



INTERIM REPORT

FOR THE PERIOD JANUARY 1 – SEPTEMBER 30, 2002

THIRD QUARTER

- Sales amounted to SEK 52.2 M (45.1) during the third quarter and to SEK 148.1 M (155.1) for the period from January to September.
- Consolidated sales deriving from Pointsec operations amounted to SEK 15.9 M (7.7) during the quarter and to SEK 39.6 M (22.1) from January to September, which is an increase of 79%.
- The gross margin amounted to 62% (46%) during the quarter and to 60% (47%) accumulated for the period. The margin improvement was primarily due to a changed product mix in which the share of Pointsec sales was higher.
- The operating loss amounted to SEK 1.4 M (loss: 19.3) during the third quarter and to SEK 33.0 M (loss: 67.3) accumulated for the period.
- The loss after net financial items was SEK 1.3 M (loss: 15.0) during the third quarter and SEK 30.3 M (loss: 59.8) for the period. During the third quarter, unrealized surplus values in assets invested in funds increased by SEK 3.5 M, which is not included in the reported financial net. In total, unrealized surplus value amounted to SEK 10.5 M (0.9) on the closing date.
- Liquidity, including an unutilized overdraft facility and unrealized surplus value in fund assets, amounted to SEK 139 M (153) on the closing date. Equity amounted to SEK 135 M (160), corresponding to an equity/assets ratio of 70% (70%).

IMPORTANT EVENTS DURING THE QUARTER

- Telenor ordered an additional 2,500 Pointsec licenses.
- Pointsec orders were also received from Länsförsäkringar and the European Investment Bank.
- In the US, Pointsec orders were received from JD Edwards, the Food and Drug Administration and additional customers in the public sector.
- Deliveries to Internet banks remained strong in both Sweden and Norway.
- Operations in Slovakia and the Czech Republic were sold to the companies' president, following approval by an extraordinary general meeting on July 18.

To read the full report in English visit www.protectdata.com