Interim Report

January – June 2006

LBI INTERNATIONAL AB (PUBL)

LBI CONTINUES TO EXPERIENCE STRONG DEVELOPMENT

Framfab AB changed name to LBI International AB at 1 August. This interim report for January-June 2006 refers to the former Framfab business with an appendix at the end of the report that includes Framfab and LB Icon summary financial data for the first half year. Financial consolidation began July 31, 2006, and will be reported for the first time in the LBI January-September interim report

- Net sales for January-June were EUR 31.0 million (22.5), an increase of 41% from the same period of 2005. Net sales for the second quarter of EUR 15.3 million (12.8) were 21% higher than the corresponding period of 2005. At EUR 137 thousand (120), net sales per employee on an annual basis for January-June were up by 17% from the first half of 2005.
- The profit after tax increased from January-June 2005 by 15% to EUR 1.6 million (1.4). The profit after tax for the second quarter of EUR 0.3 million (0.8) represented a decrease of EUR 0.5 million after EUR 0.7 million in restructuring costs. The January-June operating profit rose by 87% from 2005 to EUR 2.7 million (1.5), while the second quarter operating profit increased by 19% from 2005 to EUR 1.0 million (0.9). The operating margin was 9.0% (6.7) for January-June and 7.3% (7.4) for the second quarter. The operating margin was 12% after reversal of restructuring costs.
- Following the 50:1 reverse split in the second quarter, earnings per share came to EUR 0.07 (0.06) for January-June and EUR 0.01 (0.03) for the second quarter.
- Cash flow from operating activities was EUR 2.5 million (1.0) for January-June and EUR 1.6 million (0.3) for the second quarter. Liquid assets were EUR 7.5 million as of 30 June.
- The registration of the merger of Framfab AB and LB Icon AB with the Swedish Companies Registration Office on 31 July represented the formation of Europe's leading digital and interactive agency. The new Group has been operating since 1 August under the name of LBI International AB.
- In addition to its current listing on the Stockholm Stock Exchange, LBI International AB has been listed on Eurolist by Euronext in Amsterdam since 1 August.
- In connection with the registration of the merger on 31 July, a new Board was appointed, consisting of Katarina G. Bonde, Michiel Mol, Fred Mulder, Robert Pickering and Sven Skarendahl (Chairman). Mr Pickering was appointed new CEO on 1 August.
- LBI's Framfab Denmark subsidiary reinforced its leading role during the second quarter by winning two Gold Lions and one Silver Lion in Cannes, as well as one Gold and one Bronze at The One Show.
- LBI's Dutch subsidiary Lost Boys won three prestigious awards. They included a golden and silver spin award for best interactive communications and a golden Esprit for the best directmarketing/promotional campaign.
- LB Icon was dissolved 31 July and does not submit an interim report for the period January-June. In the appendix at the end of this interim report pro forma regarding LBI for 2005 and the first half year of 2006 are presented.

A WORD FROM THE CEO

It is with great pleasure for me to present this report as the new CEO for LBI. The LBI first half results demonstrate that the group continues to record higher revenues and profits. The successful operational combination for the former Framfab and LB Icon has been accomplished in a remarkably short time frame. In Germany and the Netherlands, the consolidation and reorganization was relatively easy due to the smaller size of the former Framfab operations in those countries. In the UK, the combination was more complex as both companies had sizeable existing operations. Commencing in March, management in the UK together with corporate management prepared a detailed plan to quickly migrate the respective businesses into a single operational unit. In late May and June, these plans were communicated throughout the former companies and the organizational changes were immediately implemented.

Our business in the Nordic region was virtually unaffected as there were no LB Icon operations in that region. We have excellent market position in the Nordics and are continuing to evaluate other growth opportunities to complement our existing operations there. As in the Nordic market our operations in Belgium, Italy, Spain and the US also are unaffected as there were no Framfab operations.

Having completed the work to combine our businesses in the first half, we have an increased fervor toward growing our revenues to higher levels with stronger margins. In our prospectus related to the merger published on May 16, 2006 we indicated that we expected cost savings of approximately EUR 2.2 million on an annual basis commencing in 2007. In fact, we now have identified over EUR 4 million in savings with much of that starting in the second half of this year and the total to be recognized in 2007.

Approximately one third of the savings is in corporate costs alone with the remainder in our operating units, particular the UK.

