



## INTERIM REPORT FOR THE PERIOD FROM JANUARY 1 TO JUNE 30, 2002

### SECOND QUARTER

- Sales amounted to SEK 53.2 M (49.7) during the second quarter and to SEK 95.9 M (110.0) for the period from January to June.
- The gross margin was 61% (52%) during the second quarter, while the accumulated margin was 59% (47%). The margin improvement was due to both a higher proportion of Pointsec sales and a higher proportion of service revenues.
- The operating loss amounted to SEK 14.2 M (loss: 28.5) during the second quarter, increasing the accumulated loss to SEK 31.6 M (loss: 47.9). Close-down expenses amounting to SEK 4.0 M (4.0) were charged against operating income during the second quarter, resulting in accumulated expenses of SEK 4.0 M (7.7). The steps are calculated to reduce the annually costs by approximately M 20 SEK.
- The loss after net financial items amounted to SEK 12.7 M (loss: 32.1) during the quarter, with a loss of SEK 29.0 M (loss: 44.7) for the period from January to June.
- Liquidity, including unutilized overdraft facilities, amounted to SEK 134 M (175) on June 30, 2002. Equity amounted to SEK 137 M (175), resulting in an equity/assets ratio of 69% (74%).

### IMPORTANT EVENTS DURING THE QUARTER

- Thomas Bill assumed the position of new president of Protect Data AB on May 1.
- Additional orders for Protect Data's Internet banking solution were received from Föreningssparbanken, Östgöta Ensilda Bank and Länsförsäkringar.
- Telia in Sweden and KMD (formerly Kommunedata) in Denmark decided to include Pointsec in their outsourcing offering and at the same time placed orders for additional licenses.
- Further rationalization measures were implemented during the quarter in both the Solutions and the Pointsec business areas. In total, including the disposal of the Slovakian company, personnel have been reduced by 25% since the beginning of the year.

### EVENTS AFTER THE CLOSING DATE

- Several major orders for Pointsec licenses were received from such customers as Länsförsäkringar in Sweden, the European Investment Bank in Luxemburg and JD Edwards in the US.
- Protect Data is expanding its service offering and launching digital sentry services.
- Kim Hyldig was appointed as new president of Protect Data AS in Denmark as of August 1.
- Protect Data Slovakia s.r.o. was sold to the company's president in July, following approval by an extraordinary general meeting held July 18th.
- Peter Larsson was appointed as president of Pointsec Mobile Technologies AB and Chief Operating Officer for the business area Pointsec as of August 1.