<b>216.3</b>	<b>212.7</b>	<b>194.0</b>	<b>190.8</b>	<b>180.8</b>	<b>199.9</b>	<b>201.7</b>
<b>Equity and liabilities</b>											
Shareholders' equity	194.5	183.5	166.5	151.9	147.0	142.7	139.4	140.6	140.2	146.8	147.6
Non interest-bearing liabilities and provisions	127.0	114.1	103.5	82.0	69.3	70.0	54.6	50.2	40.6	53.1	54.1
<b>Total equity and liabilities</b>	<b>321.5</b>	<b>297.6</b>	<b>270.0</b>	<b>233.9</b>	<b>216.3</b>	<b>212.7</b>	<b>194.0</b>	<b>190.8</b>	<b>180.8</b>	<b>199.9</b>	<b>201.7</b>

### Consolidated Cash Flow Statement

SEK million	06/30	2004			2003			2002			
		03/31	12/31	09/30	06/30	03/31	12/31	09/30	06/30	03/31	12/31
Operating activities	3.0	7.0	56.3	18.6	15.6	14.2	15.8	10.2	-4.4	36.7	-16.2
Investing activities	-6.3	-4.9	-7.2	-6.3	-7.9	-4.1	-3.8	-7.1	-4.5	-1.6	-3.6
Financing activities	-	-	-	-	-	-	-	-	-	-	-
<b>Cash flow for the period</b>	<b>-3.3</b>	<b>2.1</b>	<b>49.1</b>	<b>12.3</b>	<b>7.7</b>	<b>10.1</b>	<b>12.0</b>	<b>3.1</b>	<b>-8.9</b>	<b>35.1</b>	<b>-19.8</b>
Liquid funds, opening balance	163.5	158.7	109.3	97.6	91.4	82.3	70.6	68.9	81.2	46.8	66.2
Exchange rate differences	-1.1	2.7	-0.3	-0.6	-1.5	-1.0	-0.3	-1.4	-3.4	-0.7	0.4
<b>Liquid funds, closing balance</b>	<b>159.1</b>	<b>163.5</b>	<b>158.7</b>	<b>109.3</b>	<b>97.6</b>	<b>91.4</b>	<b>82.3</b>	<b>70.6</b>	<b>68.9</b>	<b>81.2</b>	<b>46.8</b>

## **Forthcoming financial reports**

- Interim Report 9 months, October 29, 2004
- Year-end Report 2004, February 11, 2005

Boss Media AB (publ)  
Växjö, 13 August 2004

Peter Bertilsson  
President and CEO

### **For more information, contact:**

Peter Bertilsson, President and CEO  
Phone: +46 (0)709 93 25 54 or + 46 (0)470 70 30 00  
E-mail: pbe@bossmedia.se

### **For questions of financial character, contact:**

Markus Holm, CFO  
Phone: +46 (0)709 53 05 85 or + 46 (0)470 70 30 00  
E-mail: mh@bossmedia.se

*This report has not been the subject of a comprehensive auditor's examination.*