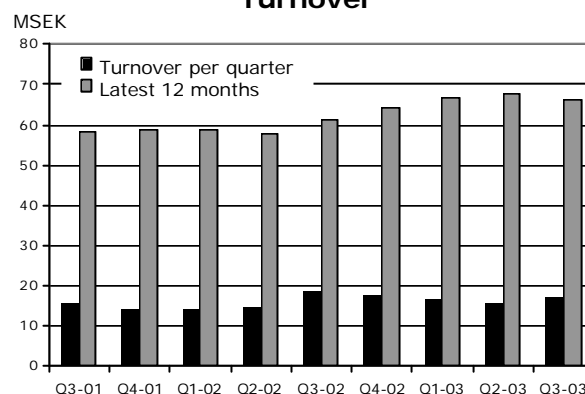


Ecovision gets several new customer contracts and stronger market position after the acquisition of Newmedia

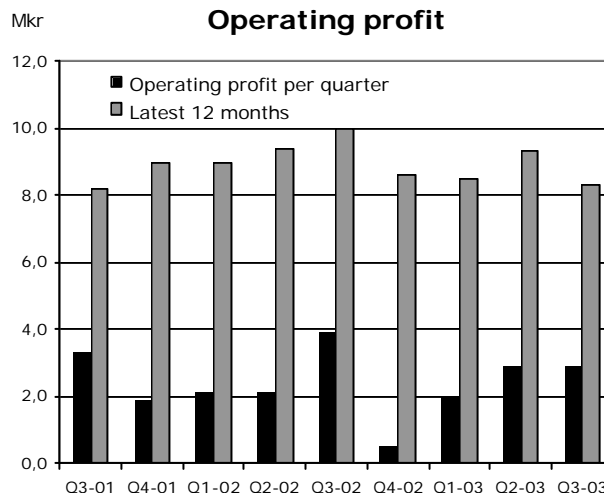
- During the period the turnover amounted to SEK 49,1 Million (47,1)
- Operating profit in the period was SEK 7,8 Million (8,1)
- Profit after financial items in the period was SEK 8,4 Million (8,4)
- Ecovision received several new customers during the quarter after the acquisition of Newmedia.
- Länsförsäkringar selected Ecovision as new provider of financial information feeds
- Ecovision received an order from SkandiaBanken regarding financial information systems in Sweden and Norway.
- The new version Ecovision ProTrader 2004 was successfully launched during the quarter.
- Earnings per share amounted to SEK 4,13 (4,13)

	2003 Jan- Sept	2002 Jan- Sept	Change
Turnover, Million SEK	49,1	47,1	+ 4%
Operating profit, Million SEK	7,8	8,1	- 3%
Operating margin, %	15,9	17,2	-
Profit after financial items, Million SEK	8,4	8,4	-
Earnings per share, SEK	4,13	4,13	-
Equity per share, SEK	25,37	25,72	-1%

Turnover



Operating profit



Business Areas

The Ecovision Group's activities are divided into three Business areas:

- *Ecovision ProTrader* is a complete financial real-time system. Information from primary sources is processed by Ecovision and then disseminated via satellite, the Internet and networks.
- *Ecovision Newmedia* develops and operates web- services for banks, stockbrokers and the media.
- *The Ticker News Agency* produces real-time News to the financial markets.

Turnover and results

During the period, Ecovision's turnover amounted to SEK 49,1 Million (47,1). The turnover increase stems from Ecovision's acquisition of Newmedia in the beginning of the third quarter 2003.

The Operating profit was SEK 7,8 Million (8,1). Profit after financial items during the period was SEK 8,4 Million (8,4).

Important events during the third quarter

Ecovision AB acquired on the 1st of July 2003 Newmedia from Swedish Modul 1 Data Group. Newmedia is specialised in delivering solutions for the presentation of financial information on the Internet and intranet.

Among Newmedia's customers are Handelsbanken, FöreningsSparbanken, Skandiabanken, Carnegie, Länsförsäkringar and Dagens Nyheter. Newmedia services will be marketed as "Ecovision Newmedia" which also includes the services of Ecovision Solutions.

The acquisition of Newmedia has already resulted in new contracts for Ecovision at existing Newmedia customers, Skandiabanken and Länsförsäkringar.

SkandiaBanken selected Ecovision ProTrader as the new real-time system for their brokers. Ecovision will also provide the financial information feed to SkandiaBanken's Internet service. Internet charts and real-time streaming for SkandiaBanken will be produced by Ecovision. SkandiaBanken has selected Nyhetsbyrån Ticker as news service for both real-time screens and Internet service.

Länsförsäkringar selected Ecovision as new provider of financial information feeds to Länsförsäkringar's Internet and intranet services. Newmedia, is already the provider of the technology and the operations of the Internet services.

Länsförsäkringar also chose Ticker News Agency as the new provider of financial news.

The new version Ecovision ProTrader 2004 was launched during the quarter. The system has several new functions and information sources and will further strengthen Ecovision's market position in the Nordic countries.

Market Development

Although the market situation has been improved this year, the long-term downturn in the stock exchanges of the world has made investors and traders to adopt a cautious attitude to new investments. This has led to a decreasing number of users in the market and for us. Ecovision has during the third quarter continued to adjust its capacity accordingly. However there still is an underlying demand and interest in qualified information systems such as Ecovision ProTrader and Ecovision Solution as well as in market moving News from Ticker News Agency. Ecovision is focusing on developing and deepening the relationships with potential large customers such as banks and stockbroker firms.

