



Press release, February 19, 2003

Dimension AB (publ) Year-end report for 2002

- Weak IT market the entire year with no signs of a general recovery.
- Net sales amounted to SEK 1,118.1 million (1,172.7).
- The loss after financial items was SEK -233.8 million (-18.0).
- The loss includes restructuring expenses of SEK 42.5 million (11.5) and goodwill write-down of SEK 39.4 million (0), totaling SEK 81.9 million.
- The company's net cash position was SEK 73.5 million at year-end.
- The action program that has been implemented will reduce the Group's costs by approximately SEK 85 million per year.
- Strategically important orders were received for services and systems solutions in data storage, security and other infrastructure from AstraZeneca, 3, Trebruk, Vodafone, Sveriges Radio Förvaltning the Swedish National Archive of Recorded Sound and Moving Images.
- Continued success in the Baltic market with a number of major orders.
- The Board of Directors recommends that no dividend be paid for the fiscal year.

Fourth quarter

- Sales amounted to SEK 243.2 million (274.5).
- The loss after financial items was SEK -96.5 million (-18.7).
- The loss includes restructuring expenses of SEK 16.2 million (0) and goodwill write-down of SEK 39.4 million (0), totaling SEK 55.6 million.

Following the conclusion of the year

- Additional restructuring measures are being taken to adapt costs to a sluggish market. The action program includes the elimination of around 80 positions and is expected to reduce the Group's costs by approximately SEK 75 million on an annual basis.
- A decision is made to appoint a new Managing Director to succeed Sven Uthorn. Chairman Björn Boldt-Christmas will serve as acting Managing Director until a new appointment is made, while Ulf Ivarsson takes over as Chairman of the Board.
- As an element in the shift toward a higher service content, Dimension has sold the large part of the distribution operations in Next Nordic. The sale is expected to add liquidity of some SEK 50 million.

Financial summary

	3 mos. Oct-Dec 02	3 mos. Oct-Dec 01	12 mos. Jan-Dec 02	12 mos. Jan-Dec 01
Net sales (SEK million)	243.2	274.5	1,118.1	1,172.7
Profit/loss after financial items (SEK million)	-96.5	-18.7	-233.8	-18.0
Operating margin (%)	-22.8	-7.3	-16.7	-1.7
Profit/loss per share (SEK)	-2.69	-0.55	-6.23	-0.59
Cash flow from operating activities (SEK million)	4.6	12.3	-3.0	9.7
Liquid assets (SEK million)	73.7	104.3	73.7	104.3

Dimension will hold a
telephone conference today, February 19, at 2:00 pm, +44 (0)20 7162 0125
The conference will be held in Swedish

The year-end report is available online at www.dimension.se

Market

2002 was a lost year for the IT industry in general, as well as for Dimension. The market for IT infrastructure developed weakly during the year, particularly during the fourth quarter. Despite the overall sluggishness, there are slight differences between customer segments, countries and operating areas. In Sweden, demand declined in the telecom and banking and finance segments, while the public sector and manufacturing industry generated more stable demand. The protracted downturn has led to gradually increasing price pressure. Outside Sweden, growth was good in the Baltic market, while Denmark and Norway noted poorer development.

Strong confidence among customers

Dimension has a good reputation in the market and is appreciated for the competence and customer focus it offers. This was confirmed by a major survey on consulting services by the business weekly *Veckans Affärer*. Among IT consultants, Dimension ranked first in terms of technical competence and third overall.

Restructuring measures and shift toward greater service content

Dimension has been working since 2001 to adapt to a greatly changed market situation. An important part of its change work involves an expanded offering of competence-intensive services. In the spring and summer of 2002 action programs was implemented that eliminated around 100 staff positions, among other things. The cutbacks were designed to facilitate profitability at an unchanged volume level. Since the market further weakened and volumes declined, the actions did not have the intended effect and 2002 produced a substantial loss for Dimension.

