



INTERIM REPORT FOR THE PERIOD JANUARY-JUNE 2007
HiQ INTERNATIONAL AB
(publ), company registration number 556529-3205

HiQ – accelerating organic growth and strong operating margin

- **Net sales increase by SEK 70.0 million to SEK 476.2 (406.2) million, an increase of 17 percent**
- **Operating profit (EBIT) increases to SEK 90.3 (76.2) million, an operating margin of 19.0 (18.8) percent**
- **Pre-tax profit increases by SEK 14.2 million to SEK 90.9 (76.7) million**
- **Profit after tax increases to SEK 65.0 (54.4) million**
- **Earnings per share increase to SEK 1.30 (1.10)**
- **Cash flow from operations amounted to SEK 24.9 (25.3) million**
- **HiQ named Sweden's best IT consulting firm in a survey carried out by Veckans Affärer**
- **On 27 March the Annual General Meeting approved a dividend of SEK 2.10 per share, totalling around SEK 105 million, which was paid out on 4 April**
- **HiQ has received a new order from the Swedish Defence Materiel Administration (FMV) for the development of simulators for training fighter pilots for the JAS 39A Gripen. The order amounts to SEK 22.0 million**
- **HiQ has signed an agreement worth around SEK 30 million over 5 years with Heidelberger Druckmaschinen AG**
- **HiQ has acquired MobilEyes AB, experts in the development of mobile products, applications and services based on Symbian. The company has around 60 employees in Stockholm and Moscow**
- **After the end of the period HiQ signed new framework agreements with Ericsson and OMX**

2007 in brief

HiQ developed very strongly in the first half of 2007. Net sales for the period increased by 17 percent and the operating margin was 19 percent.

HiQ holds a clear position in the Nordic region as a supplier of services within communications, software development and simulation. With close to 1,000 employees, HiQ is today one of the significant players in the Nordic market within these areas.

The market for IT services in the Nordic region is characterised by strong demand. HiQ works in long-term customer relationships with internationally leading clients in many industries, such as Ericsson, FMV, GTECH, Nokia, Saab, SEB, SonyEricsson, Telez and Volvo.

HiQ is growing organically, supplemented with acquisitions. In the second quarter HiQ acquired the IT consultancy MobilEyes AB, which employs around 60 people. HiQ MobilEyes specialises in Symbian and works on the development and testing of mobile services and products – an area in which demand is increasing substantially. MobilEyes works with internationally leading clients such as SonyEricsson, UiQ and Telenor.

HiQ MobilEyes adds top-level expertise in the development and testing of mobile applications and new generation smart phones.

During the period HiQ continued to work on recruiting more staff, with very good results. HiQ has a strong brand in the labour market and attracts highly capable employees even in a very competitive market. The rate of staff turnover demonstrated a declining trend during the period.

HiQ is developing well in its various markets. Gothenburg and Lund are markets that for HiQ continue to be characterised by very strong growth.

HiQ has a strong position within the automotive industry and during the period a new initiative was begun in respect of technological development of active safety. We aim to recruit 25 new consultants in this area. The term Active Safety encompasses technology and systems to prevent and avoid vehicle accidents.

During the period HiQ enjoyed good growth in sectors such as finance, defence and telecoms.

HiQ is an IT and management consultancy company focusing on high-tech solutions in the fields of communications, software development and simulation technology. The company is a leading player in these fields and the Nordic region is its domestic market. HiQ employs nearly 1,000 people at offices in the Nordic region and Eastern Europe. HiQ is listed on the Nordic Exchange's MidCap list. For more information, please visit www.hiq.se



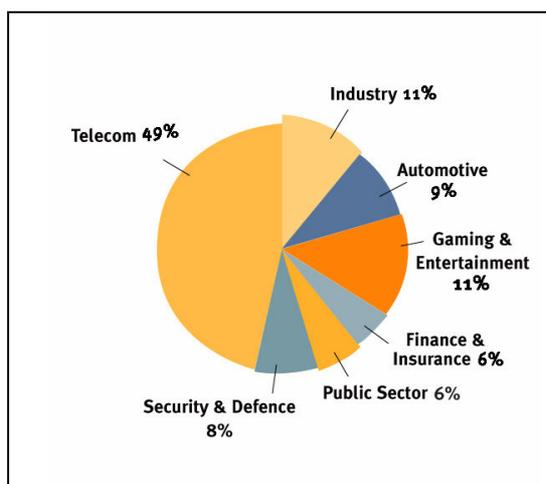
Market trends

Today HiQ is a significant player in the Nordic IT market, and the business is characterised by the breadth both of its clients and of its presence in various market segments. The market for IT services in the Nordic region is characterised by strong demand. In this market HiQ is able to leverage its strong position and to continue to grow with good profitability.

