



**Interim Report 1 January – 30 June 2001  
Boss Media AB (publ)**

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- ***Net sales increased by 28 percent to SEK 102.3 (80.1) million. Net sales for the second quarter amounted to SEK 49.2 (43.0) million.***
- ***The profit after financial items amounted to SEK 36.0 (32.1) million. The profit margin for the period was 35.2 (40.1) percent. The profit for the second quarter amounted to SEK 13.1 (17.1) million. Changes in accounting principles has affected the profit for the period by SEK 7.1 million and the profit for the second quarter by SEK 3.0 million.***
- ***Weak earnings continue during the second half of the year.***
- ***The company expects to sign new license agreements with land-based casino companies during the autumn.***

*The Group **Boss Media AB (publ)** is one of the leading providers of turnkey solutions for casino operations on the Internet. Potential licensees are offered a customized client-server system, an integrated payment system and the maintenance and administration services necessary for the daily operation of an Internet casino. The Boss Media-share is listed on the OM Stockholm Exchange's 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.*

## Market and sales conditions

The market for Internet casino systems has undergone major changes in recent times. The old customer group, most of whom have no direct link with the land-based gaming industry, is finding it increasingly difficult to hold its own on the Internet gaming market, while land-based gaming and casino companies are gaining a foothold.

There is great demand from companies within the land-based gaming industry. However, negotiating periods are longer and more complicated. This affects the company's financial development and earning capacity in the short run.

For some time, the company has been holding discussions with several land-based casino companies. Besides Svenska Spel and Sun International Hotels Ltd., the company expects to sign license agreements with additional land-based gaming companies during autumn 2001.

## Net sales and result

The Group's net sales increased by 28 percent to SEK 102.3 (80.1) million. Net sales for the second quarter amounted to SEK 49.2 (43.0) million.

The total number of licenses at the end of the period were 36 (29). At the end of the period, 29 (17) licensed casinos were in operation. Seven licenses, which has not been delivered on June 30, 2001, has been taken up as income by approximately 70 percent according to the percentage of completion method, based on the degree of completion on the closing day.

Income from the sale of licenses amounted to SEK 18.1 (24.4) million. The total number of profit-generating licenses amounted to 5.8 (9.6). License sales for the second quarter amounted to SEK 6.9 (16.1) million.

Royalty income increased by 55 percent and amounted to SEK 36.8 (23.7) million. Royalty income for the second quarter amounted to SEK 18.1 (12.0) million. The weak development of the net gaming from the first quarter continued during the second quarter.

Income from Service & support amounted to SEK 18.4 (8.5) million. The increase in income is explained completely by the increase in the number of Internet casinos in operation.

The net gaming in Gold Club Casino amounted to SEK 25.0 (23.5) million. Net gaming for the second quarter amounted to SEK 12.2 (10.2) million, which was on a par with the first quarter.

The distribution and change in net sales per division is shown below.

SEK million	2001		2000		2001		2000	
	Apr-Jun		Apr-Jun		Jan-Jun		Jan-Jun	
Division		%		%		%		%
Software	25.0	51	28.1	65	54.9	54	48.1	60
Service & support	9.7	20	4.7	11	18.4	18	8.5	11
Gold Club Casino	12.2	25	10.2	24	25.0	24	23.5	29
Casino.com	2.3	5	-	-	4.0	4	-	-
<b>Total</b>	<b>49.2</b>	<b>100</b>	<b>43.0</b>	<b>100</b>	<b>102.3</b>	<b>100,0</b>	<b>80.1</b>	<b>100,0</b>