LBI lays claim as the clear leader in Europe in providing world class branding, digital marketing and communication services. Our staff of 1,300 colleagues in 10 countries along with our strong financial position provides us with a solid base for growth. Our higher and stronger revenue base and our market valuation also make us an attractive entity for new institutional investors. We will strive to lead in all aspects of our business in terms of quality, performance and professionalism. We are excited about our growth opportunities in Europe and other key global markets and we are committed to creating value for our clients and stakeholders.

The majority of this report is focused on the first half results of the former Framfab. We have included an appendix that provides a look into the results for both former Framfab and LB Icon combined.

Robert Pickering
CEO

MARKET

The demand for our digital marketing, communication and branding services remains robust. More companies are focusing more of their product and service offerings to consumers via digital channels. These companies see that shifting customers to more of these self-service digital offerings reduces costs and actually results in higher customer satisfaction. According to a recent Forrester report published this year, approximately 54% of Europeans are online regularly with 62% of those having made purchases.

Companies recognize the importance and potential of the digital channel and most likely will continue the shift in spending from more traditional channels for marketing, advertising and selling toward digital. As they search for an established, reliable digital agency to assist in their international sales programs, they will find only a few digital agencies qualified to design, develop and maintain these dynamic commerce offerings.

In Europe and to a large extent similar to the US and Asia, the infrastructure to facilitate digital e-commerce is ahead of the actual development and offering of products and services in this medium. The investment in extending the quality and speed of receiving and transmitting data and images has not slowed and will only push companies to more quickly expand their marketing and sales programs to these digital channels.

More apparent and perhaps more meaningful than citing industry analyst studies and predictions is to witness personally the growing dependence people have toward the web. Whether checking travel sites, purchasing auto insurance, buying the latest camera gear or just routing the itinerary for a journey on the roadways, more people turn to the web for information, advice and ultimately purchase.

As stated at the beginning of this section, the demand for digital services by corporations is strong but the digital agencies qualified to provide a full service solution are few. Expect continued consolidation in key markets as competing digital agencies try to establish their presence and qualification to support international e-commerce. As the leader in Europe, LBI recognize the potential still existing and will continue to set the pace for the industry.

MERGER WITH LB ICON

The Boards of Directors of LB Icon AB and Framfab AB announced on 21 March that they were proposing a merger. The 30 May 2006 extraordinary general meeting of Framfab and annual meeting of LB Icon approved the proposal. The registration of the merger of Framfab AB and LB Icon AB with the Swedish Companies Registration Office on 31 July represented the formation of Europe's leading digital and interactive agency. The new Group has been operating since 1 August under the name of LBI International AB.

LBI – THE NEW GROUP

LBI International AB, the result of the merger, is Europe's leading digital and interactive agency. The merger enables the new Group to satisfy the need of its clients for broader geographic coverage. LBI leads the Belgian, Danish, Netherlands, British, Swedish and German markets.

The businesses in the various countries will continue to operate as subsidiaries. The businesses will consolidate in the countries – particularly the UK, Germany and the Netherlands – where both Groups were represented. Framfab's Netherlands business was transferred to LB Icon's existing operations in July. The UK businesses have come together under joint management. In Germany the entities operate as separate companies but a joint program regarding sales activities has been implemented. The Group's head office will continue to be located in Stockholm.

LBI will be in a strong position to meet the growing needs of its clients for interactive services. The UK will account for 32% of sales, followed by Germany (21%), the Benelux countries (16%), the Nordic countries (14%), the United States (9%), Spain (5%) and Italy (3%).

With market capitalisation of EUR 275 - 325 million, annual sales of more than EUR 160 million, and a merger that is clearly justified both industrially and financially, LBI International will be an attractive investment option. Given more than 1,300 employees in ten different countries, it will also offer appealing career opportunities for people who want to grow in an international environment.

In addition to its current listing on the Stockholm Stock Exchange, LBI International AB was listed on Eurolist by Euronext in Amsterdam on 1 August. The share has the LBI ticker symbol on both exchanges.

In connection with the merger, LBI's share capital increased by EUR 9.7 million to EUR 16.4 million through the issue of 35,634,133 new shares. Outstanding shares following the merger total 60,522,946.

