



Press release, April 18, 2002

Dimension AB (publ)

Interim report for the period January – March 2002

Financial summary

- Net sales amounted to SEK 310.5 million (397.8).
 - The loss after financial items was SEK –39.9 million (28.2).
 - The operating margin amounted to –11.9 percent (7.6).
 - The loss per share amounted to SEK –1.01 (0.73).
 - Positive cash flow of SEK 47.6 million (–23.7) from operating activities before tax.
 - Financial position remains strong. At the end of the period the Group's liquid assets amounted to SEK 122.6 million (153.6), and the equity/assets ratio was 58.8 percent (42.3).
 - A selective action program is implemented in part to strengthen operations that are developing well and in part to reduce costs by an additional SEK 20 million on an annual basis.
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- Unless a significant improvement in market conditions takes place, profit for the full year will not be better than the previous year. Dimension's previous prediction of improved profit was based on expectations of a more substantial market recovery than was evident during the first quarter.
 - Due to continued uncertainty in the market, the Board of Directors has decided to withdraw the proposal to the Annual General Meeting of an incentive program.

Highlights during the report period

- The acquisition of Kipling was finalized and the company was consolidated in the Dimension Group on February 19. The integration process has developed well.
- Several strategically important transactions in data storage, operations and infrastructure for distribution of mobile services.
- A major agreement was signed with a leading telecom operator in the Baltic market on IT infrastructure for mobile services.

The interim report is also available online at www.dimension.se

<p>Telephone conference tomorrow, Friday, April 19 at 10:00 a.m. (CET) at +44 (0)20 8241 0004. The conference will be held in Swedish.</p>
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Sven Uthorn, Managing Director of Dimension AB, comments on the first quarter of 2002

“The market is currently distinguished by obvious imbalances, with certain areas developing strongly, while others lag behind. A more general market recovery will apparently have to wait, however. To meet the major changes in the IT market, we initiated an extensive effort during the third quarter to adapt the Dimension Group.

An important part of the change is to increase the service content in our offering, speed up the international expansion and develop our operations in areas that are experiencing growth, such as IT security and systems management. Furthermore, a new operating area, Dimension Telecom, has been formed to concentrate and strengthen our solution offering for mobile operators. This area was further strengthened through the acquisition of Kipling, which was finalized in February of this year.

Our new investments and acquisitions developed positively during quarter, and we were able to strengthen our positions. The Group’s profit trend is unsatisfactory, however, due in part to continued slow growth in the Infrastructure integration area in Stockholm and in part to lower gross margins in the Value-adding distribution area, where sales volume had priority over the margin level during the quarter.

The Group’s cash flow developed positively during the period, and by adapting the size of our inventory we reduced tied-up capital, while at the same time increasing prospects for a future rebound in gross margins. Developments following the conclusion of the report period somewhat support this strategy.

The current market situation, together with the unsatisfactory profit trend during the quarter, makes it necessary to further intensify the efforts to adapt the organization and reallocate resources. Pending clearer evidence of a market recovery, a decision has been made to implement a selective action program in part to strengthen operations that are developing well and in part to further reduce costs.”

Market

Dimension's customers are primarily in high technology industries such as telecommunications, banking & finance and media. Other key customer segments include manufacturing industry and the public sector.

The IT infrastructure market as a whole continued to develop weakly during the first quarter. The market is distinguished by imbalances, however. In market sectors such as server and storage consolidation, security and systems management, growth is good, while other areas are trailing. Customers remain cautious in their attitude toward IT investments. For Dimension, this has meant, among other things, that the product content in the infrastructure solutions it supplies has decreased in relative terms. One reason is that customers to a greater extent are reusing their existing equipment instead of investing in new products. At the same time, consulting services have become a more important part of IT infrastructure projects, which underscores the strategic correctness of Dimension's decision to strengthen its service offering.

