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Interim Report

1 January - 30 September 2005

- Turnover for the first nine months of 2005 was MSEK 197.4 (328.5)
- OptiMail's results after tax for the first nine months of 2005 were MSEK -9.2 (14.2)
- Results per share for the first nine months of 2005 were SEK -0.71 (1.10)
- OptiMail's capital gain in the sale of CityMail Sweden during the fourth quarter is expected to be greater than formerly indicated. The capital gain is now estimated to MSEK 33
- Before 2006 an action plan of measures will be implemented in order to reduce cost by about 10 MSEK on a yearly basis. This action plan is estimated to affect this years operating result by about 10 MSEK

OptiMail AB

OptiMail AB consists of the core business - postal optimisation - and three partly-owned companies. OptiMail's core business is to co-ordinate, integrate and optimise international information flows of large groups in Europe. OptiMail is the international postal expert which, through its expertise and innovative strength, can produce significant savings for its customers in mail distribution.

Business Concept

OptiMail's business concept is to provide price-competitive, high quality, and innovative solutions for more efficient mail distribution.

Vision

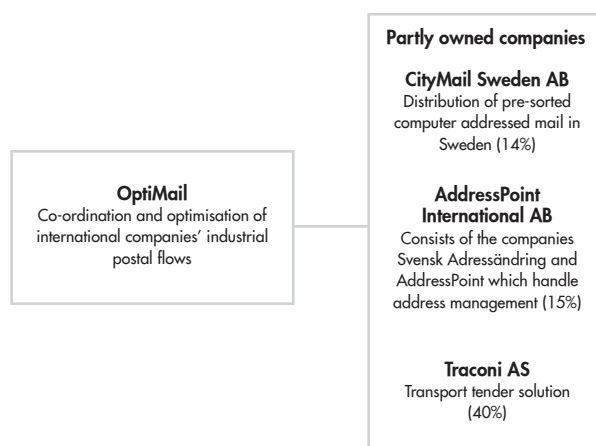
OptiMail's vision is to be the obvious primary choice for pan-european corporate groups within the area of optimisation of international postal flows.

Goal

- OptiMail's goal is to grow with an average rate at least 20% seen over a longer period of time
- OptiMail shall annually increase the operating profits

Strategy

- Focus sales on major multinational companies under its own management, and throughout cooperation partners;
- In its services OptiMail shall themselves provide Customer Contact, Competence, Coordination and Control;
- OptiMail's business will be primarily based on a variable cost base
- OptiMail shall perform its services as a natural player towards postal authorities, printshops and other players within the information logistics process



OptiMail's results

OptiMail's results after tax for the first nine months of 2005 were MSEK -9.2 (14.2). The results are in line with expectations for the quarter presented in the half yearly report 2005. Results after tax for the third quarter were MSEK -2.2 (5.1).

The operating results for the first nine months of 2005 were MSEK -11.8 (11.4). The operating results for the third quarter amounted to MSEK -2.9 (4.4).

Turnover for the first nine months was MSEK 197.4 (328.5), a decline of 40% compared with the previous year. Turnover for the third quarter was MSEK 73.3 (104.4), also a decline from the previous year. The increase in turnover compared with the preceding quarter is in line with the expectations issued in the half yearly report.

Net financial items for the first nine months of 2005 amounted to MSEK 3.6 (3.4), of which MSEK 2.8 (2.9) pertains to participations in affiliated companies. Net financial items for the third quarter amounted to MSEK 1.3 (1.0), of which MSEK 1.2 (1.1) pertains to participations in affiliated companies.

Anticipated developments

Changing market

The letter market in Europe is currently undergoing very rapid changes as a consequence of deregulation of the market in the coming years. This year alone, parts of two European postal authorities have been purchased by venture capitalists.

OptiMail, which is one of the private pioneers within international postal services, is clearly affected by these changes on the market. The increased interest of postal authorities for international postage transactions, and sometimes changed national postage tariffs, enhance competition in OptiMail's old core business. The competition for the truly large international postage business increases markedly when several players battle over the business, which has resulted in considerably lower margins.

In light of the increased competition, OptiMail is now actively focusing on medium sized deals with complex structures and distribution in many countries since OptiMail's strength lies precisely in tailoring services for its customers. The structure of the deals during the year had begun to change, and OptiMail's business in the future will be all the more commission based when OptiMail in the future will sell to different postal authorities and operators more on a commission basis. This will generate higher returns on lower sales.