As a result of the merger both cost and revenue synergies are expected. The merger will reduce costs for listing, accounting, premises, consulting and other services associated with the parent company. In the prospectus related to the merger published on May 16, 2006 we indicated that we expected cost savings of approximately EUR 2.2 million on an annual basis commencing in 2007. We now have identified over EUR 4 million in savings with much of that starting in the second half of this year and the total to be recognized in 2007.

The management team of LBI International consists of Robert Pickering (CEO), Jan Norman (CFO), Theo Cordesius (EVP) and Jesper Andersen (EVP). The Board of Directors is made up of Katarina G. Bonde, Michiel Mol, Fred Mulder, Robert Pickering and Sven Skarendahl (Chairman). Robert Pickering was appointed CEO on August 1.

THE TRANSACTION

The merger involved the absorption of LB Icon by Framfab, whereby LB Icon shares were exchanged for Framfab shares. Framfab carried out a 50:1 reverse split in July. Each LB Icon share was exchanged for one new Framfab share.

Framfab shareholders with odd lots had the opportunity in June to sell or supplement their holdings free of charge in order to obtain even lots. Approximately 20% of shareholders accepted the offer.

OPERATIONS

THE GROUP

Net sales for January-June were EUR 31.0 million (22.5), an increase of 41% from the same period of 2005. Net sales per employee on an annual basis grew by 17% from the first half of 2005 to EUR 137 thousand (120).

Net sales for the second quarter amounted to EUR 15.3 million (12.8), an increase of 20% from the same period of 2005. Net sales per employee on an annual basis were up by 12% from the second quarter of 2005 to EUR 136 thousand (123).

The Group's operating profit increased from January-June 2005 by 87% to EUR 2.7 million (1.5). The operating margin was 9%, as opposed to 7% for the first half of 2005. The second quarter operating profit was EUR 1.0 million (0.9). Provisions for restructuring were charged to second quarter earnings in the amount of EUR 0.7 million and to January-June earnings in the amount of EUR 0.8 million. Excluding restructuring charges, the operating margin was 12%.

All countries operated at a profit during both the second quarter and the first half of the year. Provisions of EUR 0.1 million for management changes were charged to Germany's first quarter operating earnings. During the second quarter, EUR 0.1 million was set aside for restructuring in the UK and EUR 0.6 million for the parent company and Group adjustments. All restructuring charges are for costs associated with the termination of executives made redundant by the merger.

Amortisation of intangible assets amounted to EUR 0.5 million (0.2) for January-June, while the profit after financial items was EUR 2.1 million (1.5), an increase of 47% from the same period of 2005.

The Group's profit after tax for January-June was EUR 1.6 million (1.4), which was 15% higher than the first half of 2005. The profit after tax for the second quarter of EUR 0.3 million (0.8) represented a decrease of EUR 0.5 million after EUR 0.7 million in restructuring costs.

Employee-related costs, 19% (9) of which were for subcontractors, came to 83% (81) of total costs in January-June. While costs for subcontractors can generally change with less than one month's notice, costs for employees are ordinarily adjustable after four months.

Employees numbered 449 on 30 June, as opposed to 448 a year before and 443 at the end of 2005.

DENMARK

Framfab Denmark reinforced its leading role during the second quarter by winning two Gold Lions and one Silver Lion in Cannes, as well as one Gold and one Bronze at The One Show. The January-June operating profit was EUR 1.9 million (1.2), up 11% from the same period of 2005, while the operating margin was 22%. The second quarter operating profit was EUR 0.4 million (0.6), and the operating margin was 18%. Net sales increased from the first half of 2005 by 11% to EUR 5.7 million (5.2). Net sales rose somewhat from the second quarter of 2005 to EUR 2.5 million (2.5). Danish operations won five new clients in January-June. Employees numbered 74 on 30 June, as opposed to 81 a year before and 83 at the end of 2005.

THE NETHERLANDS

The operating profit for January-June was EUR 0.0 million (-0.1), up EUR 0.1 million from the first half of 2005, and the operating margin was 4%. The second quarter operating profit was EUR 0.0 million (-0.1), and the operating margin was 3%. January-June net sales were up by 11% to EUR 0.8 million (0.7). Net sales amounted to EUR 0.4 million (0.3) in the second quarter. Employees numbered 12 on 30 June, as opposed to 17 a year before and 12 at the end of 2005. As part of the merger with LB Icon, Framfab's business and employees in the Netherlands were transferred to Lost Boys in July.

