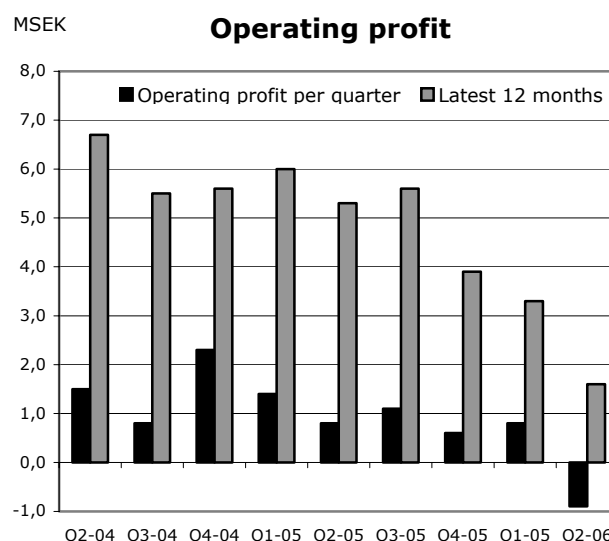
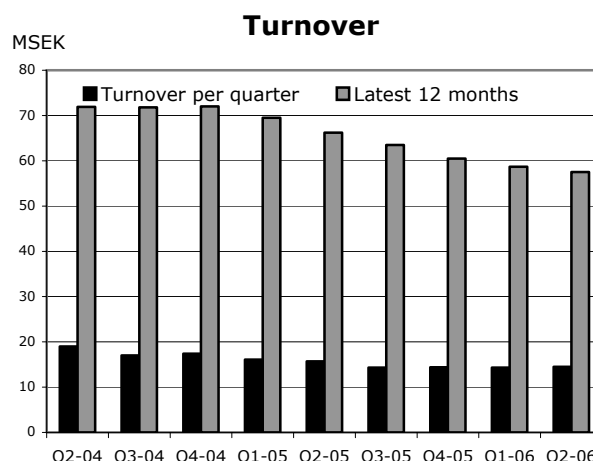


## Interim report 2-2006

- The first half year turnover, SEK 28,8 Million (31,8), was even with second half year 2005 turnover (28,7 Million)
- Operating profit in the period, SEK -0,1 Million (2,2), was charged with structuring costs of SEK 1,2 Million
- Profit after financial items in the period was SEK 0,1 Million (2,4)
- During the second quarter, Ecovision successfully converted Handelsbanken's financial services on the Internet to Ecovision's information and operations platform.
- Ecovision had continued success with the sales of its Treasury information package
- Earnings per share amounted to SEK 0,08 (1,25)
- Ecovision has no interest bearing debts and the cash and bank balances amounted to SEK 25,4 Million (23,9)

	2006 Jan- June	2005 Jan- June	Change
Turnover, Million SEK	28,8	31,8	-9%
Operating profit, Million SEK	-0,1	2,2	
Operating margin, %	-0,3	6,9	
Profit after financial items, Million SEK	0,1	2,4	
Earnings per share, SEK	0,08	1,25	
Equity per share, SEK	30,45	31,15	-2,2%



### Business Areas

The Ecovision Group's activities are divided into four Product Areas:

- *Ecovision ProTrader* is a complete financial real-time system. Information gathered from primary sources is processed by Ecovision and then disseminated via, The Internet, networks and satellite.
- *Ecovision Solutions* develops and operates web-services for banks, stockbrokers and the media.
- *Nyhetsbyrån Ticker* is a news agency that produces news in real-time to the financial markets.
- *Ecovision Finansanalys* provides the media sector with financial information.

## Turnover and results

During the period, Ecovision's income amounted to SEK 28,8 Million (31,8).

The Operating profit was SEK -0,1 Million (2,2) was charged with structuring costs of SEK 1,2 Million.

The costs include payments of SEK 1,1 Million to resigning officers.

Profit after financial items during the period was SEK 0,1 Million (2,4).

## Important events during the first half year

Ecovision had continued success with the sales of its Treasury information package. Nobel Biocare was one of the new customers of Ecovision ProTrader Treasury.