SEK million	2001				2000				1999	1998	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
<b>Division</b>											
Software											
-License sales	6.9	11.2	12.8	9.7	16.1	8.3	3.1	4.6	5.7	2.4	3.3
-Royalty	18.1	18.7	19.1	18.1	12.0	11.7	8.9	7.6	6.7	4.4	2.6
Service & support	9.7	8.7	7.7	6.2	4.7	3.8	3.3	2.3	2.4	3.3	2.0
Gold Club Casino	12.2	12.8	16.9	14.3	10.2	13.3	11.3	8.3	9.2	8.8	7.2
Casino.com	2.3	1.7	0.2	0	-	-	-	-	-	-	-
Other	0	0	0	0.4	0	0	0	0	0	0.1	0
<b>Total</b>	<b>49.2</b>	<b>53.1</b>	<b>56.7</b>	<b>48.7</b>	<b>43.0</b>	<b>37.1</b>	<b>26.6</b>	<b>22.8</b>	<b>24.0</b>	<b>19.0</b>	<b>15.1</b>

SEK million	0007 - 0106	0004 - 0103	0001 - 0012	9910 - 0009	9907 - 0006	9904 - 0003	9901 - 9912	9810 - 9909
<b>Division</b>								
Software								
-License sales	40.6	49.8	46.9	37.2	32.1	21.7	15.8	16.0
-Royalty	74.0	67.9	60.9	50.8	40.2	34.9	27.6	21.3
Service & support	32.3	27.3	22.4	18.0	14.1	11.8	11.3	10.0
Gold Club Casino	56.2	54.2	54.7	49.1	43.1	42.1	37.7	33.5
Casino.com	4.2	1.9	0.2	0	-	-	-	-
Other	0.4	0.4	0.4	0.4	0	0	0.1	0.1
<b>Total</b>	<b>207.7</b>	<b>201.5</b>	<b>185.5</b>	<b>155.5</b>	<b>129.5</b>	<b>110.5</b>	<b>92.5</b>	<b>80.9</b>

The Group recorded a profit after financial items of SEK 36.0 (32.1) million, which was an increase by SEK 3.9 million or 12 percent. The profit margin was 35.2 (40.1) percent. The profit for the second quarter amounted to SEK 13.1 (17.1) million.

Exchange rate differences on receivables and liabilities relating to operations, which is recorded as other operating income, amounted to SEK 5.1 (0.5) million. Exchange rate differences on matured contracts during the period amounted to SEK -3.1 million. The value of signed but not matured forward exchange agreements, on June 30, 2001 was USD 11.0 million, which were hedged at an average rate of SEK 9.72 or a total of SEK 106.9 million.

Changes in accounting principles has affected the profit for the period by SEK 7.1 million and the profit for the second quarter by SEK 3.0 million. A more detailed description of the accounting principles with which Boss Media complies appears on page 5 of this interim report.

The distribution and change in the result after financial items per division is shown below.

SEK million	2001 Apr-Jun	2000 Apr-Jun	2001 Jan-Jun	2000 Jan-Jun
<b>Division</b>				
Software	12.2	16.1	33.3	27.8
Service & support	- 1.4	- 0.8	- 2.3	- 1.7
Gold Club Casino	3.8	1.6	8.3	5.6
Casino.com	- 1.5	-	- 3.2	-
Other	0.0	0.2	- 0.1	0.4
<b>Total</b>	<b>13.1</b>	<b>17.1</b>	<b>36.0</b>	<b>32.1</b>

SEK million	2001				2000				1999	1998	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
<b>Division</b>											
Software	12.2	21.1	17.1	17.9	16.1	11.7	5.8	6.3	5.4	1.6	- 0.4
Service & support	- 1.4	- 0.9	- 0.1	0	- 0.8	- 0.9	- 1.2	- 1.8	- 2.4	- 1.5	- 2.6
Gold Club Casino	3.8	4.5	6.8	4.7	1.6	4.0	4.7	3.1	3.4	2.2	1.4
Casino.com	- 1.5	- 1.7	- 3.0	- 1.4	-	-	-	-	-	-	-
Other	0	- 0.1	0	0.6	0.2	0.2	0.3	0.1	0.2	0.3	0.3
<b>Total</b>	<b>13.1</b>	<b>22.9</b>	<b>20.8</b>	<b>21.8</b>	<b>17.1</b>	<b>15.0</b>	<b>9.6</b>	<b>7.7</b>	<b>6.6</b>	<b>2.6</b>	<b>- 1.3</b>