UNITED KINGDOM

Framfab UK, including Oyster, which was acquired in May 2005, reported an operating profit of EUR 2,1 million (0.5) for January-June, an improvement of 315%. The January-June operating margin was 13%. The second quarter operating profit was EUR 1.4 million (0.3), and the operating margin was 16%. January-June net sales totalled EUR 16.2 million (8.4), a 98% increase, while second quarter net sales came to EUR 8.4 million (5.7). Cost synergies from integration with Oyster had full impact as of the second quarter of 2006. The UK business won seven new clients in January-June. Employees numbered 204 on 30 June, as opposed to 185 a year before and 188 at the end of 2005. The LB Icon and Framfab business in the UK have come together under joint management.

SWEDEN

Operating profit for January-June were EUR 1.0 million (0.8), an increase of 20% from the same period of 2005. The January-June operating margin was 17%. The second quarter operating profit decreased by EUR 0.1 million to EUR 0.3 million (0.4), while the operating margin was 13%. Net revenue for January-June was EUR 5.6 million (5.6), an increase of 3% from the same period of 2005. Second quarter net sales amounted to EUR 2.6 million (2.9), while the operating margin was 13%. The Swedish business won six new clients in January-June. Employees numbered 93 on 30 June, as opposed to 103 a year before and 101 at the end of 2005.

GERMANY

Framfab's German operations, including Switzerland, reported an operating profit of EUR 0.1 million (0.2) for the first half of the year. EUR 0.1 million in provisions for management changes were charged to first quarter earnings. The second quarter operating profit was EUR 0.2 million (0.2), and the operating margin was 13%. Net sales for January-June were EUR 2.8 million (2.7), an increase of 4% from the same period of 2005. The German business won ten new clients in January-June. Employees numbered 59 on 30 June, as opposed to 53 a year before and 51 at the end of 2005. In Germany Framfab and LB Icon operates as separate companies but a joint program regarding sales activities has been implemented.

OPERATIONS PER COUNTRY

EUR million	Denmark	The Nether-lands	United Kingdom	Sweden	Germany	Patent company & elim.	Total
January - June 2006							
External net revenue	5.6	0.8	16.2	5.6	2.8	0.0	**31.0**
Restructuring	0.0	0.0	-0.1	0.0	-0.1	-0.6	**-0.8**
Management fee	-0.1	-0.0	-0.5	-0.1	-0.1	0.9	**0.0**
Operating earnings	1.3	0.0	2.1	1.0	0.1	-1.7	**2.7**
Operating margins	22%	4%	13%	17%	5%	n/a	**9%**
Investments	0.0	0.0	0.4	0.1	0.0	0.0	**0.5**
No. of employees	74	12	204	93	59	7	**449**
January - June 2005							
External net revenue	5.2	0.7	8.4	5.6	2.7	0.0	**22.5**
Management fee	-0.1	-0.0	-0.3	-0.2	-0.1	0.6	**0.0**
Operating earnings	1.2	-0.1	0.5	0.8	0.2	-1.1	**1.5**
Operating margins	22%	15%	6%	15%	8%	n/a	**7%**
Investments	0.0	0.0	0.2	0.0	0.0	0.0	**0.3**
No. of employees	81	17	185	103	53	9	**448**

FINANCIAL POSITION

Cash flow from operating activities was EUR 2.5 million (1.0) for the first half of the year and EUR 1.6 million (0.3) for the second quarter. Cash flow for January-June was EUR 0.9 million (-12.2). Liquid assets were EUR 7.5 million as of 30 June.

Trade accounts receivable decreased by EUR 1.1 million to EUR 12.7 million from 31 December through 30 June. Trade accounts receivable represented 82% of second quarter sales, as opposed to 85% for the same period of 2005. Including work-in-progress and net advance payments from clients, the corresponding figures were 105% at the end of June 2006 and 114% at the end of June 2005.

Excluding liquid assets, working capital totalled EUR 9.2 million (3.4) as of 30 June 2006, as opposed to EUR 7.6 million on 31 December 2005. The equity/assets ratio was 69% as of 30 June.

Framfab signed an agreement in early May 2005 to acquire Oyster Partners Ltd. In accordance with the agreement, additional purchase sums were to be payable by means of shares or instruments of debt if certain predetermined earnings criteria were met in 2005 and 2006 The GBP 3 million ceiling for the additional 2005 purchase sum was reached, and the GBP 6 million ceiling for the additional 2006 purchase sum is expected to be reached as well. The first amount has been settled by means of newly issued LBI International shares, and the second EUR 8.6 million amount is reported as a current liability.

