

INTERIM REPORT JANUARY - JUNE 2002

- *Pre-tax profit/loss amounted to SEK -10.1 million (-32.9 million)*
- *Invoicing amounted to SEK 41 million (54 million)*
- *Continued strengthening of margin*
- *Order for SEK 57 million from Statoil*
- *Important framework agreement concluded with multi-national department store chain*

The business

Invoicing during the half year amounted to SEK 41 million, which was lower than the corresponding period of the preceding year (SEK 54 million). This is mainly attributable to weak demand during the fourth quarter of the previous year and the first quarter of the current year. During the current quarter, however, demand has improved. This is primarily due to the fact that the Custom design concept has worked well and is attracting ever-increasing attention on the market.

MultiQs operating profit/loss for the half year amounted to SEK -10.9 million (-33.3 million) and the profit/loss after net financial items, to SEK -10.1 million (-32.9 million).

The later part of the quarter has been characterised by strong optimism, not least of all as a result of a major order from Statoil Norge (value corresponding to just over SEK 57 million) with invoicing as early as this current year. The order relates, on the one hand, to the supply of home-PCs for Statoils employees and, on the other hand, for office use. Within the home-PC sector MultiQ is already the market leader in Norway.

In addition MultiQ has concluded an important agreement with a multi-national department store chain. The agreement includes, at an initial stage, the supply of over 5,000 flat screens to some 20 countries over a number of years. MultiQs screens, which take the form of a robust aluminium construction, are particularly well suited to cash register solutions and information desks in public environments. Both agreements are of great significance in terms of volume, as well as greatly strengthening MultiQs position on the European market.

In the airport sector, too, there has been success during the quarter. SITA, international supplier of IT solutions for airports has again selected MultiQs flat screens. The supply covers a total of 1,100 screens for installation at check-in counters for all the airlines at Frankfurt Airport. MultiQs screens are now to be found installed at almost all the airports in Sweden and Norway as well as at London City Airport, Schipol Amsterdam, in addition to Frankfurt Airport. MultiQs screen has been certificated by Arinc, the international supplier of IT solutions for airports. The certification guarantees compatibility with Arincs computer system, a fact that should further increase sales opportunities in the airport sector.

Other market sectors for MultiQs screen solutions are public applications within lottery systems and banks. The markets being focused upon outside the Nordic Region are Benelux, Germany and Great Britain where work continues on the development of a large number of interesting and specific projects.

Market development

The market for flat screens continues to increase and is moving up towards 30% of the total market. On the open market, however, the proportion is even higher. During the latter part of 2002 probably 50% of all screens on the open market will be flat. (Source-IT-Research)

In addition to the underlying market we discern an increased interest for customer-adapted flat screens, as reflected in the order flow during the period. Against this background we believe there will be a further increase during the remainder of the year as well.

Financial position

The Groups liquid funds fell during the period by SEK 8.4 million to SEK 13.3 million. Solvency amounted to 52.8 % (51.3%). Investment in fixed assets during the period amounted to SEK 9.4 million (SEK 1.2 million).

The parent company

The parent company had an operating profit/loss of SEK -2.3 million (-12.1 million). The profit/loss after net financial items amounted to SEK -2.1 million (-12.2 million). Investment in fixed assets in the parent company amounted to SEK 0.0 million (0.0 million). Liquid funds as at 30 June 2002 amounted to SEK 0.1 million.

Accounting principles

This interim report has been drawn up in conformity with the Accountancy Councils recommendation governing interim reports (RR:20). The same accounting principles and methods of calculation have been employed in the quarterly report as in the latest annual statement of accounts.

An application of the Accountancy Councils recommendation RR:9 affords the company the opportunity to account a deferred tax receivable that is attributable to the deficit deductible of SEK 110 million. This tax receivable has not been included in these final accounts either.

Quotation

The MultiQ-share has been quoted on the Stockholm Stock Exchanges O-list since 7 December 1999.

Future report publications

Report for 3rd quarter 24 October 2002

Final accounts announcement 30 January 2003

[The report in .pdf!](#)

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