SEK million	0007 - 0106	0004 - 0103	0001 - 0012	9910 - 0009	9907 - 0006	9904 - 0003	9901 - 9912	9810 - 9909
<b>Division</b>								
Software	68.3	72.2	62.8	51.5	39.9	29.2	19.0	12.9
Service & support	- 2.4	- 1.8	- 1.8	- 2.9	- 4.7	- 6.3	- 6.8	- 8.3
Gold Club Casino	19.8	17.6	17.1	15.0	13.4	15.2	13.4	10.1
Casino.com	- 7.6	- 6.1	- 4.4	- 1.4	-	-	-	-
Other	0.5	0.7	1.0	1.3	0.8	0.8	0.9	0.9
<b>Total</b>	<b>78.6</b>	<b>82.6</b>	<b>74.7</b>	<b>63.5</b>	<b>49.4</b>	<b>38.9</b>	<b>26.5</b>	<b>15.6</b>

### **Product and systems development**

The launch of the new Java-based casino system has been delayed, but is expected to take place in the third quarter. The Java version of the casino software will complement the downloadable software and allow gaming direct from a web browser.

In the fall the company will start work on quality assurance of all its products and systems. The quality assurance work will be carried out in cooperation with a certification company of good repute.

In the second quarter PricewaterhouseCoopers started an analysis and examination of the random number generator in the casino system with a view to its quality assurance; the company is the first in the Internet casino sector to do this. From fall 2001 this will be marketed on the Internet casino sites together with the results of the current reviews of the Internet casinos' payout percentages.

### **Investments**

Investments in equipment during the period amounted to SEK 5.8 (8.2) million, and consisted mainly of computer servers for the operation of Internet casino systems that were added during the period and workplace-related computer equipment.

### **Financial position**

At the end of the period, liquid assets amounted to SEK 108.9 (113.8) million. The exercising of 266,600 warrants during the period raised SEK 11.5 million to the company. Total equity amounted to SEK 168.0 (116.7) million, making the equity ratio 71.2 (67.5) percent.

### **Share data**

Earnings per share after tax for the period were SEK 0.47 (0.43). After full dilution earnings per share were SEK 0.45 (0.41). Equity per share after full dilution at the end of the period was SEK 2.92 (2.01).

On May 7, 2001, the Annual General Meeting decided to cancel the 2,500,000 warrants that were issued at the Annual General Meeting on May 12, 2000 and which are owned by employees, Board members, and the wholly-owned subsidiary Boss Media Investment AB. The Annual General Meeting also decided to issue up to 2,500,000 new warrants, that shall expire on December 31, 2003 and give the holder the right to subscribe for one new share at a price of SEK 61, during the period from January 1, 2003 to December 31, 2003. At the end of the period, 2,000,000 warrants were under registration.

On June 30, 2001, the total number of shares amounted to 55,500,000 shares, of which 325,000 were under registration. After full dilution, corresponding to the expected exercising of 2,000,000 outstanding warrants, the number of shares amounted to 57,500,000.

The Boss Media share is listed on the OM Stockholm Exchange's O-list (Attract 40) since June 24, 1999.

## Shareholders

On June 30, 2001, the number of shareholders were 17,970. The foreign ownership share was about 20 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	10,808,800	19.6
Joel Wikell, Sweden	5,642,850	10.2
Chase Manhattan Bank, Great Britain	1,652,008	3.0
Folksam Ömsesidig Livförsäkring, Sweden	985,925	1.8
Svolder AB, Sweden	776,100	1.4
Handelsbankens Småbolagsfond, Sweden	747,200	1.4
CMBLSA Omnibus Account, Great Britain	674,329	1.2
SEB Sverige Småbolagsfond, Sweden	571,650	1.0
Liechtensteinische Landesbank, Liechtenstein	530,000	1.0
ABN-Amro Bank, Denmark	527,500	1.0
Other	32,258,638	58.4
<b>Total</b>	<b>55,175,000</b>	<b>100.0</b>

## Personnel

At the end of the period there were 113 (75) employees of which 33 (31) were employed in the foreign subsidiaries.