Costs totalling EUR 1.1 million arose in January-June for the merger with LB Icon. The costs refer to external advisors and have been reported in the balance sheet in line with prevailing accounting principles. Costs have affected January-June cash flow only, not earnings.

SHARE DATA

January-June earnings after tax amounted to EUR 1.6 million (1.4), while earnings per share were EUR 0.07 (0.06). Shareholders' equity per share was EUR 1.80 (1.53) as of 30 June. Following a 50:1 reverse split, the parent company had 24,888,813 registered shares as of 30 June 2006.

In accordance with a 9 May 2005 agreement concerning the acquisition of all Oyster Partners Ltd. shares, Framfab shall pay additional purchase sums based on earning performance on two separate dates. The 30 March 2006 annual meeting resolved to issue 44,004,631 Framfab AB shares to settle the first GBP 3 million additional purchase sum. The issue was registered with the Swedish Companies Registration Office on 11 April 2006.

The 25 March 2004 annual meeting resolved to issue up to 6,000,000 employee stock options in accordance with the global option plan adopted by the 11 October 2000 extraordinary general meeting. At the time of the 30 March 2006 annual meeting, the company had issued 2,700,000 of those options. To enable the issue of the remaining 3,300,000 options, the 30 March 2006 annual meeting authorised the Board of Directors to issue up to 3,300,000 warrants on one or more occasions until the next annual meeting. Departing from the right of priority of shareholders, the entitlement to sign the warrants accrues to wholly owned subsidiaries of the Group. The purpose of departing from the right of priority of shareholders is to ensure performance of option commitments in accordance with the abovementioned options programme.

The 30 May extraordinary general meeting of Framfab AB and annual meeting of LB Icon AB resolved to merge the two companies. The registration of the merger with the Swedish Companies Registration Office on 31 July 2006 liquidated LB Icon AB. As a result of the liquidation LB Icon does not submit an interim report for the period January-June. In the appendix at the end of this interim report pro forma regarding LBI for 2005 and the first half year of 2006 are presented

Framfab's 30 May extraordinary general meeting resolved to carry out a 50:1 reverse split of Framfab shares.

Based on the decision of the 30 May extraordinary general meeting and in connection with the merger, the issue of 35,634,133 new Framfab shares, to be used for merger settlement, was registered, whereby LB Icon's shareholders obtain one Framfab share for each LB Icon share. Following registration of the merger and the new issue, Framfab has a total of 60,522,946 outstanding shares. The annual meeting also voted to issue 1,896,124 new options to ensure fulfilment of LB Icon's previous options programme.

Conditional on registration of the merger, a 13 July extraordinary general meeting of Framfab resolved to change the name of the parent company to LBI International AB. The Swedish Companies Registration Office registered the name change on 1 August.

In addition to its existing listing on the Stockholm Stock Exchange, LBI International AB has subsequently been listed on Eurolist by Euronext in Amsterdam as well. The share has the LBI ticker symbol on both exchanges.

PARENT COMPANY

Net sales for January-June totalled EUR 0.9 million (0.6), of which EUR 0.9 million (0.6) was for internal invoicing. Including distributions from subsidiaries in the amount of EUR 0.0 million (0.7), earnings after financial items came to EUR -1.1 million (-0.2). Second quarter earnings include restructuring costs for management personnel totalling EUR 0.5 million. Shares in subsidiaries have been divested internally for EUR 6.2 million. Liquid assets were EUR 0.3 million and shareholders' equity was EUR 37.1 million as of 30 June 2006.

ACCOUNTING POLICIES

This interim report has been prepared in compliance with IAS 34, Interim Financial Reporting, which adheres to Recommendation 31, Interim Financial Reporting for Groups, of the Swedish Financial Accounting Standards Council. Note 1 of Framfab's 2005 annual report describes the accounting policies employed by this interim report.

CALENDAR AND CONTACTS

CALENDER

- The January-September interim report will be released on 2 November.

Stockholm, 29 August 2006

Board of Directors

The company's auditors have not reviewed this report.