Profit and loss account 2004/2005

KSEK	2005 Quarter 3	2005 Quarter 2	2005 Quarter 1	2004 Quarter 4	2004 Quarter 3
Net turnover	73 266	70 808	53 349	100 292	104 417
Other operating income	-	-	-	-	-
Total income	73 266	70 808	53 349	100 292	104 417
Personnel costs	-3 370	-3 858	-4 092	-5 524	-4 926
Other external expenses	-71 924	-69 895	-53 417	-91 127	-94 591
Depreciation of tangible and intangible fixed assets	-902	-975	-788	-479	-529
Operating result	-2 930 -4,0%	-3 920 -5,5%	-4 948 -9,3%	3 162 3,2%	4 371 4,2%
Financial income/expense	1 287	1 288	1 008	2 788	993
Result after financial items	-1 643 -2,2%	-2 632 -3,7%	-3 940 -7,4%	5 950 5,9%	5 364 5,1%

Prospects for the next quarter

As stated in the half yearly report, turnover will decline during the fourth quarter compared with the third quarter. We believe that turnover during the fourth quarter will amount to approximately MSEK 50. However, the operating results will be largely unchanged compared with the third quarter.

For OptiMail, 2005 was a year of change. The image of our future development is now becoming clearer. During the fourth quarter, we expect to learn a number of things which will allow us to anticipate how 2006 will develop in more detail. These pertain to a number of major deals, starting in 2006, which are on the verge of final negotiations during the quarter. At the same time, OptiMail is considering a possible acquisition in order to enhance its sales capacity.

During the fourth quarter, OptiMail will carry out an action plan of measures in order to adapt expenses on the organisation for 2006, which will affect the operating results by reorganisation expenses in the fourth quarter. An initial indication is that the plan will affect the 2005 results in the amount of MSEK 10 and provide annual savings of approximately MSEK 10. Through these activities, the action plan and new deals, we anticipate to be able to reach a positive operating result in 2006. More details concerning the measures are expected to be released in the statement of unaudited results.

OptiMail looks forward to 2006 with guarded optimism when there will be a demand and growth potential in OptiMail's services. Of the expected turnover in 2006, it is estimated that more than 50% will come from customers who, and services which, OptiMail did not have in 2004, something which duly demonstrates the significant change which the company is undergoing.

Sale of CityMail Sweden AB

At the beginning of 2006, OptiMail will sell the shares in CityMail Sweden AB to Norway Post. The purchase price is determined on the basis of CityMail Sweden's earnings (EBIT) for 2005.

OptiMail's Board of Directors estimated at the beginning of 2005 that the purchase price would amount to not less than MSEK 40. During the year, OptiMail promised in each quarterly report to provide information regarding the development of CityMail Sweden in relation to this indicator.

CityMail Sweden is doing very well following the first three quarters of the year. Accordingly, OptiMail's Board of Directors has chosen to revise its previous statement. The Board of Directors now estimates that the purchase price will amount to not less than MSEK 50, as a consequence of which OptiMail will have a capital gain of MSEK 33.

Important events during the period

Reduction of share capital

At the General Meeting of OptiMail on 15 March 2005, a resolution was adopted to reduce the share capital by a total of SEK 5,000,000 through a cancellation, without refund, of 1,000,000 shares acquired by a repurchase programme.

Following customary procedures, including a decision by the District Court and registration with the Swedish Companies Registration Office, the reduction of share capital has registered and carried out. The reduction of share capital was registered with the Swedish Companies Registration Office on 28 July 2005.

Accordingly, there are a total of 12,654,000 shares in OptiMail AB, each with a nominee value of SEK 5.0.

Changes on the Board of Directors

On 17 August, Lage Jonason resigned from his position as a member of the Board of Directors and his position as Chairman of the Board of OptiMail. Due to his recent corporate finance activities, he has chosen to resign all Board appointments. Since 17 August, the new Chairman of the Board of Directors of OptiMail has been Fredrik Ramberg, who has been the Deputy Chairman since the General Meeting in March.

Acquisition of own shares

During the first nine months of 2005, OptiMail continued to repurchase its own shares in accordance with authorisation granted by the General Meeting and decisions taken by the Board of Directors.

During the third quarter of 2005, 68,000 shares were repurchased at an average price of SEK 15.74. The highest price was SEK 17.20, and the lowest price was SEK 14.55. Accordingly, OptiMail holds in total 83,000 of its own shares, equal to 0.7% of the total 12,654,000 shares in the company. As pre 30 September 2005, the net number of outstanding shares after repurchases amounts to 12,571,000.

Financial position

Liquid assets

The company's liquid assets as per 30 September 2005 amounted to SEK 58.8 (67.8). In addition, on 30 September the company had granted credit facilities of MSEK 11.5 (11.2). Utilised credit facilities amounted to 0,0 (0,0).