Examples of agreements announced during the second quarter:

- In April HiQ was commissioned by Speed Identity to develop a system that allows individuals to be identified biometrically. The system will initially be used in a test environment at the Estonian Citizenship and Migration Board.
- In May HiQ signed a framework agreement with Ascom Sweden AB, specialists in customised solutions for wireless internal communication. Among other things, the agreement covers services within the areas of development and testing & verification, and is effective for one year.
- In May HiQ announced a new initiative focusing on the automotive industry and the area of Active Safety systems. The aim is to recruit 25 new consultants within this area, thereby strengthening the organisation that currently works with leading automotive clients within this area. The term Active Safety encompasses technology and systems to prevent and avoid vehicle accidents.

In the first half HiQ developed well in sectors such as telecoms, defence, finance and industry.



HiQ's net sales divided by sector over the past 12 months

Telecoms

HiQ enjoys a very strong position in telecoms and assists internationally leading clients that include both suppliers and operators. HiQ has been working with suppliers, operators, users and the regulatory authorities in this sector for over a decade. After the close of the period HiQ announced a new three-year framework agreement with the telecoms supplier Ericsson.

Today there are many opportunities to utilise IP telephony via computer, fixed telephone or mobile terminal. This development is changing the cost picture and creates many opportunities to create value-added services for consumers.

Another clear trend is the increased interest in multimedia solutions. HiQ now has a strong offering and works with suppliers, operators, content providers and users in this area. HiQ helps suppliers to develop their multimedia solutions further, for example in IPTV – TV that is distributed via the data network. The operators are launching IPTV as part of their triple play offering to end-customers. HiQ also project manages requirements setting, procurement and the implementation of new IPTV platforms for operators.

Increased interest in various types of gaming and entertainment is driving demand for new advanced models and new content on mobile phones. New technology also allows higher quality graphics, thereby creating further interest in the mobile phone as a platform for gaming and entertainment.

Today HiQ is a significant, well-established player in the development and testing of mobile terminals, applications and platforms. HiQ helps leading mobile phone manufacturers with the quality assurance of the software for their new terminal models. We run test operations with full responsibility for planning, design, development and execution in both Lund and Stockholm. HiQ now employs nearly 120 consultants within these two test facilities.

HiQ MobilEyes strengthens HiQ's position in the development of mobile products, applications and services based on Symbian– an area that is currently enjoying very good demand. HiQ MobilEyes adds top-level expertise in the development and testing of mobile applications and new generation smart phones. HiQ has a strong offering in this area, which has been further reinforced by the acquisition.

Gaming & Entertainment

HiQ has worked on the development of platforms for Internet gaming for more than ten years. The deregulation of the gaming markets, combined with increased mobility and the development of the Internet, is driving forward major changes. HiQ's main clients within this segment are GTECH, Svenska Spel and De Lotto.



Automotive Industry

A number of major players in the automotive industry are now choosing to base their product development units in the Nordic region and there is therefore growing demand for specialists in telematics.

One trend is that vehicle manufacturers are investing ever more resources in introducing active safety systems into the vehicles. By building in advanced warning systems, drivers can be warned of the risk of an accident. During the period HiQ started a new initiative within the area of active safety systems. The aim is to recruit an additional 25 consultants within this area, thereby strengthening the organisation that currently works with leading automotive clients.

This trend is increasing the amount of software in the vehicles, which creates new business opportunities for HiQ. HiQ is very well positioned and is growing and increasing its market shares in the automotive sector. HiQ works on the integration, development and testing of telematics solutions for forthcoming vehicle models for leading manufacturers.

HiQ works with leading clients such as Danaher Motion, Bombardier, Haldex Traction, Volvo Cars, Volvo Group and others.

Security & Defence

HiQ experienced good growth within security and defence during the period. HiQ develops training simulators for fighter pilots flying the JAS 39 Gripen. An order worth SEK 22.0 million was submitted by FMV during the period. Where the development of training simulators is concerned, HiQ also collaborates closely with Saab Aerosystems.

HiQ's knowledge of simulation technology is creating new business opportunities in the defence sector. BAE Systems Hägglunds is a successful client in this segment; the company has commissioned HiQ to develop training simulators and test equipment.

Industry

For players in manufacturing industry in the Nordic region, IT is becoming increasingly business-critical, i.e. more and more software is being embedded in machinery and vehicles. HiQ is an expert in the development of embedded systems and works with leading industrial players in this area. HiQ also works on developing systems that support the business, such as process monitoring systems. HiQ's clients in this segment include ABB, Atlas Copco, DeLaval and Vägverket Produktion.