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INCOME STATEMENT SUMMARY

EUR million	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005	Apr-Jun 2006	Apr-Jun 2005
Services revenue	31.0	22.4	50.8	15.3	12.8
Other operating revenue	0.0	0.1	0.3	0.0	0.0
Revenue	**31.0**	**22.5**	**51.1**	**15.3**	**12.8**
Cost of operation	-27.5	-20.5	-45.6	-13.8	-11.5
Operations earnings before depreciation and amortisation	**3.5**	**2.0**	**5.5**	**1.5**	**1.3**
Depreciation / impairment of intangible assets	-0.3	-0.3	-0.7	-0.2	-0.2
Amortisation / impairment of intangible assets	-0.5	-0.2	-0.7	-0.3	-0.2
Operating earnings	**2.7**	**1.5**	**4.1**	**1.0**	**0.9**
Net financial items	-0.6	0.0	0.0	-0.6	0.0
Earnings after financial items	**2.1**	**1.5**	**4.1**	**0.4**	**0.9**
Tax	-0.5	-0.1	-0.3	-0.1	-0.1
Earnings for the period	**1.6**	**1.4**	**3.8**	**0.3**	**0.8**
Earnings per share, EUR[1]	**0.07**	**0.06**	**0.16**	**0.01**	**0.03**

[1] Earnings after reverse split 50:1

BALANCE SHEET SUMMARY

EUR million	30 Jun 2006	31 Dec 2005	30 Jun 2005
Assets			
Intangible asets	28.2	29.1	27.1
Tangible assets	2.4	2.3	1.7
Financial assets	6.9	7.4	6.8
Total non-current assets	**37.5**	**38.8**	**35.6**
Trade accounts	12.7	13.8	10.7
Other current assets	6.9	5.6	8.2
Liquid funds	7.5	6.5	4.9
Total current assets	**27.1**	**25.9**	**23.8**
Total assets	**64.6**	**64.7**	**59.4**
Shareholders' equity and liabilities			
Shareholders' equity[1]	**44.7**	**38.2**	**36.7**
Long-term interest-bearing liabilities	0.2	2.1	0.1
Long-term non-interest-bearing liabilities	-	8.7	6.8
Short-term interest-bearing liabilities	1.0	1.4	0.3
Short-term non-interest-bearing liabilities	18.7	16.2	15.5
Total liabilities	**19.9**	**26.5**	**22.7**
Total shareholders' equity and liabilities	**64.6**	**64.7**	**59.4**
[1] Shareholders' equity			
At beginning of the year	38.2	30.1	30.1
Issue of new shares	5.0	3.4	3.4
Translation differencies	-0.1	0.9	1.8
Earnings for the period	1.6	3.8	1.4
At end of period	**44.7**	**38.2**	**36.7**

The Group's collateral pledged decreased by SEK 0.4 million from December 31, 2005 to SEK 33.4 million as of June 30, 2006. The parent company's collateral pledged and sureties for the benefit of subsidiaries decreased by SEK 0.7 million from December 31, 2005 to SEK 35.9 million as of June 30, 2006.

CASH FLOW SUMMARY

EUR million	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005	Apr-Jun 2006	Apr-Jun 2005
Cash flow from operations	3.6	2.1	5.5	1.5	1.3
Changes in working capital	-1.1	-1.1	-2.2	0.1	-1.0
Cash flow from operating activities	**2.5**	**1.0**	**3.3**	**1.6**	**0.3**
Acquisition/divestment of subsidiaries[1]	-0.8	-12.9	-14.3	-0.8	-12.9
Cash flow from other investing activities	-0.4	-0.2	-0.6	-0.2	-0.1
Cash flow before financing	**1.2**	**-12.2**	**-11.7**	**0.6**	**-12.8**
Cash flow from financing activities	-0.4	0.0	1.3	-0.2	0.0
Cash flow for the period	**0.9**	**-12.2**	**-10.4**	**0.4**	**-12.8**
Liquid funds at beginning of the period	6.7	16.9	16.9	7.0	18.1
Translation differences in liquid funds	-0.1	0.1	0.0	0.1	-0.4
Liquid funds at end of the period	**7.5**	**4.9**	**6.5**	**7.5**	**4.9**

[1] Including activated costs related to reverse merger

QUARTERLY SUMMARY

EUR million	Q2 2006	Q1 2006	Q4 2005	Q3 2005	Q2 2005	Q1 2005
Net revenue	15.3	15.7	14.7	13.9	12.8	9.7
Operating earnings before depreciation	1.5	2.0	2.4	1.1	1.3	0.7
Operating earnings	1.0	1.7	1.9	0.7	0.9	0.6
Earnings after financial items	0.4	1.7	1.9	0.7	0.9	0.6
Total growth, Q/Q	-3%	6%	7%	10%	35%	8%
No. of employees at end of period	449	449	443	425	448	334

