

November 7, 2001



## Interim Report 1 January – 30 September 2001 Boss Media AB (publ)

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- **Net sales increased by 7 percent to SEK 140.9 (128.8) million. Net sales for the third quarter amounted to SEK 38.6 (48.7) million.**
- **Profit after financial items amounted to SEK 35.0 (53.9) million. The profit margin for the period was 25.4 (41.8) percent. The profit for the third quarter amounted to SEK -1.0 (21.8) million. Changes in accounting principles have affected the profit for the period by SEK 8.6 million and the profit for the third quarter by SEK 1.5 million.**
- **At the time of this report Boss Media has signed license agreements with two further land-based gaming and casino companies, Dr. Ho and Victor Chandler Group.**
- **The problem relating to credit-card transfers is expected to lessen in the fourth quarter, and the new payment solutions should give Boss Media a competitive advantage in the longer term.**

*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

The entry of land-based gaming and casino companies on the Internet gaming market is now starting to show in the company's license sales. At the time of this report the company has signed agreements with two further land-based gaming and casino companies. In September Boss Media signed a license agreement with Asia's most successful casino operator, Dr. Ho, and in early October another agreement was concluded with the largest independent UK betting firm, Victor Chandler Group. Boss Media already has agreements with Swedish State-owned Svenska Spel and one of the world's largest land-based casino companies, Sun International Hotels Ltd.

The current trend in legislation is for regulation rather than prohibition. Led by Nevada and New Jersey, several important US states have taken the initiative to legalize Internet gambling. The British Government recently opened up major new markets, the Isle of Man and Alderney, for regulated Internet gaming. One of the company's licensees, Sun International Hotels Ltd., was granted one of the first three licenses on the Isle of Man.

## Net sales and result

The Group's net sales increased by 7 percent to SEK 140.9 (128.8) million. Net sales for the third quarter amounted to SEK 38.6 (48.7) million.

The fall in net sales during the third quarter is due to the decision by a number of US banks to stop credit-card payments to Internet casinos. The banks have also made it more difficult to transfer winnings to the players. The problem arose at the beginning of the quarter, but was aggravated by the events of September 11. Boss Media has invested a lot of effort in finding alternative payment methods, and has now concluded an agreement with one of the world's largest banks on the processing of gaming payments.

The total number of licenses at the end of the period was 37 (34). At the end of the period, 34 (20) licensed casinos were in operation. Three licenses, which has not been delivered on September 30, 2001, has been taken up as income by approximately 30 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 22.5 (34.1) million. The total number of profit-generating licenses amounted to 8.5 (13.8). License sales for the third quarter amounted to SEK 4.4 (9.7) million.

Royalty income increased by 21 percent and amounted to SEK 50.6 (41.8) million. Royalty income for the third quarter amounted to SEK 13.8 (18.1) million.

Income from Service & support amounted to SEK 29.4 (14.7) million.

The net gaming in Gold Club Casino amounted to SEK 33.7 (37.8) million. Net gaming for the third quarter amounted to SEK 8.7 (14.3) million.

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

SEK million	2001		2000		2001		2000	
	Jul-Sep	%	Jul-Sep	%	Jan-Sep	%	Jan-Sep	%
Division		%		%		%		%
Software	18.2	47	27.8	57	73.1	52	75.9	59
Service & support	11.0	28	6.2	13	29.4	21	14.7	12
Gold Club Casino	8.7	23	14.3	29	33.7	24	37.8	29
Casino.com	0.7	2	0	0	4.7	3	0	0
Other	0	0	0.4	1	0	0	0.4	0
<b>Total</b>	<b>38.6</b>	<b>100</b>	<b>48.7</b>	<b>100</b>	<b>140.9</b>	<b>100</b>	<b>128.8</b>	<b>100</b>