## The parent company

The parent company's net sales (including intra-group transactions) were SEK 62.3 (48.8) million. The profit after financial items was SEK 20.2 (22.7) million. Investments in equipment during the period amounted to SEK 4.3 (4.6) million. On the closing day the parent company's liquid assets were SEK 81.6 (96.7) million, and the total equity amounted to SEK 123.8 (108.1) million, making the equity ratio 79.7 (81.3) percent.

## Future prospects

Boss Media's customer base is shifting rapidly toward the land-based gaming and casino industry. In response to the changes in the industry, during the autumn Boss Media will reorganize its operations to better meet the needs of its new customers. Concurrently this restructuring will streamline the operation, cutting the Group's annual expenses by about SEK 30 million, with full effect at the beginning of next year. Non-recurrent costs for restructuring are expected to amount to about SEK 15 million and will be charged against the earnings of the second six months of the year.

Weak earnings are expected to continue for the rest of the year. Orders from the land-based gaming industry will not begin to generate income until next year.

## Accounting principles

This interim report has been prepared in accordance with the Swedish Financial Accounting Standards Council's recommendation RR 20, *Interim reports*.

Boss Media's accounting principles have changed since its Annual Report for 2000, in compliance with Swedish Financial Accounting Standards Council's recommendations. The company has chosen to apply RR 15, *Intangible assets*, which will take effect on January 1, 2002, as of January 1, 2001. Boss Media is changing its accounting principles in accordance with RR 5, *Changes in accounting policies*. That process normally involves the retrospective introduction of a new accounting principle and the adjustment of data for all comparison years. However, RR 15 prohibits the application of this principle to intangible assets. As a result, product development expenses for previous years have not been adjusted.

When RR 15 is applied both RR 1:00 and RR 17 must also be applied. The application of this recommendations has not caused any adjustments of shareholders' equity or affected the reported net profit.

According to RR 15, a development project must be capitalized if it meets certain criteria. Only expenses that arise during the development phase will be capitalized and therefore appear as an asset in the balance sheet. There are a number of criteria that must be met during the development phase for all or part of a project to appear in the balance sheet. It must be technically feasible to turn the project into a marketable or internally usable product, and the project must be expected to entail financial benefits for Boss Media. Moreover, expenses for the intangible assets must be calculable and attributable to assets, and Boss Media must be expected to have the resources required to complete the development effort.

The acquisition value of the intangible asset is the sum of the expenses that arise as of the date that the asset first meets all of the above criteria.

The depreciation period for capitalized product development is based on the nature of the asset and will not exceed five years.

## CONSOLIDATED INCOME STATEMENT SUMMARY

SEK million	2001 Apr-Jun	2000 Apr-Jun	2001 Jan-Jun	2000 Jan-Jun	Jul 2000- Jun 2001	2000 Jan-Dec
Net sales	49.2	43.0	102.3	80.1	207.7	185.5
Other operating income	1.8	0.3	5.0	0.5	4.6	0.1
External services	- 0.8	- 4.5	- 1.3	- 8.0	- 12.0	- 18.7
Other external costs	- 18.9	- 13.1	- 35.7	- 24.8	- 65.7	- 54.8
Personnel costs	- 13.8	- 7.8	- 27.6	- 14.3	- 48.0	- 34.7
Depreciations according to plan	- 4.0	- 1.7	- 7.3	- 3.2	- 11.6	- 7.5
<b>Operating profit/loss</b>	<b>13.5</b>	<b>16.2</b>	<b>35.4</b>	<b>30.3</b>	<b>75.0</b>	<b>69.9</b>
Financial items	- 0.4	0.9	0.6	1.8	3.6	4.8
<b>Profit/loss after financial items</b>	<b>13.1</b>	<b>17.1</b>	<b>36.0</b>	<b>32.1</b>	<b>78.6</b>	<b>74.7</b>
Tax on profit for the period	- 3.7	- 5.4	- 10.2	- 8.9	- 22.3	- 21.0
<b>Net profit/loss for the period</b>	<b>9.4</b>	<b>11.7</b>	<b>25.8</b>	<b>23.2</b>	<b>56.3</b>	<b>53.7</b>
<b>Earnings per share (SEK)</b>						
Before dilution	0.17	0.22	0.47	0.43	1.04	1.00
After full dilution	0.16	0.21	0.45	0.41	0.97	0.94
<b>Total number of shares (thousands)</b>						
Before dilution, end of period	55,500	53,970	55,500	53,970	55,500	54,147
After full dilution, end of period	57,500	58,079	57,500	58,079	57,500	58,079
Average before dilution	54,674	53,787	54,450	53,599	54,230	53,813
Average after full dilution	57,716	56,977	57,905	56,229	57,994	57,173