Given current market conditions, a decision was made at the beginning of 2003 to eliminate approximately an additional 80 positions, mainly in product sales, management and administration. The action program is expected to generate savings of about SEK 75 million on an annual basis, while the cost of the program, approximately SEK 30 million, will be charged to 2003.

In February 2003 the wholly owned subsidiary Next Nordic sold the large part of its Swedish and Danish operations to DNS. The divestment affect 35 employees The sale should be seen as part of a shift toward more competence and service-intensive operations.

Sales and profit for the fourth quarter 2002

Net sales for the quarter amounted to SEK 243.2 million (274.5), of which acquired units accounted for 8 percent. The loss after financial items amounted to SEK -96.5 million (-18.7). This includes restructuring expenses of SEK 16.2 million (0) and goodwill write-down of SEK 39.4 million (0), totaling SEK 55.6 million. The operating margin was -22.8 percent (-7.3).

Sales and profit for the full year 2002

Net sales for the full year amounted to SEK 1,118.1 million (1,172.7). Acquired units accounted for 16 percent of sales. The loss after financial items amounted to SEK -233.8 million (-18.0). This includes restructuring expenses of SEK 42.5 million (11.5) for the action program and goodwill write-down of SEK 39.4 million (0), totaling SEK 81.9 million. The operating margin was -16.7 percent (-1.7).

Major orders and contracts in 2002

During the year Dimension was awarded a number of important orders for services and infrastructure deliveries from customers such as AstraZeneca, Vodafone, 3 (formerly Hi3G), Trebruk, 3GIS, FöreningsSparbanken, Sveriges Radio Förvaltning and the Swedish National Archive of Recorded Sound and Moving Images. With several of these customers, Dimension signed extensive consulting and support agreements for their IT infrastructure. Dimension's single largest customer during the year was Ericsson, for which it provided considerable deliveries of IT infrastructure and integration services for operators around the world.

Operations in the Baltic region developed positively during the year, with major orders from energy companies, telecom operators and banks for server, data storage and security solutions.

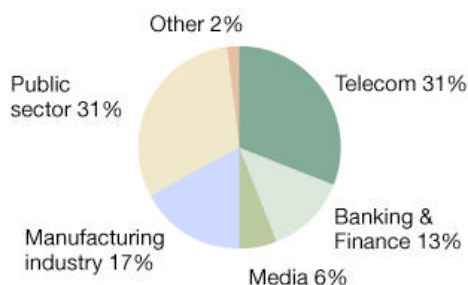
Sales by operating area

In 2002 the Group had three operating areas:

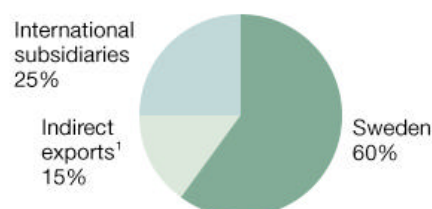
- *Infrastructure integration* comprises the Group's offering in the design, integration and commissioning of advanced server, data storage and security solutions. An important part of the customer offering consists of services, such as analysis, project management, support, operations and maintenance. Sales in the operating area amounted to SEK 589.4 million during the year.
- *Telecom integration*, which comprises the Group's offering in competence services and infrastructure solutions for telecom operators' service networks. Sales in the operating area amounted to SEK 221.2 million during the year.
- *Value-adding distribution* supplies IT resellers and integrators with hardware, software, peripherals, services and training. Sales in the operating area amounted to SEK 307.5 million during the year.

Sales distribution – the Dimension Group

Sales 2002, by customer segment

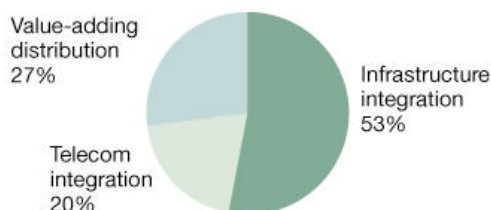


Sales 2002, geographical distribution



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

Sales 2002, by operating area



Financial position, profitability and net investments

At year-end the Group's liquid assets amounted to SEK 73.7 million (104.3). The Group is debt-free, with unutilized credit facilities of SEK 43.5 million at year-end.