SEK million	2001					2000					1999
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Division</b>											
Software											
-License sales	4.4	6.9	11.2	12.8	9.7	16.1	8.3	3.1	4.6	5.7	2.4
-Royalty	13.8	18.1	18.7	19.1	18.1	12.0	11.7	8.9	7.6	6.7	4.4
Service & support	11.0	9.7	8.7	7.7	6.2	4.7	3.8	3.3	2.3	2.4	3.3
Gold Club Casino	8.7	12.2	12.8	16.9	14.3	10.2	13.3	11.3	8.3	9.2	8.8
Casino.com	0.7	2.3	1.7	0.2	0	-	-	-	-	-	-
Other	0	0	0	0	0.4	0	0	0	0	0	0.1
<b>Total</b>	<b>38.6</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>

SEK million	0010	0007	0004	0001	9910	9907	9904	9901
	-0109	-0106	-0103	-0012	-0009	-0006	-0003	-9912
<b>Division</b>								
Software								
-License sales	35.3	40.6	49.8	46.9	37.2	32.1	21.7	15.8
-Royalty	69.7	74.0	67.9	60.9	50.8	40.2	34.9	27.6
Service & support	37.1	32.3	27.3	22.4	18.0	14.1	11.8	11.3
Gold Club Casino	50.6	56.2	54.2	54.7	49.1	43.1	42.1	37.7
Casino.com	4.9	4.2	1.9	0.2	0	-	-	-
Other	0	0.4	0.4	0.4	0.4	0	0	0.1
<b>Total</b>	<b>197.6</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>

The Group recorded a profit after financial items of SEK 35.0 (53.9) million, which was a decrease by SEK 18.9 million or 35 percent. The profit margin was 25.4 (41.8) percent. The profit for the third quarter amounted to SEK -1.0 (21.8) million.

Exchange rate differences on receivables and liabilities relating to operations, which is recorded as other operating income, amounted to SEK 3.4 (1.7) million. Exchange rate differences on matured contracts during the period amounted to SEK -5.6 million. The value of signed but not matured forward exchange agreements, on September 30, 2001 was USD 8.6 million, which were hedged at an average rate of SEK 9.77 or a total of SEK 84.1 million.

Changes in accounting principles have affected the profit for the period by SEK 8.6 million and the profit for the third quarter by SEK 1.5 million. A more detailed description of the accounting principles with which Boss Media complies appears on page 5 of this interim report.

Non-recurring costs for the restructuring of the operations amounted to approximately SEK 3.5 million in the third quarter.

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

SEK million	2001 Jul-Sep	2000 Jul-Sep	2001 Jan-Sep	2000 Jan-Sep
<b>Division</b>				
Software	2.2	17.9	35.5	45.7
Service & support	- 3.8	0	- 6.1	- 1.7
Gold Club Casino	2.6	4.7	10.9	10.3
Casino.com	- 2.0	- 1.4	- 5.2	- 1.4
Other	0	0.6	- 0.1	1.0
<b>Total</b>	<b>- 1.0</b>	<b>21.8</b>	<b>35.0</b>	<b>53.9</b>

SEK million	2001					2000					1999
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Division</b>											
Software	2.2	12.2	21.1	17.1	17.9	16.1	11.7	5.8	6.3	5.4	1.6
Service & support	- 3.8	- 1.4	- 0.9	- 0.1	0	- 0.8	- 0.9	- 1.2	- 1.8	- 2.4	- 1.5
Gold Club Casino	2.6	3.8	4.5	6.8	4.7	1.6	4.0	4.7	3.1	3.4	2.2
Casino.com	- 2.0	- 1.5	- 1.7	- 3.0	- 1.4	-	-	-	-	-	-
Other	0	0	- 0.1	0	0.6	0.2	0.2	0.3	0.1	0.2	0.3
<b>Total</b>	<b>- 1.0</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>

SEK million	0010	0007	0004	0001	9910	9907	9904	9901
	- 0109	- 0106	- 0103	- 0012	- 0009	- 0006	- 0003	- 9912
<b>Division</b>								
Software	52.6	68.3	72.2	62.8	51.5	39.9	29.2	19.0
Service & support	- 6.2	- 2.4	- 1.8	- 1.8	- 2.9	- 4.7	- 6.3	- 6.8
Gold Club Casino	17.7	19.8	17.6	17.1	15.0	13.4	15.2	13.4
Casino.com	- 8.2	- 7.6	- 6.1	- 4.4	- 1.4	-	-	-
Other	- 0.1	0.5	0.7	1.0	1.3	0.8	0.8	0.9
<b>Total</b>	<b>55.8</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>

### Product and systems development

The new Java platform has been completed and will be launched in the middle of November. The Java version of the casino software will complement the downloadable software and enable gaming directly in web browsers.