## CONSOLIDATED BALANCE SHEET SUMMARY

SEK million	June 30, 2001	June 30, 2000	December 31, 2000
<b>Assets</b>			
Intangible fixed assets	7.2	0.2	0.1
Tangible fixed assets	34.4	17.3	32.3
Financial fixed assets	1.2	0.5	1.1
<b>Total fixed assets</b>	<b>42.8</b>	<b>18.0</b>	<b>33.5</b>
Accounts receivable	13.0	9.7	10.0
Other receivables	41.2	12.5	23.0
Prepaid expenses and accrued income	30.2	18.8	31.0
Cash and bank balances	108.9	113.8	130.4
<b>Total current assets</b>	<b>193.3</b>	<b>154.8</b>	<b>194.4</b>
<b>Total assets</b>	<b>236.1</b>	<b>172.8</b>	<b>227.9</b>
<b>Equity and liabilities</b>			
Restricted equity	129.3	93.9	110.1
Non-restricted equity	38.7	22.8	39.6
<b>Total equity</b>	<b>168.0</b>	<b>116.7</b>	<b>149.7</b>
<b>Provisions</b>	<b>9.3</b>	<b>2.1</b>	<b>7.4</b>
Advance payment from customers	5.1	10.4	8.8
Accounts payable	9.3	6.4	12.5
Income tax liability	4.1	2.9	4.7
Other liabilities	25.3	27.9	35.8
Accrued expenses and deferred income	15.0	6.4	9.0
<b>Total current liabilities</b>	<b>58.8</b>	<b>54.0</b>	<b>70.8</b>
<b>Total equity and liabilities</b>	<b>236.1</b>	<b>172.8</b>	<b>227.9</b>

## CHANGE IN SHAREHOLDERS' EQUITY

SEK million	June 30, 2001	June 30, 2000	December 31, 2000
Amount at start of period	149.7	96.4	96.4
New share issue	11.5	5.0	6.7
Dividend	- 21.8	-	-
Repayment of conditional shareholders contr.	-	- 8.0	- 8.0
Translation differences	2.8	0.1	0.9
Profit for the period	25.8	23.2	53.7
<b>Shareholders' equity at end of period</b>	<b>168.0</b>	<b>116.7</b>	<b>149.7</b>