KEY RATIOS

EUR million	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005	Apr-Jun 2006	Apr-Jun 2005
Change in net revenue	40.6%	21.1%	45.5%	20.5%	43.4%
Operating margin before depreciation of tangible assets	11.4%	8.8%	10.8%	9.9%	10.0%
Operating margin	9.0%	6.7%	8.1%	7.3%	7.4%
Profit margin	6.9%	6.6%	8.1%	2.9%	6.8%
Equity/assets ratio	69.3%	61.9%	59.0%	69.3%	61.9%
Return of capital employed[1]	13.1%	9.6%	12.1%	13.1%	9.6%
Return of shareholders' equity[1]	10.1%	11.1%	11.0%	10.1%	11.1%
Average No. of employees	452	377	403	451	418
No. of employees at end of the period	449	448	443	449	448
of which, outside Sweden	349	336	334	349	336
Revenue per empl., EUR thousand[2]	137	119	127	136	123
Earnings per empl., EUR thousand[2, 3]	14	9	12	12	11
No. of shares at end of the period[4]	24,888,813	24,008,720	24,008,720	24,888,813	24,008,720
Average No. of shares[4]	24,399,872	23,243,767	23,629,387	24,791,024	23,494,095
Shareholders' equity per share, EUR[4]	1.80	1.53	1.59	1.80	1.53
Cash flow per average No. of shares, EUR[4]	0.04	-0.54	-0.45	0.02	-0.56

[1] Rolling 12-months
[2] Annual rate
[3] Operating earnings after depreciation of tangible assets
[4] After reverse split 50:1

APPENDIX

GENERAL INFORMATION REGARDING PRO FORMA ACCOUNTING

The merger of Framfab and LB Icon has been implemented by means of a statutory merger in accordance with the Swedish Companies Act and through LB Icon being absorbed by Framfab. For each share in LB Icon, one new share in Framfab has been received.

The pro forma accounts have been prepared to illustrate the new Group's financial position and earnings after completion of the merger. The pro forma balance sheet has been prepared as if the merger was completed on June 30, 2006, and the pro forma income statement for the first half year 2006 has been prepared as if the merger was completed on January 1, 2006.

The merger has been carried out in accordance with the purchase method and LB Icon has been identified as the acquiring company, applying the reverse merger principle. The reverse merger principle is applied because LB Icon shareholders will post merger have the majority in respect of ownership and board composition.

In preparing consolidated accounts for the new Group, LB Icon will establish new acquisition values for Framfab's assets and liabilities. In the pro forma statements, a preliminary valuation of Framfab's client relationships (other intangible assets) has been made and amortisation has been charged from January 1, 2006 on other intangible assets.

The new Group intends to report consolidated accounts as from 1 August 2006. The information stated below, accordingly, does not necessarily reflect the result or the financial position that Framfab and LB Icon would have had in combination if they had conducted their operations as a single unit over the same period. Nor does the information necessarily provide any indication of the New Group's future earnings.

Pro forma accounting is intended to describe a hypothetical situation and has been created only for illustrative purposes to provide information and highlight facts, and is not intended to present the financial position or earnings that the operation would have achieved had the new Group formation occurred during the reporting period; nor is it intended to represent an actual financial position or the operation's earnings for any specific time or period in the future.

PRO FORMA INCOME STATEMENTS

EUR million	LB Icon Jan-Jun 2006	LB Icon adjust-ments	Framfab Jan-Jun 2006	Reverse merger[4]	Pro forma Jan-Jun 2006	Pro forma Jan-Dec 2005
Services revenue	55.8		31.0		86.8	149
Other operating revenues	0.6	-0.5[1]	0.0		0.1	3
Net revenue	**56.4**	**-0.5**	**31.0**		**86.9**	**152**
Operating costs	-50.7		-26.7		-77.4	-137
Restructuring costs	-1.1		-0.8	-0.7	-2.6	0
Earnings before depreciation and amortisation	**4.6**	**-0.5**	**3.5**	**-0.7**	**6.9**	**14**
Depreciation/impairment of tangible assets	-1.1		-0.3		-1.4	-3
Amortisation/impairment of intangible assets	-0.6		-0.5	-0.5	-1.6	-3
Operating result	**2.9**	**-0.5**	**2.7**	**-1.2**	**3.9**	**8**