Public Sector

Demand for HiQ's services within the public sector is good. It is becoming increasingly important for public agencies

and organisations to develop an IT environment that helps to streamline and strengthen operations and increase the service level. During the period HiQ won a number of new orders from authorities such as the Swedish Tax Agency, the Swedish Emergency Management Agency and The Swedish Road Administration.

Finance

Over the past two years HiQ has intensified its efforts in respect of the financial sector; an initiative that has resulted in new business and a wider client base. HiQ enjoyed very good growth in this segment during the period.

HiQ specialises in the development, testing and management of transaction-intensive systems for securities trading for clients such as Handelsbanken, Nordea, OMX, SEB and Swedbank. After the close of the period HiQ signed a new framework agreement with OMX as a preferred supplier within the development and testing of transaction-intensive systems.

Developments in the Group

Gothenburg and Lund are markets that for HiQ continue to be characterised by very strong growth.

Demand in the Stockholm region remains very good, but there is a tendency for the labour market to overheat as a result.

In Finland, where HiQ holds a strong position in the gaming and telecoms sectors, profitability remains very good.

The business in Denmark is stable and the recruitment of many new employees last year and at the beginning of 2007 has injected new energy and drive into the organisation.

HiQ has seen good development in the Mälaren Valley and we are continuing to work on broadening our client base and increasing our presence in the local market.

In Karlskrona the business developed very well in the first half, with good growth and profitability. Today HiQ is a significant player in this market with strong relationships with the major telecoms companies in the region.

HiQ recruited well during the period and the rate of staff turnover is continuing to slow down.

Acquisition of MobilEyes AB

In the second quarter HiQ acquired the IT consultancy MobilEyes AB, which employs close to 60 people. MobilEyes AB has ten years' experience of Symbian and globally leading expertise in the development of products based on Symbian. MobilEyes works with internationally leading clients such as SonyEricsson, UIQ and Telenor.



In 2006 MobilEyes achieved net sales of around SEK 16 million and its profitability was at the same level as HiQ's. If MobilEyes would have been consolidated as of 1 January 2007, HiQ's net sales would have increased by SEK 12 million and the operating profit would have increased by more than SEK 2 million, for the period January – June 2007. The deal is expected to make a positive contribution to HiQ's result, and thus earnings per share, right from the start.

MobilEyes currently has around ten consultants in Stockholm, a sales presence in San Francisco as well as a development centre employing nearly 50 people in Moscow. The company is consolidated with effect from 1 July 2007. MobilEyes AB will in future operate as a fully-owned subsidiary of HiQ International AB under the name HiQ MobilEyes.

HiQ MobilEyes adds top-level expertise in the development and testing of mobile applications and new generation smart phones.

The book value of the shares in HiQ MobilEyes amounts to around SEK 31.5 million, including transaction expenses amounting to SEK 0.4 million. Around SEK 25 million is being paid in cash and the remainder with 109,190 newly issued HiQ shares, resulting in dilution of 0.2 percent.

Assuming that HiQ MobilEyes meets its targets in 2007, a supplementary purchase price of SEK 2 million will be paid at the beginning of 2008. The potential supplementary purchase price is included in the above-mentioned SEK 31.5 million.

Since HiQ MobilEyes will not start being consolidated until after the close of the reporting period, no income statement or balance sheet items relating to HiQ MobilEyes are included in this interim report.

The acquisition gives rise to goodwill of approximately SEK 23.5 million as well as other intangible assets of SEK 6.0 million. The other intangible assets have a depreciation period of five years, which results in depreciation of SEK 1.2 million per year.

Marketing & marketing communications

HiQ is working actively to strengthen the brand through marketing and PR activities. At present the emphasis is on activities aimed at attracting new employees, such as campaigns and involvement with the technical universities.

HiQ Sailing Team is an effective way to work on strengthening the brand. During the summer the HiQ trimaran will compete in a number of major ocean races in the Nordic region and during June and July we succeeded in setting a new record on the Helsinki-Tallinn leg, as well as pulling off a victory in Gotland Runt.

Employees

At the end of the period HiQ had 879 (719) employees, of whom 804 (658) are active staff.

In the second quarter HiQ announced its acquisition of MobilEyes AB, which will be consolidated from and including 1 July 2007. The acquisition brings with it around a further 60 employees.

HiQ is continuing to focus on recruiting new employees – with very good results – and in the first half the number of employees increased by 160 compared with the same period last year. The rate of staff turnover over the past 12 months is 13.5 percent.

The rate of staff turnover demonstrated a declining trend during the period.