## CONSOLIDATED CASH FLOW STATEMENT

SEK million	2001 Jan-Jun	2000 Jan-Jun	2000 Jan-Dec
<b>Operating activities</b>			
Profit after financial items	35.4	30.3	69.9
Reversal of items not affecting cash flow	1.3	2.0	5.2
Interest received	2.4	1.1	4.0
Other items	- 2.2	0	0
Paid tax	- 9.0	- 4.3	- 9.3
<b>Cash flow from operating activities before change in working capital</b>	<b>27.9</b>	<b>29.1</b>	<b>69.8</b>
Change in working capital	- 28.1	10.2	- 1.8
<b>Cash flow from operating activities</b>	<b>- 0.2</b>	<b>39.3</b>	<b>68.0</b>
<b>Cash flow from investment activities</b>	<b>- 15.4</b>	<b>- 7.6</b>	<b>- 24.0</b>
<b>Cash flow from financing activities</b>	<b>- 10.4</b>	<b>- 3.0</b>	<b>- 1.3</b>
<b>Cash flow for the year</b>	<b>- 26.0</b>	<b>28.7</b>	<b>42.7</b>
Liquid funds, opening balance	130.4	84.4	84.4
Translation difference in liquid funds	4.5	0.7	3.3
<b>Liquid funds, closing balance</b>	<b>108.9</b>	<b>113.8</b>	<b>130.4</b>

## KEY RATIOS

	2001 Jan-Jun	2000 Jan-Jun	Jul 2000- Jun 2001	2000 Jan-Dec
Operating margin,%	34.6	37.8	36.1	37.6
Profit margin,%	35.2	40.1	37.8	40.3
Return on shareholders' equity,%	-	-	37.4	43.4
Return on capital employed,%	-	-	53.6	60.4
Equity ratio,%	71.2	67.5	-	65.7
Development costs,%*	8.4	8.2	8.7	8.7
Marketing costs,%*	7.2	8.9	6.9	7.6
Number of licenses sold	3	15	8	20
Number of employees, end of period	113	75	-	103
Equity per share, SEK**	2.9	2.0	-	2.6
Share price, end of period, SEK	28.3	68.5	-	54.5
Share price/equity per share, times	10	34	-	21
Share price change during the period, %	- 48	49	-	18
Turnover rate, %	255	148	-	128
No. shares traded per market day, thousands	357	319	-	277

\* As a percentage of net sales.

\*\* Adjusted for split and after full dilution at the end of the period.

## QUARTERLY FIGURES

### Consolidated Income Statement Summary

SEK million	2001				2000				1999	1998	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Net sales	49.2	53.1	56.7	48.7	43.0	37.1	26.6	22.8	24.0	19.0	15.1
Other operating income	1.8	3.2	-1.6	1.2	0.3	0.2	0.5	-0.3	0.1	0.7	0.5
External services	-0.8	-0.5	-4.9	-5.8	-4.5	-3.5	-3.4	-2.9	-3.2	-3.0	-2.7
Other external costs	-18.9	-16.8	-16.7	-13.3	-13.1	-11.7	-7.8	-6.9	-9.0	-7.9	-7.8
Personal costs	-13.8	-13.8	-11.6	-8.8	-7.8	-6.5	-6.2	-4.7	-4.6	-4.9	-4.6
Depreciations according to plan	-4.0	-3.3	-2.4	-1.9	-1.7	-1.5	-0.9	-0.6	-0.6	-0.5	-0.5
Items affecting comparability	0	0	0	0	0	0	0	0	0	0	-0.7
<b>Operating profit/loss</b>	<b>13.5</b>	<b>21.9</b>	<b>19.5</b>	<b>20.1</b>	<b>16.2</b>	<b>14.1</b>	<b>8.8</b>	<b>7.4</b>	<b>6.7</b>	<b>3.4</b>	<b>-0.7</b>
Financial items	-0.4	1.0	1.3	1.7	0.9	0.9	0.8	0.3	-0.1	-0.8	-0.6
<b>Profit/loss after financial items</b>	<b>13.1</b>	<b>22.9</b>	<b>20.8</b>	<b>21.8</b>	<b>17.1</b>	<b>15.0</b>	<b>9.6</b>	<b>7.7</b>	<b>6.6</b>	<b>2.6</b>	<b>-1.3</b>
Tax on profit for the period	-3.7	-6.5	-5.9	-6.2	-5.4	-3.5	-0.2	0	0	0	-0.1
<b>Net profit/loss for the period</b>	<b>9.4</b>	<b>16.4</b>	<b>14.9</b>	<b>15.6</b>	<b>11.7</b>	<b>11.5</b>	<b>9.4</b>	<b>7.7</b>	<b>6.6</b>	<b>2.6</b>	<b>-1.4</b>