The brokerage firm, Thenberg & Kinde became new customer, using both ProTrader real-time terminals and Ecovision's information feed product.

Ecovision Norge received an order of 13 ProTrader terminals from Aktiv Finansförvaltning.

In the beginning of 2006, Ecovision signed an agreement with Handelsbanken regarding delivery of financial information feed to Handelsbanken's Internet and intranet services. During the first half year of 2006, Ecovision made an extensive conversion work for Handelsbanken's Internet services. Since the 1<sup>st</sup> of July, Handelsbanken's financial information services on the Internet are hosted in Ecovision's information and operations platform.

In March 2006, Dagens Industri and Ecovision signed an agreement by which Ecovision became the new provider of extensive financial price and news information to the Dagens Industri Group. Further, Ecovision develops and operates webservices for online portfolios and graphs. Dagens Industri also uses the real-time system Ecovision ProTrader at Di TV. Delivery of the order from Dagens Industri was executed during the second quarter.

## Market Development

The strong development for share prices on the financial markets now results in an increasing interest in the products and services, which Ecovision delivers. Particularly, there is a stronger demand from the brokers and the media sector where Ecovision has a strong position. At the same time, the professional

finance market is still characterised by great competition and price pressure. Through the integration of Newmedia and Delphi Finansanalys, Ecovision can now also fully benefit from these acquisitions. Through its strong product portfolio and exhaustive content, Ecovision is well positioned as a pan-Nordic provider.

## The Financial Position

Ecovision has a solid financial position. The Solidity ratio was 67,7 % on June 30 to 63,1% (62,8). The cash and bank balances amounted to SEK 25,4 Million (23,9). The Company has no interest bearing debts.

## The Parent Company Ecovision AB

The Turnover was SEK 16,8 Million (17,3).

Profit after financial items amounted to SEK -0,5 Million (0,5). Financial items include a dividend of SEK 1,6 Million (0,3) during the first quarter, from Ecovision Finland Oy and Ecovision AS.

## Personnel

The total number of employees was 38 (38).

## Investments

The main part of Ecovision's investments concerns system and software development. All costs are directly expensed to each year's results i.e. no program development costs are capitalized.

Expenditures of SEK 1,7 million that are linked to the conversion work at Handelsbanken during the period have been capitalized. This item will be written off fully during the second half year 2006, and will be matched by equivalent increased income.

Investments in computer equipment and inventories amounted to SEK 2,4 Million (0,3).

Gothenburg 22<sup>nd</sup> August 2006

**Ecovision AB (publ)**

Per Rastin

**Managing Director**

The 2006 Annual Financial statements will be reported as follows:

- Interim report January-September on 7<sup>th</sup> November 2006
- Press release of annual earning figures for 2006 on 20<sup>th</sup> February 2007
- Ecovision's auditors have not examined this report.

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## Consolidated Profit and Loss Account

Amount in Million SEK	2006 Jan- June	2005 Jan- June	2005 full year	Past 12 month
Net turnover	28,8	31,6	60,0	57,2
Other operating income	-	0,2	0,5	0,3
<b>Total turnover</b>	<b>28,8</b>	<b>31,8</b>	<b>60,5</b>	<b>57,5</b>
Operating costs:				
Information cost	-8,4	-9,1	-18,0	-17,3
Other external costs	-6,8	-6,4	-12,1	-12,5
Staff costs	-12,2	-12,3	-23,2	-23,1
Depreciation and amortization	-1,5	-1,8	-3,3	-3,0
<b>Operating profit</b>	<b>-0,1</b>	<b>2,2</b>	<b>3,9</b>	<b>1,6</b>
Net financial income/expenses	0,2	0,2	0,2	0,2
<b>Profit after financial items</b>	<b>0,1</b>	<b>2,4</b>	<b>4,1</b>	<b>1,8</b>
Tax	-	-0,7	-1,0	-0,3
<b>Net profit for the period</b>	<b>0,1</b>	<b>1,7</b>	<b>3,1</b>	<b>1,5</b>

## Accounting principles

This interim report for the group is established according to IAS 34 Interim Reporting, which is in accordance with the requirements set by Swedish Financial Accounting Standards Council recommendation RR31, Interim Reports for groups.