The sale of Next Nordic following the conclusion of the year is expected to have a positive effect on liquidity of approximately SEK 50 million over a six-month period through incoming accounts receivable and inventory sales, and have a marginally negative effect on earnings.

Consolidated shareholders' equity amounted to SEK 206.2 million (369.3). In 2002 shareholders' equity decreased by SEK 163.1 million. The new share issue in connection with the acquisition of Kipling raised equity by SEK 26.9 million, while the loss for the year led to a decrease of SEK 190.9 million. The equity/assets ratio was 46.3 percent (64.2). The return on equity was -66.4 percent (-5.8) and the return on capital employed was -79.8 percent (-4.0).

The Group's net investments in fixed assets amounted to SEK 19.2 million (49.9) during the year. Goodwill of SEK 45.9 million arose in connection with the acquisition of Kipling. The amortization period for goodwill is ten years. During the last quarter goodwill of SEK 39.4 million was written off from Kipling, among other things.

Cash flow

Cash flow from operating activities before tax amounted to SEK –3.0 million (9.7) during the year. Cash flow from operating activities before the change in working capital amounted to SEK –175.4 million (–7.5), or SEK –5.72 per share (–0.26). During the year capital tied up in inventories was reduced by SEK 123.7 million to SEK 43.9 million.

Personnel

The average number of Group employees during the year was 327 (284).

Number of employees at beginning of year	350
Acquired personnel (Kipling)	+60
Action program 2002	-106
Number of employees at year-end	304

Following the sale of Next Nordic and the action program that will be implemented during the spring of 2003 the number of employees in the Group will be approximately 210.

Change in Dimension's Board

Björn Boldt-Christmas served as Chairman of the Board until January 16, 2003. When he took over as Managing Director, the chairmanship was assumed by Ulf Ivarsson, who has been a Board member since 1998. Björn Boldt-Christmas remains a member of the Board.

Restructuring expenses

The Group's result was charged during the report period with restructuring expenses arising in connection with the acquisition of Kipling and for the action program that has been implemented.

(SEK million)	Acquisition of Kipling	Action program	Total
Estimated restructuring expenses	7.0	42.5	49.5
Reversed during the period	-5.6	-37.9	-43.5
Closing balance, restructuring reserve	1.4	4.6	6.0

Tax for the year

The Group's total tax loss carryforwards amount to SEK 231.4 million, of which SEK 190.2 million is in the Swedish operations. The Group's untaxed reserves amount to SEK 57.8 million. The Group has valued its future tax claims at SEK 42.5 million, net.

The Dimension share

In connection with the acquisition of Kipling Holding AB in February 2002, 1,202,916 new shares were issued. Together with the conversion of convertible debentures representing 180,000 shares during the second quarter, the share capital amounts to SEK 618,042.32 at year-end, divided among 30,902,116 shares. The loss per share amounted to SEK –6.23 (–0.59). Equity per share was SEK 6.67 (12.49). The share price on December 31 was SEK 3.48 (22.00).

Options

At year-end 822,000 options remained outstanding. Each option entitles its holder to buy one share at a price of SEK 36. If all the options were exercised, the number of shares would increase by 822,000 to 31,724,116.

Parent Company

Parent Company sales amounted to SEK 374.8 million (556.8). The loss after financial items was SEK –195.9 million (–26.1). Liquid assets totaled SEK 13.6 million (79.2) at the end of the period. Net investments in fixed assets amounted to SEK 47.6 million (8.0) and related primarily to shares in Kipling. During the report period the Parent Company wrote down the value of these shares in part to reflect the unit's current operations.