Sales and profit for the first quarter of 2002

Net sales during the quarter amounted to SEK 310.5 million (397.8). Given the seasonal variations in the Group's operations, due to which the first quarter is usually the weakest of the year, the reported volume would seem to indicate a slight recovery in the market. The loss after financial items amounted to SEK -39.9 million (28.2). The result was affected negatively by continued difficulties for certain units in the Infrastructure integration operation area, primarily in Stockholm, and by lower gross margins in the Value-adding distribution operating area, where sales volumes have been given priority over maintaining margins, in part in order to adapt the size of the inventory. The operating margin was -11.9 percent (7.6).

Action program

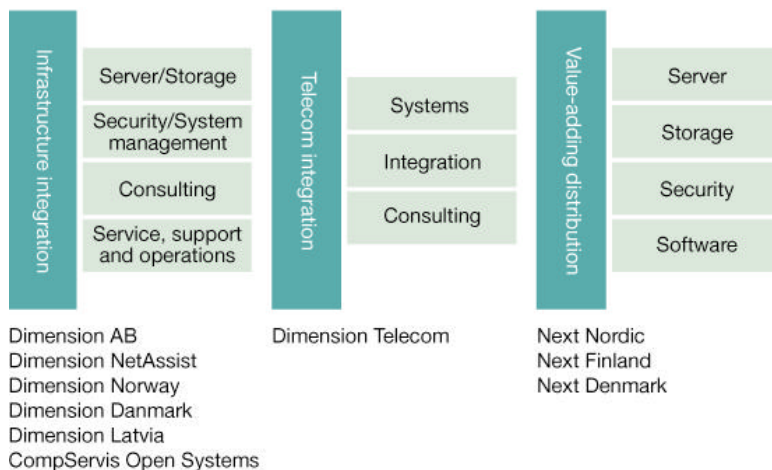
Profitability remains Dimension's highest priority. The result trend for the first quarter and continued uncertain market conditions led the company's management to decide following the conclusion of the report period on further structural measures and savings. The aim has been to design a selective action program that supports the profitability objective, while at the same time creating opportunities to strengthen areas that are developing positively. The program includes staff reductions of approximately 30 positions, primarily in units in Stockholm, and is expected to lead to cost savings of approximately SEK 20 million a year, with a full impact in the third quarter. Restructuring expenses attributable to the action program are estimated at SEK 8 million, which will be charged against the second quarter. The personnel cutbacks were done in part to adapt to lower business volume in certain units and in part to improve efficiency in Group-wide functions. Through the program, resources will be reallocated to areas that are developing well, such as IT security, the Manufacturing industry and Public sector customer segments, and the Baltic market. The program also includes measures to further concentrate and coordinate the Group's telecom operations in the Telecom integration operating area.

Operations

Dimension's intention is to take advantage of the slump in the market to strengthen its position prior to an eventual upturn. During the second half of 2001 significant effort was made to adapt and strengthen operations, and a number of important steps were taken. The service offering was expanded and significantly strengthened, at the same time that a number of new companies were established and others acquired, in line with the strategy to expand geographically in the Nordic region and the Baltic states. Efforts to develop the new operations and integrate those that have been acquired progressed according to expectations during the quarter. The decision to implement the action program means that this work will now be further intensified.

During the quarter several important projects were received in data storage and server solutions, as well as in operations and infrastructure for mobile Internet services. Among other things, Dimension signed an agreement with AstraZeneca on data storage equipment. Other key orders were secured during the period with Telia Mobile (infrastructure for mobile portals), Europolitan Vodafone (infrastructure for a new web platform) and Trebruk (operation of the group's entire IT infrastructure). International operations as a whole have developed according to expectations. Among

other things, one of the Group's Baltic subsidiaries received an order in February from one of the leading telecom operators in the region to supply IT infrastructure for the distribution of mobile services.



Since the beginning of the year, the Dimension Group's operations have been divided into three areas based on business model, offering and customer focus.