### Consolidated Balance Sheet Summary

SEK million	2001				2000				1999	1998	
	06/30	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	42.8	38.5	33.5	22.0	18.0	17.3	13.0	9.3	7.9	7.5	7.2
Other current assets	84.4	81.5	64.0	58.2	41.0	46.6	31.9	23.6	22.4	20.8	15.7
Cash and bank balances	108.9	124.9	130.4	134.4	113.8	88.6	84.4	80.5	77.3	8.5	5.7
<b>Total assets</b>	<b>236.1</b>	<b>244.9</b>	<b>227.9</b>	<b>214.6</b>	<b>172.8</b>	<b>152.5</b>	<b>129.3</b>	<b>113.4</b>	<b>107.6</b>	<b>36.8</b>	<b>28.6</b>
<b>Equity and liabilities</b>											
Equity	168.0	169.6	149.7	133.2	116.7	110.8	96.4	86.9	73.6	3.5	0.8
Interest-bearing liabilities	0	0	0	0	0	0	0	0	3.9	8.2	8.5
Non interest-bearing liabilities and provisions	68.1	75.3	78.2	81.4	56.1	41.7	32.9	26.5	30.1	25.1	19.3
<b>Total equity and liabilities</b>	<b>236.1</b>	<b>244.9</b>	<b>227.9</b>	<b>214.6</b>	<b>172.8</b>	<b>152.5</b>	<b>129.3</b>	<b>113.4</b>	<b>107.6</b>	<b>36.8</b>	<b>28.6</b>

### Key ratios

	2001				2000				1999	1998	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Sales growth,%	-7	-6	17	13	16	39	17	-5	26	26	8
Sales growth roll. 12 month,%	3	9	19	20	17	20	14	12	16	15	-
Operating margin,%	27.6	41.2	34.4	41.2	37.8	37.9	32.8	32.5	28.1	17.8	Neg
Profit margin,%	26.6	43.1	36.6	44.7	39.9	40.3	35.9	33.7	27.5	13.9	Neg
Equity ratio,%	71.1	69.3	65.7	62.1	67.5	72.7	74.5	76.7	68.4	9.4	2.9
Earnings per share, SEK*	0.16	0.28	0.26	0.27	0.21	0.19	0.12	0.10	0.09	0.04	Neg
Equity per share, SEK*	2.92	2.92	2.58	2.29	2.01	1.99	1.73	1.56	1.32	0.07	0.02
Number of licenses sold	2	1	0	5	11	4	4	1	3	1	1
Number of employees	113	113	103	90	75	64	56	54	51	50	48

\* Adjusted for split and after full dilution at the end of the period.

## **Forthcoming Financial Reports**

Reports for the financial year 2001 will be published according to the following plan:

- Interim Report January-September.....November 7, 2001
- Year-end Report.....February 12, 2002

Växjö, August 17, 2001

Johan Sigvardsson  
President and CEO

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

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## **AUDIT REPORT**

We have audited the interim report and the accounting records of Boss Media AB for the period 2001-01-01 – 2001-06-30. These accounts of the company are the responsibility of the board of directors and the managing director. Our responsibility is to express an opinion on the interim report based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in Sweden. Those standards require that we plan and perform the audit to obtain reasonable assurance that the interim report are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the accounts. An audit also includes assessing the accounting principles used and their application by the board of directors and the managing director, as well as evaluating the overall presentation of information in the interim report. We believe that our audit provides a reasonable basis for our opinion set out below.

The interim report have been prepared in accordance with the Swedish Securities Exchange and Annual Accounts Acts.

Kristianstad, August 15, 2001

Jan-Inge Andersson  
*Authorized public accountant*  
*PricewaterhouseCoopers*

Lars Helgesen  
*Authorized public accountant*  
*PricewaterhouseCoopers*