Dividend

The Board of Directors is recommending that no dividend be paid for fiscal year 2002.

Accounting principles and supplemental disclosures

The year-end 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. Application of these recommendations has not necessitated the restatement of reported results or shareholders' equity. In other respects, the accounting principles and calculation methods are the same as those used in the most recent annual report.

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

Future outlook

In the short term the market is difficult to predict, but forecasts internally and from industry analysts point to an overall market in 2003 in line with 2002. Expectations are that product sales will continue to develop weakly, while support and consulting services have better opportunities. In the long term the market for IT infrastructure is expected to recover.

Dimension has a strong market position and enjoys the confidence of its customers. Provided that the market does not decline any further, the current action program is expected to lead to an operating profit during the year.

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.

Annual General Meeting and financial information schedule

The Annual General Meeting of Dimension AB will be held at 5:00 pm on Thursday, April 24 at the company's offices at Adolfsbergsvägen 31, Bromma.

The complete annual report for 2002 will be available at Dimension's head office in late March, at which time it will also be accessible online at www.dimension.se. The printed annual report is scheduled to be mailed to shareholders in early April. The report is published in Swedish only.

Report dates

April 24	Interim report for January-March
August 20	Interim report for January-June
October 22	Interim report for January-September
February 19, 2004	Year-end report for 2003

Dimension's financial reports are distributed to the financial market, news agencies and the business press and are made available as of their publication dates at www.dimension.se. Those interested can also subscribe for this information via e-mail at Dimension's website.

Stockholm, February 19, 2003

The Board of Directors of Dimension AB (publ)

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Key ratios	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Dimension Group	2002	2001	2002	2001
	3 mos.	3 mos.	12 mos.	12 mos.
Net sales (SEK million)	243.2	274.5	1,118.1	1,172.7
Sales growth (%)	-11.4	-46.6	-4.7	-20.5
Profit/loss after financial items (SEK million)	-96.5	-18.7	-233.8	-18.0
Operating margin (%)	-22.8	-7.3	-16.7	-1.7
Profit margin (%)	-39.7	-6.8	-20.9	-1.5
Return on capital employed (%)	-150.8	-16.3	-79.8	-4.0
Return on equity (%)	-134.7	-17.4	-66.4	-5.8
Total assets (SEK million)	457.4	579.8	457.4	579.8
Capital employed (SEK million)	206.5	371.5	206.5	371.5
Shareholders' equity (SEK million)	206.2	369.3	206.2	369.3
Equity/assets ratio (%)	46.3	64.2	46.3	64.2
Net cash position (SEK million)	73.5	104.1	73.5	104.1
Net investments (SEK million)	8.0	18.2	19.2	49.9
Number of employees at end of period	304	350	304	350
Average number of employees	312	323	327	284
Net sales per employee (SEK million)	0.8	0.9	3.4	4.1
Operating profit/loss per employee (SEK million)	-0.3	-0.1	-0.7	-0.1

Quarterly data, the Dimension Group	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Net sales (SEK million)				
2002	310.5	332.5	231.9	243.2
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	-66.5	-30.9	-96.5
2001	28.2	3.7	-31.2	-18.7
2000	19.0	31.5	27.3	60.3
Operating margin (%)				
2002	-11.9	-19.7	-12.4	-22.8
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)	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
	2002	2001	2002	2001
	3 mos.	3 mos.	12 mos.	12 mos.
Net sales	243.2	274.5	1,118.1	1,172.7
Goods for resale	-195.2	-224.1	-890.5	-884.7
Other external expenses	-24.1	-18.3	-103.2	-101.9
Staff costs	-59.8	-49.5	-256.3	-186.0
Depreciation/amortization of tangible and intangible fixed assets , excl. goodwill	-3.4	-2.7	-12.5	-8.5
Restructuring expenses	-16.2	-	-42.5	-11.5
Operating profit/loss before goodwill	-55.5	-20.1	-186.9	-19.9
Amortization and write-down of goodwill	-42.0	-0.5	-47.3	-1.0
Operating profit/loss before financial items	-97.5	-20.6	-234.2	-20.9
Financial items	1.0	1.9	0.4	2.9
Profit/loss after financial items	-96.5	-18.7	-233.8	-18.0
Tax	12.7	3.2	46.2	3.0
Minority share	0.5	-0.8	-3.3	-2.1
Net profit/loss	-83.3	-16.3	-190.9	-17.1