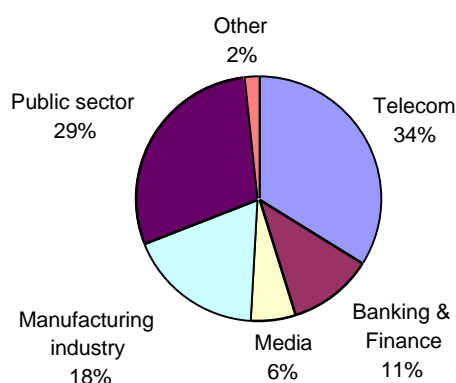
In the *Infrastructure integration operating area*, the Group works with the design, integration and commissioning of advanced server, data storage and security solutions. An important part of the customer offering consists of services, such as analysis, project management, support, operations and maintenance. The Group's growing operations in security solutions and consulting services continued to develop positively during the quarter. However, the operating area has been affected negatively by continued difficulties for certain units, primarily in Stockholm. Sales in the operating area amounted to SEK 178.6 million during the quarter.

The *Telecom integration operating area* comprises the Group's cutting-edge competence and offering in infrastructure solutions for telecom operators' service networks. The acquisition of the telecom consulting firm Kipling was finalized during the quarter and as of February 19 the company is consolidated in the Dimension Group. The integration process has progressed well and the new operations are developing according to expectations. The operating area's sales amounted to SEK 41.0 million during the quarter.

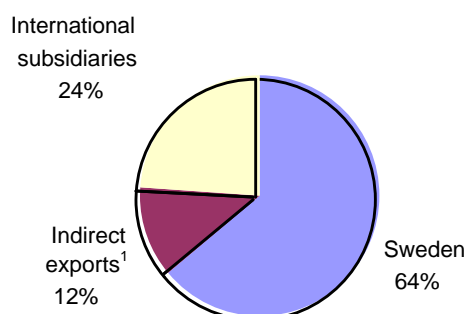
The *Value-adding distribution operating area* specializes in supplying IT resellers and integrators with hardware, software, peripherals, services and training. Sales in the operating area amounted to SEK 90.9 million during the quarter. A continued weak IT market has affected the operating area negatively, primarily with regard to hardware. Gross margins declined during the quarter, as sales volumes were given priority over maintaining margins. On the other hand, sales in IT security and software developed strongly.

Sales distribution – Dimension Group

Sales Jan-March 2002, by customer segment

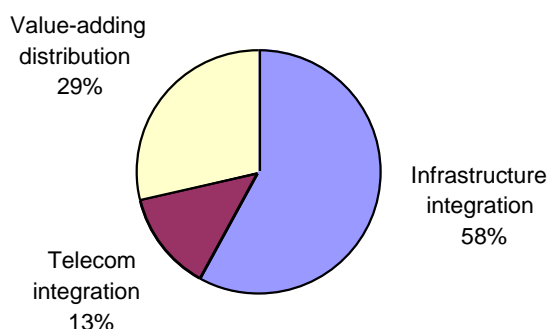


Sales Jan-March 2002, geographical distribution



¹ Sales generated in Sweden but where the end customer is outside Sweden. Relates primarily to telecom system sales

Sales Jan-March 2002, by operating area



Net investments

The Group's net investments in fixed assets during the period amounted to SEK 51.5 million (4.2) and related primarily to goodwill of SEK 45.9 million in connection with acquisitions during the period. The acquired operations include a restructuring reserve of SEK 7.0 million. The amortization period for goodwill is ten years.

Restructuring reserve at time of acquisition	7.0
Reversed during the period	-1.4
Closing balance restructuring reserve	5.6

Financial position and profitability

The Group's financial position is strong. At the end of the period the Group's liquid assets amounted to SEK 122.6 million (153.6). Consolidated shareholders' equity amounted to SEK 365.6 million (419.0). During the report period shareholders' equity decreased by SEK 3.7 million. The new share issue in connection with the acquisition of Kipling led to an increase in shareholders' equity of SEK 27.2 million, while the loss for the period led to a decrease of SEK -30.3 million. The equity/assets ratio rose by 16.5 percent to 58.8 percent (42.3). The Group's bank overdraft facility at the end of the period amounts to SEK 58.6 million, of which SEK 1.0 million has been utilized

The return on equity was –33.0 percent (25.0) during the period and the return on capital employed was –40.7 percent (35.4).