Net sales and profit

HiQ's net sales increased by SEK 70.0 million to SEK 476.2 (406.2) million, which equals growth of 17.2 percent.

Operating profit (EBIT) increased by SEK 14.1 million to SEK 90.3 (76.2) million, which corresponds to a margin of 19.0 (18.8) percent.

Consolidated net financial items for the period amounted to SEK 0.6 (0.5) million.

Pre-tax profit (PTP) increased by 18.5 percent to SEK 90.9 (76.7) million.

Investments

The Group made net investments during the period of SEK 4.6 (3.0) million, of which investments in new premises account for SEK 0.9 (0.3) million, investments in equipment SEK 0.6 (0.7) million and investments in financial leasing SEK 3.0 (2.1) million.

Financial position

Cash flow from operations is positive and amounted to SEK 24.9 (25.3) million.

As at 30 June the Group had liquid assets of SEK 35.1 (63.5) million. Liquid assets reduced by SEK 87.9 million compared with the first quarter 2007. In the second quarter the dividend of SEK 105.2 million approved by the Annual General Meeting was paid out.

Interest-bearing net funds at the end of the period amounted to SEK 25.2 (59.1) million.

Shareholders' equity was SEK 355.9 (321.2) million at the end of the period and the equity/assets ratio was 66.7 (66.3) percent.



Dividend

On 27 March 2007 the AGM approved a dividend of SEK 2.10 per share, totalling around SEK 105 million. The dividend was paid out on 4 April.

Parent company

The result after tax for HiQ International AB was SEK -3.3 (-4.8) million.

As at 30 June the company's interest-bearing net funds amounted to SEK 20.1 (26.7) million. Adjusted shareholders' equity was SEK 294.6 (267.4) million and the equity/assets ratio was 83.7 (76.8) percent.

The company's net investments during the period amounted to SEK 0.0 (0.0) million.

Options

On 27 March 2007 the Annual General Meeting approved a warrant programme aimed at employees of HiQ. All the warrants are acquired by the employees at market price.

The warrant programme consists of two series, the first of which was issued in May and was aimed at all employees. The second series will be issued in November 2007 and is aimed primarily at new employees. The number of warrants in series one and two will amount to a maximum of 1,500,000 warrants in total, with each warrant entitling the holder to buy one share.

In the first series a total of 851,700 options were subscribed for, with a strike price of SEK 43.10. The dilution effect on full utilisation of all outstanding warrants programmes will be approximately 3 percent. The term of the warrants issued in 2007 is two years and shares may be subscribed for in May and November 2009 respectively.

Change in share capital

As a result of the exercise in May 2007 of 271,400 outstanding warrants (issued in May 2005) the number of shares increased during the period from 50,093,300 to 50,364,700. HiQ's equity increased by around SEK 8.8 million as a result of the exercise of these warrants.

The number of shares at the end of the period was 50,364,700. After the close of the reporting period the number of shares increased by 109,190 as a result of a non-cash issue in conjunction with the acquisition of MobilEyes AB, thereby amounting to 50,473,890.

Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, which accords with the requirements set in Recommendation RR 31 of the Swedish Financial Accounting Standards Council on Interim Financial Reporting for Groups. The accounting principles are the same as those applied in the last annual report.

The Parent company applies the Swedish Annual Accounts Act and Statement RR 32:06.

Events after the end of the period

- HiQ has signed a framework agreement as a preferred supplier to OMX. The agreement relates to consulting services within project management, systems development and testing and is a comprehensive framework agreement that covers all HiQ subsidiaries. The agreement is effective for two years.
- HiQ has signed a new framework agreement with Ericsson. The agreement relates to consulting services within research and development and is a comprehensive framework agreement that covers all HiQ subsidiaries. The agreement is effective for three years.
- HiQ is expanding its activities involving systems testing for mobile phones as a result of strong demand and new agreements with key clients. Today HiQ carries out software testing for around 60 models of mobile phone in total and the expansion means that in future HiQ will employ nearly 120 consultants at its Swedish test facilities in Stockholm and Lund.

Outlook

HiQ's main strategy is to be a specialised service company that is based in the Nordic region and HiQ works with technology-intensive clients in the Nordic region and internationally.

HiQ's growth strategy is based on organic growth supplemented with strategic acquisitions and the company is ready to continue to play an active part in the consolidation of the IT industry.

The market for specialist IT consulting services is currently characterised by good demand. HiQ has a clear position with a specialised offering that is in demand from clients in many sectors. Combined with a stable organisation, strong driving force, good delivery capacity and highly skilled employees, this means that we are able to deliver strong results.