PRO FORMA BALANCE SHEETS

EUR million	LB Icon 30 Jun 2006	LB Icon adjust-ments	Framfab 30 Jun 2006	Reverse merger[4]	Proforma 30 Jun 2006	Proforma 31 Dec 2005
Assets						
Intangible assets	44		28	83	155	174
Other fixed assets	6		9		15	16
Current assets	35		20		55	51
Liquid funds	17		8		25	29
Total assets	**102**	**0**	**65**	**83**	**250**	**270**
Shareholders´ equity and liabiliities						
Shareholders´ equity	**73**	**0**	**45**	**79**	**197**	**202**
Long-term liabilities	4[2]		0	2	6	15
Short-term liabilities	25[2]		20[3]	2	47	53
Total shareholders´ equity and liabilities	**102**	**0**	**65**	**83**	**250**	**270**
No. of employees at end of the period	827		449		1 276	1 259

For the first half of 2006, the consolidation of Framfab and LB Icon recognized revenue growth in excess of 30%, mostly organic, compared to the first half of 2005. In the case of EBITA (Earnings after depreciation of tangible assets), the combination recognized a 60% improvement in the first half of 2006 compared to the same period last year.

During the first half of 2006, the former LB Icon experienced strong revenue and margin improvement compared to the same period in 2005. Revenue for the former LB Icon grew by 19%, mostly organic, for the first half of 2006 while earnings before depreciation and amortisation improved by 69% for the same period. The improvement of operating earnings in the first half of 2006 was approximately 34% compared to the same period in 2005. Revenue per employee improved by 10% for January-June 2006 compared to 2005.

In the second quarter 2006, management commenced actions to begin the consolidation of operations in Germany, the UK and the Netherlands. Approximately 65% of the anticipated cost savings are to be recognized in the former LB Icon entities. Much of these cost savings will be realized in the second half of 2006 and fully in 2007. The savings are excpected to exceed EUR 4 million on an annual basis compared to the previously announced savings of EUR 2.2 million. As a result, it is expected that operating margins in the former LB Icon entities located in the Netherlands and in the UK will significantly increase.

The new combined entity has also managed to preserve tax loss carry-forward in excess of EUR 250 million. It is expected that LBI will utilize the full tax loss carry-forward in future periods.

Early in the third quarter LBI sold its subsidiary Escador GmbH to Atos Origin Middle East Holdings Ltd (AOME) in exchange for shares in AOME. Escador has revenue of approximately EUR 8 million. The sale to AOME will also establish an alliance between LBI and AOME in which LBI will start business with certain existing and new clients in the Middle East.

Customer demand in all markets continues to be strong. The combined group continues to be optimistic about both organic growth in key markets and the opportunities for further expansion through acquisition.

NOTES

Note 1

Other operating revenues include realised gains on shares in Framfab.

Note 2

Liabilities include estimated additional payments for acquired companies with a total of EUR 6 million, which to a certain extent can be settled through issuing new shares.

Note 3

Additional purchase sums, earn-outs, related to the acquisition of Oyster are estimated and reported as EUR 9 million in current liabilities. The consideration is payable by means of shares or instruments of debts.

Note 4

The preliminary acquisition analysis is based on the following assumptions: The number of shares in LB Icon is 35.6 million and the share price for LB Icon is EUR 4.98 as per 27 July 2006. Under these conditions the reverse merger principle gives an acquisition price of EUR 126 million including estimated acquisition costs amounting to EUR 2.2 million. The equity in Framfab is EUR 45 million as per 30 June 2006. This means that a value of EUR 81 million will be allocated to acquired assets and liabilities. A preliminary valuation of client relationships in Framfab has resulted in a value of EUR 6 million and the corresponding deferred tax liability is EUR 2 million. The remaining amount, EUR 77 million, is allocated to goodwill.

The assumptions above result in the following pro forma adjustments: The amortisation of the client relationships in the income statement amounts to EUR 0.5 million. Other intangible assets in the balance sheet refer to the original value of client relationships, EUR 6 million. The deferred tax liability of EUR 2 million and goodwill amounting to EUR 77 million are also the values at the date of the transaction.