In the third quarter the company completed a number of new language versions of the gaming software. In October a German language version was presented to one of the company's licensees, and swiftly boosted gaming income. In November Spanish, French, Italian, Portuguese and Mandarin versions will be launched.

The work on assuring the quality of the gaming software continues and is expected to have been completed by the end of the year. Boss Media will be the first company in the world to present fully certified softwares, giving the company a significant competitive advantage in the negotiations with the major land-based gaming and casino companies.

A lot of the company's product development is today being guided by the requirements of land-based gaming and casino companies. Unlike the previous development work, which was focused on a single language, currency, etc., the work is now increasingly focused on regional adaptations, i.e. on new languages and currencies, new games that have traditionally been played in the region, adjustments to local regulations, etc. Boss Media has already made a lot of progress in this field.

Boss Media has also started developing Bingo games that will also work in a digital TV environment. The company believe this will generate significant income in the future. In November/December a new "Jackpot server" will be launched. The company's licensees will join up to offer a joint jackpot in the slot machines. The aim is to attract more players. Poker games, which are a very popular form of online gaming, will also be launched.

### Investments

Investments in equipment during the period amounted to SEK 7.2 (13.1) 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. During the third quarter investments amounted to SEK 1.4 (4.9) million.

### Financial position

At the end of the period, liquid assets amounted to SEK 66.2 (134.4) million. The exercising of 266,600 warrants during the period raised SEK 11.5 million to the company. Total equity amounted to SEK 166.7 (133.2) million, making the equity ratio 75.6 (62.1) percent.

In the third quarter the company tied up receivables of a further SEK 34.6 million at the banks which process credit-card transactions on behalf of the company. At the end of the period the receivables amounted to SEK 73.4 million. They refer to funds withheld from the processed transaction volume. Under an agreement, the withheld funds will be paid back gradually over a six-month period. The banks that the company currently uses for processing credit-card transactions only require that a deposit be made into an interest-bearing account in the bank. When the agreement expires or is terminated the bank repays the deposit under a six-month schedule.

During the third quarter the company also tied up a further SEK 5.7 million of receivables. Four license casinos for which the final deliveries were made in the quarter were invoiced a total of SEK 6.4 million. Exchange rate differences arising from the translation of foreign currency receivables at the end of the period amounted to SEK 1.1 million.

#### Share data

Earnings per share after tax for the period were SEK 0.46 (0.72). After full dilution earnings per share were SEK 0.43 (0.68). Equity per share after full dilution at the end of the period was SEK 2.90 (2.29).

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, the number of outstanding warrants amounted to 2,000,000.

On September 30, 2001, the total number of shares amounted to 55,500,000. 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 September 30, 2001, the number of shareholders was 18,294. The foreign ownership share was about 17 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	19.5
Joel Wikell, Sweden	5,642,850	10.2
Folksam Ömsesidig Livförsäkring, Sweden	985,925	1.8
Royal Skandia EIB 7604, Isle of Man	934,000	1.7
Svolder AB, Sweden	900,000	1.6
Royal Skandia Life Assurance Ltd, Isle of Man	852,200	1.5
Futuris, Sweden	600,000	1.1
Liechtensteinische Landesbank, Liechtenstein	530,000	0.9
Björn Nordstrand, Sweden	500,000	0.9
ABN-AMRO Bank, Denmark	487,500	0.9
Other	33,258,725	59.9
<b>Total</b>	<b>55,500,000</b>	<b>100.0</b>

## Personnel

At the end of the period there were 108 (90) employees of which 33 (33) were employed in the foreign subsidiaries.