Cash flow

Cash flow from operating activities before the change in working capital amounted to SEK –29.4 million (29.8) during the period, or SEK –0.98 per share (1.11). Cash flow from operating activities before tax amounted to SEK 47.6 million (-23.7). During the first quarter capital tied up in inventories decreased by SEK 39.4 million compared with the fourth quarter of 2001.

Personnel

The average number of Group employees during the period was 380 (241). The number of Group employees at the end of the period was 410 (268). The action program includes the elimination of approximately 30 positions, primarily in units in Stockholm.

The Dimension share

In connection with the acquisition of Kipling Holding AB in February 2002, 1,202,916 new shares were issued, after which the share capital amounts to SEK 614,442.32, divided among 30,722,116 shares.

After full dilution², including all outstanding options and convertibles, the number of shares as of March 31, 2002 is estimated at 30,902,116. The loss per share after full dilution amounted to SEK –1.00 (0.71). Equity per share after full dilution was SEK 11.88 (14.20). The share price on March 31 was SEK 19.10 (57.00).

² The dilution effect is calculated in accordance with recommendation RR 18 of the Swedish Financial Accounting Standards Council on Earnings per share.

Proposed incentive program withdrawn

The Board of Directors had previously presented a proposal to the Annual General Meeting on the introduction of an incentive program for employees of Dimension. In light of the continued uncertainty in the market in which Dimension is active, the Board of Directors has decided to withdraw this proposal.

Parent Company

Parent Company sales amounted to SEK 114.8 million (209.9). The loss after financial items was SEK –29.8 million (11.0). Liquid assets totaled SEK 80.9 million (59.0) at the end of the period. Net investments in fixed assets amounted to SEK 47.0 million (3.1).

Future outlook

In the short term the IT infrastructure market as a whole is expected to continue to develop weakly, while areas such as server and storage consolidation, security and systems management are expected to report good growth. Dimension also anticipates significant future potential in platforms for the distribution of services in 3G networks. Dimension considers itself well-prepared to gain a strong position in the growing segments of the infrastructure market, in spite of a generally weak economy.

Dimension's long-term financial objectives, to grow faster than the market and to generate an operating margin of 7-9 percent over a business cycle, remain unchanged. Uncertainty about the IT market and the economy in general is still significant, however, which makes it difficult to predict short-term developments. Unless a significant improvement in market conditions takes place, profit for the full year will not be better than the previous year. Dimension's previous prediction of improved profit was based on expectations of a more substantial market recovery than was evident during the first quarter.

Financial information schedule

The interim report for January-June will be released on August 15

The interim report for January-September will be released on October 25

Financial reports are also available online at www.dimension.se

Stockholm, April 18, 2002

Sven Uthorn

Managing Director

Dimension AB (publ)

For further information, please contact

Sven Uthorn, Managing Director, phone + 46 8 5058 3003, e-mail: sven.uthorn@dimension.se

Accounting principles and supplemental disclosures

The interim report has been prepared in accordance with recommendation RR 20 of the Swedish Financial Accounting Standards Council on Interim reporting. On January 1, 2002 a number of accounting recommendations from the Council took effect. The application of these recommendations has not necessitated the restatement of reported results or shareholders' equity.

This report has not been specially reviewed by the company's auditors.