Cash flow

Cash flow during the first half of 2005 amounted to MSEK -2.8 (14.3). During the first quarter, OptiMail issued a dividend MSEK 9.5.

Equity ratio

As per 30 September 2005, the equity ratio amounted to 60%, compared with 66% at the beginning of the year.

Losses carried forward

OptiMail has total non-utilised losses carried forward of MSEK 217.6.

Capital expenditures

Investments made during the first nine months of 2005, amounted to MSEK 8.9 (2.3), of which MSEK 4.8 is relating to acquisition of shares in Traconi during the third quarter.

Personnel

During the first nine months of 2005 there were, on average, 14 (16) employees.

Partly owned companies

CityMail Sweden AB

The company operates within the distribution of pre sorted, computer addressed mail within Sweden and is owned by Norway Post (57%), Bror Anders Månsson (29%) and OptiMail AB (14%).

OptiMail's shares in CityMail Sweden AB will be sold to Norway Post during the first quarter of 2006 for a price corresponding to OptiMail's share of 9 times CityMail Sweden AB's EBIT for 2005.

AddressPoint International AB

OptiMail AB owns 15 per cent of AddressPoint International AB, with the remaining being owned by Posten Sverige AB. The company has two wholly-owned subsidiaries, Svensk Adressändring AB and AddressPoint AB.

Both companies have developed positively during the year, and their results for 2005 will exceed the results for 2004.

Traconi AS

OptiMail owns 40 per cent of the Norwegian transport and logistics company, Traconi AS. The company has a web based system for procurement of transport and logistics.

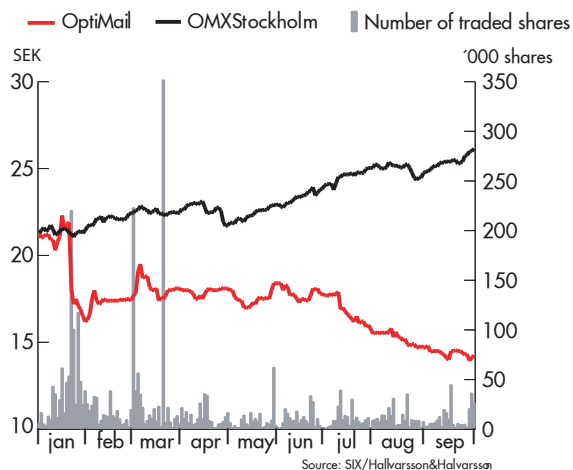
During the third quarter, OptiMail increased its ownership share in Traconi to approximately 40% through the exercise of an option (for more information, see the half yearly report for 2005). This investment amounts to MSEK 4.8, and OptiMail's total investment in Traconi, including this change, amounts to MSEK 15.1 as per 30 September.

Share Price

OptiMail's share price in September closed at SEK 14.30 kr. During the first nine months, in total, 3,234,698 (3,144,080) OptiMail shares were traded.

During the first nine months, OptiMail's share price has thus declined by 34.1%. During the same period, the SX All-Share Index has increased by 22.7%.

Development of share price, 1 January - 30 September 2005



Accounting Principles

This interim report for the group has been prepared in accordance with IAS 34, Interim Reports which, in turn, is in accordance with the requirements set forth in the Swedish Financial Accounting Standards Council's Recommendation RR 31, Interim Reports for groups. The accounting principles applied in this interim report are those described in note 22 to the consolidated financial statements for 2004.

For a more detailed description of the differences in accounting principles in connection with the transition to IFRS, please refer to the Annual Report for 2004 and the Interim Report for the first quarter of 2005.

Effects on recalculation of comparison figures:

Reconciliation of earnings for the third quarter of 2004

Earnings in accordance with the interim report for the third quarter 2004	4 763
Reversal of goodwill amortisation	333
Reversal of goodwill amortisation in share of earnings	81
Reversal of minority interests	-95
Part total	319
Earnings in accordance with IFRS	5 082

Reconciliation of earnings for the period of 1 January 2004 - 30 Sept 2004

Earnings in accordance with the interim report for the first nine months 2004	13 213
Reversal of goodwill amortisation	639
Reversal of goodwill amortisation in share of earnings	243
Reversal of minority interests	127
Part total	1 009
Earnings in accordance with IFRS	14 222

Reconciliation of equity 30 September 2004

Equity in accordance with interim report for the first nine months 2004	108 194
Reclassification of minority interests as per 1 January 2004	173
Earnings adjustments in the period, see above	1 009
Equity in accordance with IFRS	109 376

The interim report has not been audited by the company's auditors.

