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## **HiQ – good demand and strong development in 2004**

**In the first nine months of 2004 HiQ has demonstrated good growth and greatly improved its profits. Net sales increased by 21 percent to SEK 354.9 (292.4) million. Profit before goodwill (EBITA) increased by 81 percent to SEK 40.0 (22.1) million, equivalent to an EBITA margin of 11.3 (7.6) percent. Pre-tax profit increased by SEK 17.9 million to SEK 25.6 (7.7) million.**

“HiQ is continuing to win new business and to grow, while at the same time exhibiting a high level of profitability. We have noticed a clear increase in the propensity to invest among our clients and we are continuing to take market share,” says Lars Stugemo, President and CEO of HiQ.

“In the third quarter we have grown by 37% with an operating margin before goodwill of 13.6%, which is a strong result. I am very pleased with the company’s development in the year to date,” continues Stugemo.

The acquisition of the IT consultancy Cats has substantially increased HiQ’s presence in Stockholm as well as in the important finance and industry sectors. The establishment of HiQ in Karlskrona, which was announced after the end of the period, strengthens HiQ’s position in southern Sweden. During the period HiQ recruited 101 employees. The Group has also gained a further 50 employees through the acquisition of HiQ Cats.

“Today we are able to focus entirely on developing HiQ further in order to meet our clients needs, winning new orders and strengthening and advancing our position further. Our work on specialising our range of services and broadening our market base pays off,” says Lars Stugemo.

HiQ’s President and CEO Lars Stugemo presents the report at 9.00 a.m. today, Tuesday 26 October, at HiQ’s 9th floor offices at Mäster Samuelsgatan 17 in Stockholm.

The report can be ordered on +46 (0)8-588 90 000 or downloaded from [www.hiq.se](http://www.hiq.se)

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*HiQ is an IT and management consultancy that focuses on high-tech solutions in the fields of communication, software development and simulation technology. The company is a leader in these fields and the Nordic region is its domestic market. HiQ employs around 500 people at offices in Sweden, Finland and Denmark. HiQ is listed on Stockholmsbörsen's Attract 40 list. For more information, please visit [www.hiq.se](http://www.hiq.se)*