Key ratios	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
Dimension Group	2002	2001	2001/02	2001
	3 mos.	3 mos.	12 mos.	12 mos.
Net sales (SEK million)	310.5	397.8	1,085.4	1,172.7
Sales growth (%)	-21.9	54.6	-32.8	-20.5
Profit/loss after financial items (SEK million)	-39.9	28.2	-86.1	-18.0
Operating margin (%)	-11.9	7.6	-8.0	-1.7
Profit margin (%)	-12.9	7.1	-7.9	-1.5
Return on capital employed (%)	-40.7	35.4	-20.2	-4.0
Return on equity (%)	-33.0	25.0	-17.1	-5.8
Total assets (SEK million)	628.6	990.4	628.6	579.8
Capital employed (SEK million)	372.3	426.9	372.3	371.5
Shareholders' equity (SEK million)	365.6	419.0	365.6	369.3
Equity/assets ratio (%)	58.8	42.3	58.8	64.2
Net cash position (SEK million)	120.8	147.8	120.8	104.1
Net investments (SEK million)	51.5	4.2	7.4	49.9
Number of employees at end of period	410	268	410	350
Average number of employees	380	241	339	284
Net sales per employee (SEK million)	0.8	1.7	3.2	4.1
Operating profit/loss per employee (SEK million)	-0.1	0.1	-0.3	-0.1

Quarterly data	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Dimension Group				
Net sales (SEK million)				
2002	310.5			
2001	397.8	292.8	207.6	274.5
2000	257.3	412.4	291.2	513.8
Profit/loss after financial items (SEK million)				
2002	-39.9			
2001	28.2	3.7	-31.2	-18.7
2000	19.0	31.5	27.3	60.3
Operating margin (%)				
2002	-11.9			
2001	7.6	0.6	-15.3	-7.3
2000	7.4	7.7	9.3	11.7

Dimension's sales fluctuate by season. As a result, it normally reports a weaker first and third quarter and a stronger second and fourth quarter.

Condensed consolidated income statement (SEK million)	Jan-Mar 2002 3 mos.	Jan-Mar 2001 3 mos.	Apr-Mar 2001/02 12 mos.	Jan-Dec 2001 12 mos.
Net sales	310.5	397.8	1,085.4	1,172.7
Goods for resale	-250.8	-281.3	-854.2	-884.7
Other external expenses	-25.3	-41.4	-85.7	-101.9
Staff costs	-68.7	-43.2	-211.6	-186.0
Depreciation/amortization of tangible and intangible fixed assets, excl. goodwill	-2.7	-1.6	-9.6	-8.5
Restructuring expenses	-	-	-11.5	-11.5
Operating profit/loss before goodwill	-37.0	30.3	-87.2	-19.9
Goodwill amortization	-1.3	-0.1	-2.2	-1.0
Operating profit/loss before financial items	-38.3	30.2	-89.4	-20.9
Financial items	-1.6	-2.1	3.3	2.9
Profit/loss after financial items	-39.9	28.1	-86.1	-18.0
Tax	10.9	-8.3	22.2	3.0
Minority share	-1.3	-	-3.4	-2.1
Net profit/loss	-30.3	19.8	-67.3	-17.1

Share data	Jan-Mar 2002 3 mos.	Jan-Mar 2001 3 mos.	Apr-Mar 2001/02 12 mos.	Jan-Dec 2001 12 mos.
Number of shares after dilution	30,902,116	30,004,333	30,902,116	29,699,200
Average number of shares after dilution ³	30,220,464	28,098,777	29,765,116	28,981,489
Profit/loss per share after dilution (SEK)	-1.00	0.71	-2.26	-0.59
Equity per share after dilution (SEK)	11.88	14.20	11.88	12.49
Number of shares before dilution	30,722,116	28,847,200	30,722,116	29,519,200
Average number of shares before dilution	30,040,464	26,941,644	29,585,116	28,801,489
Profit/loss per share before dilution (SEK)	-1.01	0.73	-2.27	-0.59
Equity per share before dilution (SEK)	11.90	14.52	11.90	12.51
Share price at end of period (SEK)	19.10	57.00	19.10	22.00

³ In calculating the dilution effect in 2001, the share price at the conclusion of the year, SEK 22.00, was used. In calculating the dilution effect in 2002, the share price at the conclusion of the report period, SEK 19.10, was used.