Stockholm October 14, 2005
OptiMail AB
Fredrik Olsson, Managing Director

Forthcoming reports:

- Unaudited annual results - 10 February 2005
- Annual General Meeting - 21 March 2005
- Interim Report, Q1 2006 - 26 April 2006
- Interim Report, Q2 2006 - 12 July 2006
- Interim Report, Q3 2006 - 12 October 2006

For further information:

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Income statement in summary	2005	2004	2005	2004	2004
All amounts in KSEK	Jan-Sep	Jan-Sep	Jul-Sep	Jul-Sep	Full year
Net turnover	197 423	328 543	73 266	104 417	428 835
Other operating income	0	0	0	0	0
Total income	197 423	328 543	73 266	104 417	428 835
Personnel costs	-11 320	-14 049	-3 370	-4 926	-19 573
Other external expenses	-195 236	-301 592	-71 924	-94 591	-392 719
Depreciation of tangible and intangible fixed assets	-2 665	-1 545	-902	-529	-2 024
Operating result	-11 798	11 357	-2 930	4 371	14 519
Result from financial investments					
Result from shares in associated companies	2 833	2 888	1 158	1 079	5 560
Interest income and similar result items	1 030	924	284	267	1 251
Interest expense and similar result items	-280	-456	-155	-353	-667
Result after financial items	-8 215	14 713	-1 643	5 364	20 663
Tax	-1 021	-491	-527	-282	-645
Net result for the period	-9 236	14 222	-2 170	5 082	20 018
Whereof referring to					
Shareholders of the Group Company	-8 997	14 095	-2 169	5 177	19 762
Minority interest	-239	127	-1	-95	256

Number of shares at end of period (thousands)	12 571	12 730	12 571	12 730	12 710
Weighted average number of shares during the period (thousands)	12 638	12 867	12 602	12 783	12 831
Earnings per share, SEK	-0,71	1,10	-0,17	0,40	1,54

Balance Sheet in summary	2005 09 30	2004 09 30	2004 12 31
Assets			
Intangible fixed assets	11 743	4 235	10 234
Tangible fixed assets	1 075	1 248	1 132
Deferred tax	10 000	10 000	10 000
Financial fixed assets	24 082	34 220	36 663
Receivables	22 882	54 114	47 238
Receivables from associated companies	0	0	1 802
Other current assets	9 928	3 026	5 280
Securities holding	17 098	0	0
Cash and bank equivalents	58 811	67 804	61 597
Total assets	155 619	174 647	173 946
Shareholder's equity and liabilities			
Shareholder's equity	93 625	109 376	114 577
Accounts payable	20 101	26 003	20 195
Other liabilities	41 893	39 268	39 174
Total shareholder's equity and liabilities	155 619	174 647	173 946

Cash flow	2005	2004	2004
	Jan-Sep	Jan-Sep	Full Year
Cash flow from operating activities before changes in working capital	-8 310	13 521	17 127
Changes in working capital	24 135	10 596	7 514
Cash flow from investing activities	-6 858	-238	-6 628
Cash flow from financing activities	-11 753	-9 598	-9 939
Cash flow of the period	-2 786	14 281	8 074

Shareholder's equity	2005 Jan-Sep			2004 Jan-Sep			2004 Full Year		
	Whereof relating to:			Whereof relating to:			Whereof relating to:		
	Shareholders of parent company	Minority interest	Total	Shareholders of parent company	Minority interest	Total	Shareholders of parent company	Minority interest	Total
Amount at January 1st	114 320	257	114 577	104 576	173	104 749	104 576	173	104 749
Net result for the period	-8 997	-239	-9 236	14 095	127	14 222	19 762	256	20 018
Redemption of part of minority interest	0		0	0		0	0	-172	-172
Exchange rate difference	37		37	3		3	-79	0	-79
Dividend	-9 487		-9 487	-6 465		-6 465	-6 465	0	-6 465
Acquisition	-2 266		-2 266	-3 133		-3 133	-3 474	0	-3 474
Amount at end of period	93 607	18	93 625	109 076	300	109 376	114 320	257	114 577

Key ratio and earnings per share	2005	2004	2005	2004	2004
	Jan-Sep	Jan-Sep	Jul-Sep	Jul-Sep	Full Year
Equity ratio	60%	63%	60%	63%	66%
Earnings on shareholder's equity	-12%	18%	-9%	19%	18%
Earnings on total capital employed	-7%	12%	-5%	12%	12%
Earnings per share, SEK	-0,71	1,10	-0,17	0,40	1,54