## The parent company

The parent company's net sales (including intra-group transactions) were SEK 93.8 (78.6) million. The profit after financial items was SEK 28.5 (37.5) million. Investments in equipment during the period amounted to SEK 5.5 (6.6) million. On the closing day the parent company's liquid assets were SEK 50.4 (97.5) million, and the total equity amounted to SEK 120,6 (115.1) million, making the equity ratio 76.6 (76.0) percent.

## Future prospects

The restructuring of the organisation, which was announced in connection with the publication of the second-quarter interim report, is continuing according to plan. Excluding non-recurring costs of approximately SEK 3.5 million for the restructuring of the operations, costs were cut by about SEK 10 million on an annualized basis in the third quarter. By the end of the year Boss Media aims to have reduced its costs by about SEK 30 million on an annualized basis.

The profit for the year is reduced by the substantial costs of developing systems for the land-based casino industry. The new systems will be delivered to these customers during the fourth quarter and will start to generate income from January 2002.

The problem relating to credit-card transfers is expected to lessen in the fourth quarter, and the new payment solutions should give Boss Media a competitive advantage in the longer term.

## 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 these 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 Jul-Sep	2000 Jul-Sep	2001 Jan-Sep	2000 Jan-Sep	Oct 2000- Sep 2001	2000 Jan-Dec
Net sales	38.6	48.7	140.9	128.8	197.6	185.5
Other operating income	- 1.6	1.2	3.4	1.7	1.8	0.1
External services	- 0.6	- 5.8	- 1.9	- 13.8	- 6.8	- 18.7
Other external costs	- 20.0	- 13.3	- 55.7	- 38.1	- 72.4	- 54.8
Personnel costs	- 12.0	- 8.8	- 39.6	- 23.1	- 51.2	- 34.7
Depreciations according to plan	- 4.3	- 1.9	- 11.6	- 5.1	- 14.0	- 7.5
<b>Operating profit/loss</b>	<b>0.1</b>	<b>20.1</b>	<b>35.5</b>	<b>50.4</b>	<b>55.0</b>	<b>69.9</b>
Financial items	- 1.1	1.7	- 0.5	3.5	0.8	4.8
<b>Profit/loss after financial items</b>	<b>- 1.0</b>	<b>21.8</b>	<b>35.0</b>	<b>53.9</b>	<b>55.8</b>	<b>74.7</b>
Tax on profit for the period	0.4	- 6.2	- 9.8	- 15.1	- 15.7	- 21.0
<b>Net profit/loss for the period</b>	<b>- 0.6</b>	<b>15.6</b>	<b>25.2</b>	<b>38.8</b>	<b>40.1</b>	<b>53.7</b>
<b>Earnings per share (SEK)</b>						
Before dilution	- 0.01	0,29	0.46	0.72	0.73	1.00
After full dilution	- 0.01	0,27	0.43	0.68	0.69	0.94
<b>Total number of shares (thousands)</b>						
Before dilution, end of period	55,500	53,990	55,500	53,990	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	55,485	53,979	54,808	53,732	54,619	53,813
Average after full dilution	57,485	58,079	57,783	56,882	57,857	57,173