The Financial Position

Ecovision has a solid financial position. The Solidity ratio was 52,0 % on September 30 (61,4). The liquid assets amounted to SEK 33,8 Million (34,3). The Company has no interest bearing debts.

The Parent Company Ecovision AB

The Turnover was SEK 31,8 Million (38,4). The Operating profit was SEK 5,9 Million (6,4). Profit after financial items amounted to SEK 7,8 Million (7,3). Financial items includes a dividend during the second quarter from Ecovision Finland Oy of SEK 1,4 Million.

Personnel

The total number of employees was 36 (38), 11 employees in Newmedia included.

Investments

The main part of Ecovision's investments concerns system and software development. All costs are directly expensed to each year's results i.e. no program development costs are capitalized.

Investments in computer equipment and inventories amounted to SEK 0,7 Million (2,8).

Gothenburg 28th October 2003

Ecovision AB (publ)

Paul Östling
Managing Director

The Annual financial statements 2003 will be reported as follows:

- Press release on annual earnings figures for 2003 on 17th February 2004

Ecovision's auditors have not examined this report.

For further information, please contact:
Paul Östling, Managing Director.
Telephone +46 31 683450.
e-mail: paul@ecovision.se
Homepage: www.ecovision.se

Consolidated Profit and Loss Account

Amount in Million SEK	2003 Jan- Sept	2002 Jan- Sept	2002 full year	Past 12 month
Net turnover	49,1	46,9	64,2	66,4
Other operating income	-	0,2	0,2	-
Total turnover	49,1	47,1	64,4	66,4
Operating costs:				
Information cost	-16,5	-15,5	-22,3	-23,3
Other external costs	-7,0	-6,9	-9,8	-9,9
Staff costs	-14,4	-14,0	-20,0	-20,4
Depreciation and amortization	-3,4	-2,6	-3,7	-4,5
Operating profit	7,8	8,1	8,6	8,3
Result from participations in associated companies ¹⁾	-	-0,7	-5,2	-4,5
Net financial income/expenses	0,6	1,0	1,3	0,9
Profit after financial items	8,4	8,4	4,7	4,7
Tax	-2,6	-2,6	-2,8	-2,8
Net profit for the period	5,8	5,8	1,9	1,9

¹⁾ Refers to Ecovision's share of the result in ShareCompany B.V. and also includes goodwill amortizations of this investment.

Consolidated Balance Sheet

Amount in Million SEK	2003 Sept 30	2002 Sept 30
ASSETS		
<i>Fixed assets:</i>		
Equipment, fixtures and fittings	7,3	6,1
Licences	5,4	3,9
Goodwill	5,0	-
Shares in associated companies	0,8	5,3
Total fixed assets	19,0	15,3
<i>Current assets:</i>		
Accounts receivables	11,9	5,2
Other liabilities	0,4	0,5
Prepaid expenses and accrued income	3,3	3,5
Cash and bank	33,8	34,3
Total current assets	49,4	43,5
Total assets	68,4	58,8
SHAREHOLDERS EQUITY AND LIABILITIES		
Equity	35,6	36,1
<i>Long-term liabilities:</i>		
Provisions	7,2	1,6
<i>Short-term liabilities:</i>		
Accounts payable	1,2	2,6
Other liabilities	3,5	4,8
Accrued costs and prepaid income	20,9	14,5
Total shareholders equity and liabilities	68,4	58,8

Key ratio Group	2003 Jan- Sept	2002 Jan- Sept	2002 full year
Operating margin (%)	15,9	17,2	13,3
Profit margin (%)	17,1	17,6	7,1
Return on capital employed (%)	26,6	28,8	30,6
Return on equity (%) ²⁾	5,5	18,6	5,4
Solidity (%)	52,0	61,4	50,8
Investments (SEK Millions)	0,7	6,8	8,6
Number of employees	36	38	38
Key ratio per share			
Earnings per share after standard tax rate (SEK)	4,13	4,13	1,27
Equity per share (SEK)	25,37	25,72	22,02
Number of shares	1.402.946	1.402.946	1.402.946

Definitions

Operating margin (%): Operating profit divided by turnover.

Profit margin (%): Profit/loss after financial items divided by turnover.

Return on capital employed (% full year): Profit/loss after financial items plus financial costs as a percentage of average capital employed.

Return on equity (% full year): Profit of the year as a percentage of average adjusted equity.

Solidity (%): Adjusted equity divided by balance sheet total.

²⁾ Return on equity without the effect of writing-off participations in associated companies was 20,5% as of September 30 2003.

Consolidated Cash Flow Analysis	2003 Jan- Sept	2002 Jan- Sept
<i>Current activities</i>		
Profit after financial items	8,4	8,4
Adjustment for non-cash items	3,9	3,3
Tax paid	-2,4	-2,6
Cash flow from current activities before change to working capital	9,9	9,1
<i>Cash flow from changes to working capital</i>		
Increase(-)/Decrease(+) of receivables	-0,9	+1,0
Increase(+)/Decrease(-) of liabilities	-1,5	+3,2
Cash flow from changes to working capital	-2,4	+4,2
Cash flow from current activities	+7,5	+13,3
Investments		
Investments in associated companies	-	-5,7
Acquisition of group companies	-8,0	-
Acquisition of tangible and intangible fixed assets	-0,7	-6,8
Paid dividend	-2,1	-2,1
Cash flow from investments	-10,8	-14,6
Total cash flow	-3,3	-1,3
Cash at beginning of year	37,1	35,6
Cash at end of period	33,8	34,3