Change in shareholders' equity during the report period

No. of shares as of Dec. 31, 2001	29,519,200
New share issue	1,202,916
No. of shares as of March 31, 2002	30,722,116

Condensed consolidated balance sheet (SEK million)	Mar 31 2002	Mar 31 2001	Dec 31 2001
Assets			
Goodwill	76.5	0.5	31.9
Other intangible fixed assets	0.4	0.2	0.5
Other fixed assets	20.9	13.7	19.0
Other long-term receivables	24.3	2.1	13.8
Inventories	128.2	389.0	167.6
Other current assets	255.7	431.3	242.7
Liquid assets	122.6	153.6	104.3
Total assets	628.6	990.4	579.8
Equity and liabilities			
Shareholders' equity	395.9	399.2	386.4
Profit/loss for the period	-30.3	19.8	-17.1
Minority interests	4.3	-	3.1
Interest-bearing liabilities	2.4	7.9	2.2
Non-interest-bearing liabilities and provisions	256.3	563.5	205.2
Total equity and liabilities	628.6	990.4	579.8
Change in shareholders' equity (SEK million)	Mar 31 2002	Mar 31 2001	Dec 31 2001
Opening balance	369.3	215.7	215.7
Dividend	-	-	-27.4
Options issued	-	-	-
New share issue after deduction of issue expenses	27.2	183.8	191.0
Conversion of convertible debenture loan	-	-	7.3
Translation difference	-0.6	-0.3	-0.2
Net profit/loss for the period	-30.3	19.8	-17.1
Closing balance	365.6	419.0	369.3
Condensed consolidated statement of cash flows (SEK million)	Jan-Mar 2002	Jan-Mar 2001	Jan-Dec 2001
Cash flow before changes in working capital	-29.4	29.8	-7.5
Changes in working capital	77.0	-53.5	17.2
Cash flow from operating activities before tax	47.6	-23.7	9.7
Tax	-5.3	-28.2	-39.9
Cash flow from operating activities after tax	42.3	-51.9	-30.2
Cash flow from investing activities	-51.5	-4.2	-49.5
Cash flow from financing activities	27.5	149.8	124.1
Change in liquid assets	18.3	93.7	44.4
Liquid assets at beginning of period	104.3	59.9	59.9
Liquid assets at end of period	122.6	153.6	104.3

Definitions of key ratios

Sales growth

Increase in net sales as a percentage of net sales in the corresponding period of the previous year.

Operating margin

Operating profit before goodwill amortization in relation to sales.

Profit margin

Profit/loss after financial items in relation to sales.

Capital employed

Total assets less non-interest-bearing liabilities and provisions, including deferred tax liabilities.

Return on capital employed

Profit after financial items plus financial expenses in relation to average capital employed.

Return on equity

Net profit/loss in relation to average shareholders' equity.

Equity/assets ratio

Shareholders' equity including minority share in relation to total assets.

Net cash position

Financial assets and liquid assets less interest-bearing liabilities and provisions.

Net sales per employee

Net sales in relation to the average number of employees.

Operating profit per employee

Operating profit in relation to the average number of employees.

Average number of shares after full dilution

Number of shares at beginning of period plus shares added during the period adjusted for splits, bonus issues and dilution.

Profit/loss per share

Profit/loss after tax in relation to the average number of shares.

Equity per share

Shareholders' equity in relation to the number of shares at the end of the period.

About Dimension

Dimension is an integrator of business-critical IT information. Its core business is the design, integration and commissioning of advanced server, data storage and security solutions. An important part of its customer offering is services, such as analysis, project management, support, operations and maintenance.

Dimension's offering is based on its market-leading competence and experience in IT infrastructure as well as long-term cooperations with leading system suppliers. Customers are primarily in telecommunications, banking & finance, media, industry and the public sector. The Group has slightly over 400 employees and is active in Sweden, Norway, Denmark, Finland, Latvia and Lithuania. The head office is located in Bromma, Stockholm. The Dimension share is listed on the Stockholm Exchange's O-list.