## CONSOLIDATED BALANCE SHEET SUMMARY

SEK million	September 30, 2001	September 30, 2000	December 31, 2000
<b>Assets</b>			
Intangible fixed assets	8.6	0.1	0.1
Tangible fixed assets	31.7	21.3	32.3
Financial fixed assets	1.2	0.6	1.1
<b>Total fixed assets</b>	<b>41.5</b>	<b>22.0</b>	<b>33.5</b>
Accounts receivable	18.7	9.6	10.0
Other receivables	75.3	23.6	23.0
Prepaid expenses and accrued income	18.7	25.0	31.0
Cash and bank balances	66.2	134.4	130.4
<b>Total current assets</b>	<b>178.9</b>	<b>192.6</b>	<b>194.4</b>
<b>Total assets</b>	<b>220.4</b>	<b>214.6</b>	<b>227.9</b>
<b>Equity and liabilities</b>			
Restricted equity	122.3	96.0	110.1
Non-restricted equity	44.4	37.2	39.6
<b>Total equity</b>	<b>166.7</b>	<b>133.2</b>	<b>149.7</b>
<b>Provisions</b>	<b>6.9</b>	<b>2.6</b>	<b>7.4</b>
Advance payment from customers	2.3	10.5	8.8
Accounts payable	9.4	13.5	12.5
Income tax liability	3.6	6.0	4.7
Other liabilities	18.0	40.7	35.8
Accrued expenses and deferred income	13.5	8.1	9.0
<b>Total current liabilities</b>	<b>46.8</b>	<b>78.8</b>	<b>70.8</b>
<b>Total equity and liabilities</b>	<b>220.4</b>	<b>214.6</b>	<b>227.9</b>

## CHANGE IN SHAREHOLDERS' EQUITY

SEK million	September 30, 2001	September 30, 2000	December 31, 2000
Amount at start of period	149.7	96.4	96.4
New share issue	11.5	5.2	6.7
Dividend	- 21.8	-	-
Repayment of conditional shareholders contr.	-	- 8.0	- 8.0
Translation differences	2.2	0.8	0.9
Profit for the period	25.1	38.8	53.7
<b>Shareholders' equity at end of period</b>	<b>166.7</b>	<b>133.2</b>	<b>149.7</b>

## CONSOLIDATED CASH FLOW STATEMENT

SEK million	2001 Jan-Sep	2000 Jan-Sep	2000 Jan-Sep
<b>Operating activities</b>			
Profit after financial items	35.5	50.4	69.9
Reversal of items not affecting cash flow	4.3	1.2	5.2
Interest received	2.8	1.5	4.0
Other items	- 3.6	0	0
Paid tax	- 11.5	- 6.7	- 9.3
<b>Cash flow from operating activities before change in working capital</b>	<b>27.5</b>	<b>46.4</b>	<b>69.8</b>
Change in working capital	- 66.4	14.7	- 1.8
<b>Cash flow from operating activities</b>	<b>- 38.9</b>	<b>61.1</b>	<b>68.0</b>
<b>Cash flow from investment activities</b>	<b>- 18.6</b>	<b>- 12.6</b>	<b>- 24.0</b>
<b>Cash flow from financing activities</b>	<b>- 10.4</b>	<b>- 2.8</b>	<b>- 1.3</b>
<b>Cash flow for the year</b>	<b>- 67.9</b>	<b>45.7</b>	<b>42.7</b>
Liquid funds, opening balance	130.4	84.4	84.4
Translation difference in liquid funds	3.7	4.3	3.3
<b>Liquid funds, closing balance</b>	<b>66.2</b>	<b>134.4</b>	<b>130.4</b>