Share data	Oct-Dec 2002 3 mos.	Oct-Dec 2001 3 mos.	Jan-Dec 2002 12 mos.	Jan-Dec 2001 12 mos.
Number of shares after dilution	30,902,116	29,669,200	30,902,116	29,699,200
Average number of shares after dilution	30,902,116	29,669,200	30,663,703	28,981,489
Profit/loss per share after dilution (SEK)	-2.69	-0.55	-6.23	-0.59
Equity per share after dilution (SEK)	6.67	12.49	6.67	12.49
Number of shares before dilution	30,902,116	29,519,200	30,902,116	29,519,200
Average number of shares before dilution	30,902,116	29,519,200	30,663,703	28,801,489
Profit/loss per share before dilution (SEK)	-2.69	-0.55	-6.23	-0.59
Equity per share before dilution (SEK)	6.67	12.51	6.67	12.51
Share price at end of period (SEK)	3.48	22.00	3.48	22.00

In calculating the dilution effect in 2001, the share price at the conclusion of the year, SEK 22.00, was used. The dilution effect is calculated in accordance with recommendation RR 18 of the Swedish Financial Accounting Standards Council on Profit per share. No calculation of the dilution effect has been made in 2002 owing to the share price at the end of the report period.

Change in shareholders' equity in 2002

No. of shares as of Dec. 31, 2001	29,519,200
New share issue Feb. 21, 2002	1,202,916
New share issue May 16, 2002	180,000
No. of shares as of Dec. 31, 2002	30,902,116

Condensed consolidated balance sheet (SEK million)

	Dec 31 2002	Dec 31 2001
Assets		
Goodwill	40.9	31.9
Other intangible fixed assets	0.2	0.5
Other fixed assets	12.9	19.0
Other long-term receivables	58.8	13.8
Inventories	43.9	167.6
Other current assets	227.0	242.7
Liquid assets	73.7	104.3
Total assets	457.4	579.8
Equity and liabilities		
Shareholders' equity	397.1	386.4
Profit/loss for the period	-190.9	-17.1
Minority interests	5.6	3.1
Interest-bearing liabilities	0.2	2.2
Non-interest-bearing liabilities and provisions	245.4	205.2
Total equity and liabilities	457.4	579.8

Change in shareholders' equity (SEK million)

	Dec 31 2002	Dec 31 2001
Opening balance	369.3	215.7
Dividend	-	-27.4
Options issued	-	-
New share issue after deduction of issue expenses	26.9	191.0
Conversion of convertible debenture loan	1.6	7.3
Translation difference	-0.7	-0.2
Net profit/loss for the period	-190.9	-17.1
Closing balance	206.2	369.3

Condensed consolidated statement of cash flows (SEK million)	Jan-Dec 2002	Jan-Dec 2001
Cash flow before changes in working capital	-175.4	-7.5
Changes in working capital	172.4	17.2
Cash flow from operating activities before tax	-3.0	9.7
Tax	-7.7	-39.9
Cash flow from operating activities after tax	-10.7	-30.2
Cash flow from investing activities	-19.2	-49.5
Cash flow from financing activities	-0.7	124.1
Change in liquid assets	-30.6	44.4
Liquid assets at beginning of period	104.3	59.9
Liquid assets at end of period	73.7	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 infrastructure. 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, manufacturing industry and the public sector. The Group operates in Sweden, 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.