### Note <sup>1)</sup> Equity

Group	Share capital	Additional paid in capital	Reserves	Acc. profit or loss	Total equity
Beginning of year	0,7	9,3	0,1	34,9	45,0
Dividend				-2,4	-2,4
Translation difference			-		
Profit for the period				0,1	0,1
Equity March 31, 2006	0,7	9,3	0,1	32,6	42,7

## Consolidated Balance Sheet

Amount in Million SEK	2006 June 30	2005 June 30
<b>ASSETS</b>		
<i>Fixed assets:</i>		
Equipment, fixtures and fittings	5,4	4,2
Licences	3,7	4,9
Goodwill	19,8	18,9
Deferred tax	2,2	2,4
Shares in associated companies	-	0,5
<b>Total fixed assets</b>	<b>31,1</b>	<b>30,9</b>
<i>Current assets:</i>		
Accounts receivables	6,6	7,8
Other liabilities	0,1	3,3
Prepaid expenses	4,2	2,6
Accrued income	0,3	0,3
Cash and bank	25,4	23,9
<b>Total current assets</b>	<b>36,6</b>	<b>37,9</b>
<b>Total assets</b>	<b>67,7</b>	<b>68,8</b>
<b>SHAREHOLDERS EQUITY AND LIABILITIES</b>		
Equity <sup>1)</sup>	42,7	43,7
<i>Long-term liabilities:</i>		
Provisions	-	2,4
<i>Short-term liabilities:</i>		
Accounts payable	2,6	2,3
Other liabilities	2,2	2,5
Accrued costs	8,8	8,4
Prepaid income	11,4	9,5
<b>Total shareholders equity and liabilities</b>	<b>67,7</b>	<b>68,8</b>

Key ratio Group	2006 Jan- June	2005 Jan- June	2005 full year
Operating margin (%)	-0,3	6,9	6,5
Profit margin (%)	0,3	7,5	6,8
Return on capital employed (%)	4,1	12,5	9,4
Return on equity (%)	3,4	8,2	6,9
Solidity (%)	63,1	63,5	64,5
Investments (SEK Millions)	2,4	0,3	2,1
Number of employees	38	38	36
<b>Key ratio per share</b>			
Earnings per share after standard tax rate (SEK)	0,08	1,25	2,20
Equity per share (SEK)	30,45	31,15	32,13
Number of shares	1.402.946	1.402.946	1.402.946

## Definitions

**Operating margin (%):** Operating profit divided by turnover.

**Profit margin (%):** Profit/loss after financial items divided by turnover.

**Return on capital employed (% full year):** Profit/loss after financial items plus financial costs as a percentage of average capital employed.

**Return on equity (% full year):** Profit of the year as a percentage of average adjusted equity.

**Solidity (%):** Adjusted equity divided by balance sheet total.

Consolidated Cash Flow Analysis	2006 Jan- June	2005 Jan- June
<i>Current activities</i>		
Profit after financial items	0,1	2,4
Adjustment for non-cash items	1,4	1,9
Tax paid	-1,4	-0,9
<b>Cash flow from current activities before change to working capital</b>	<b>0,1</b>	<b>3,4</b>
<i>Cash flow from changes to working capital</i>		
Increase(-)/Decrease(+) of receivables	-1,3	+0,3
Increase(+)/Decrease(-) of liabilities	+1,1	-2,0
<b>Cash flow from changes to working capital</b>	<b>-0,2</b>	<b>-1,7</b>
<b>Cash flow from current activities</b>	<b>-0,1</b>	<b>+1,7</b>
<b>Investments</b>		
Acquisition of tangible and intangible fixed assets	-2,4	-0,3
<b>Cash flow from investments</b>	<b>-2,4</b>	<b>-0,3</b>
<b>Financing activities</b>		
Dividend	-2,4	-2,5
<b>Cash flow from financing</b>	<b>-2,4</b>	<b>-2,5</b>
<b>Total cash flow</b>	<b>-4,9</b>	<b>-1,1</b>
<b>Cash at beginning of year</b>	<b>30,3</b>	<b>25,0</b>
<b>Cash at end of period</b>	<b>25,4</b>	<b>23,9</b>