## KEY RATIOS

	2001 Jan-Sep	2000 Jan-Sep	Oct 2000- Sep 2001	2000 Jan-Dec
Operating margin, %	25.2	39.1	27.8	37.6
Profit margin, %	24.8	41.8	28.2	40.3
Return on shareholders' equity, %	-	-	24.9	43.4
Return on capital employed, %	-	-	34.7	60.4
Equity ratio, %	75.6	62.1	-	65.7
Development costs, %*	7.9	9.0	7.9	8.7
Marketing costs, %*	7.4	7.6	7.4	7.6
Number of licenses sold	4	20	4	20
Number of employees, end of period	108	90	-	103
Equity per share, SEK**	2.9	2.3	-	2.6
Share price, end of period, SEK	9.0	66.5	-	54.5
Share price/equity per share, times	3	29	-	21
Share price change during the period, %	- 83	45	-	18
Turnover rate, %	155	137	-	128
No. shares traded per market day, thousands	352	294	-	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
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net sales	38.6	49.2	53.1	56.7	48.7	43.0	37.1	26.6	22.8	24.0	19.0
Other operating income	- 1.6	1.8	3.2	- 1.6	1.2	0.3	0.2	0.5	- 0.3	0.1	0.7
External services	- 0.6	- 0.8	- 0.5	- 4.9	- 5.8	- 4.5	- 3.5	- 3.4	- 2.9	- 3.2	- 3.0
Other external costs	- 20.0	- 18.9	- 16.8	- 16.7	- 13.3	- 13.1	- 11.7	- 7.8	- 6.9	- 9.0	- 7.9
Personal costs	- 12.0	- 13.8	- 13.8	- 11.6	- 8.8	- 7.8	- 6.5	- 6.2	- 4.7	- 4.6	- 4.9
Depreciations according to plan	- 4.3	- 4.0	- 3.3	- 2.4	- 1.9	- 1.7	- 1.5	- 0.9	- 0.6	- 0.6	- 0.5
Items affecting comparability	0	0	0	0	0	0	0	0	0	0	0
<b>Operating profit/loss</b>	<b>0.1</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>
Financial items	- 1.1	- 0.4	1.0	1.3	1.7	0.9	0.9	0.8	0.3	- 0.1	- 0.8
<b>Profit/loss after financial items</b>	<b>- 1.0</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>
Tax on profit for the period	0.4	- 3.7	- 6.5	- 5.9	- 6.2	- 5.4	- 3.5	- 0.2	0	0	0
<b>Net profit/loss for the period</b>	<b>- 0.6</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>

### Consolidated Balance Sheet Summary

SEK million	2001						2000				1999
	09/30	06/30	03/31	12/31	09/30	06/30	03/31	12/31	09/30	06/30	03/31
<b>Assets</b>											
Fixed assets	41.5	42.8	38.5	33.5	22.0	18.0	17.3	13.0	9.3	7.9	7.5
Other current assets	112.7	84.4	81.5	64.0	58.2	41.0	46.6	31.9	23.6	22.4	20.8
Cash and bank balances	66.2	108.9	124.9	130.4	134.4	113.8	88.6	84.4	80.5	77.3	8.5
<b>Total assets</b>	<b>220.4</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>Equity and liabilities</b>											
Equity	166.7	168.0	169.6	149.7	133.2	116.7	110.8	96.4	86.9	73.6	3.5
Interest-bearing liabilities	0	0	0	0	0	0	0	0	0	3.9	8.2
Non interest-bearing liabilities and provisions	53.7	68.1	75.3	78.2	81.4	56.1	41.7	32.9	26.5	30.1	25.1
<b>Total equity and liabilities</b>	<b>220.4</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>

### Key ratios

	2001						2000				1999
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Sales growth, %	- 22	- 7	- 6	17	13	16	39	17	- 5	26	26
Sales growth roll. 12 month, %	- 5	3	9	19	20	17	20	14	12	16	15
Operating margin, %	0.0	27.6	41.2	34.4	41.2	37.8	37.9	32.8	32.5	28.1	17.8
Profit margin, %	- 2.6	26.6	43.1	36.6	44.7	39.9	40.3	35.9	33.7	27.5	13.9
Equity ratio, %	75.6	71.1	69.3	65.7	62.1	67.5	72.7	74.5	76.7	68.4	9.4
Earnings per share, SEK*	- 0.02	0.16	0.28	0.26	0.27	0.21	0.19	0.12	0.10	0.09	0.04
Equity per share, SEK*	2.90	2.92	2.92	2.58	2.29	2.01	1.99	1.73	1.56	1.32	0.07
Number of licenses sold	1	2	1	0	5	11	4	4	1	3	1
Number of employees	108	113	113	103	90	75	64	56	54	51	50

\* 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:

- Year-end Report.....February 12, 2002

Växjö, November 7, 2001

Peter Bertilsson  
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 – 2001-09-30. 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 is 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, November 5, 2001

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

Lars Helgesen  
*Authorized public accountant*  
*PricewaterhouseCoopers*