HiQ has faith in the long-term growth of all the sectors in which HiQ operates. HiQ gives priority to quality, profits and growth in that order, and our ambition is to be profitable, to demonstrate good growth and to be the leading company in the Nordic region within our selected niches.

Significant risks and uncertainties

HiQ's business is affected by a number of different factors, some of which are within the company's control while others are outside it. For a consulting firm such as HiQ, the



business is affected by business-related risks such as: recruitment, competition and price pressure, the development of our key clients, bad debts and the ability to enter into framework agreements. Market-related risks include risks relating to the business cycle and project risks. Financial risks include exchange rate risks and interest risks.

For further information regarding significant risks and uncertainties, please refer to HiQ's Annual Report 2006, pages 32-33.

HiQ does not make any forecasts.

The Board of Directors and President give an assurance that this interim report gives a fair picture of the parent company's and the Group's business, financial position and earnings, and that it describes the significant risks and uncertainties faced by the parent company and the companies within the Group.

Stockholm, 15 August 2007
HiQ International AB

Anders Ljungh, Chairman of the Board

Gunnel Duveblad, Board member

Ken Gerhardsen, Board member

Jukka Norokorpi, Board member

Christina Ragsten Petterson, Board member

Lars Stugemo, CEO and Board Member

Leila Swärd, Board member

Reporting dates in 2007:

Interim report, Jan-Sep	22 October 2007
Year-end release 2007	30 January 2008

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Review Report

We have reviewed the interim report for the period January 1 to June 30, 2007, for HiQ International AB. The Board of Directors and the Managing Director is responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagements SÖG 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by FAR. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing in Sweden, RS, and other generally accepted auditing practices in Sweden. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not, in all material respects, prepared in accordance with IAS 34 and the Annual Accounts Act.

Stockholm August 15 2007

PricewaterhouseCoopers AB

Bodil Björk
Authorised Public Accountant



The HiQ International Group
Company registration number 556529-3205

Income Statement

SEK 000s	Jan-June 2007	Jan-June 2006	Apr-June 2007	Apr-June 2006	RTM	2006
Net sales	476 207	406 216	240 589	198 076	871 402	801 411
Assignment-specific external expenses	-58 598	-53 617	-31 604	-27 110	-108 319	-103 338
Staff costs	-293 568	-246 193	-151 460	-126 294	-530 692	-483 317
Other external expenses	-30 583	-27 334	-16 218	-13 232	-57 297	-54 048
Depreciation and write-downs	-3 162	-2 896	-1 564	-1 481	-6 096	-5 830
Operating profit	90 296	76 176	39 743	29 959	168 998	154 878
Finance income	1 164	809	500	316	2 436	2 081
Finance costs	-565	-300	-268	-114	-1 030	-765
Pre-tax profit	90 895	76 685	39 975	30 161	170 404	156 194
Income tax	-25 875	-22 292	-11 454	-9 503	-48 243	-44 660
Profit for the period	65 020	54 393	28 521	20 658	122 161	111 534
Profit for the period attributable to shareholders	65 020	54 393	28 521	20 658	122 161	111 534
Earnings per share attributable to shareholders						
Earnings per share before dilution, SEK	1,30	1,10	0,57	0,42	2,44	2,25
Earnings per share after dilution, SEK	1,30	1,09	0,57	0,41	2,44	2,23
Average number of shares, thousands	50 139	49 325	50 184	49 419	49 990	49 584
Average number of shares, after dilution, thousands	50 179	49 841	50 216	49 853	50 084	49 907



The HiQ International Group
Company registration number 556529-3205

Balance Sheet

SEK 000s	30 June 2007	30 June 2006	31 dec 2006
ASSETS			
FIXED ASSEST			
Tangible fixed assets	23 043	18 858	21 011
Intangible fixed assets			
Goodwill	185 977	185 813	183 287
Other intangible fixed assets	2 690	3 950	3 320
Financial fixed assets	15 079	21 423	13 452
Total fixed assets	226 789	230 044	221 070
CURRENT ASSETS			
Accounts receivable, trade	163 606	111 341	137 287
Current income tax assets	9 542	2 477	971
Other receivables	13 059	6 973	10 647
Prepaid expenses and accrued income	85 801	70 084	80 507
Liquid assets	35 079	63 503	106 732
Total current assets	307 087	254 378	336 144
Total assets	533 876	484 422	557 214
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Shareholders' equity attributable to shareholders	355 931	321 241	381 243
Total shareholders' equity	355 931	321 241	381 243
Non-current liabilities			
Long-term interest-bearing debt	12 811	9 515	11 815
Deferred tax liabilities	902	1 247	1 076
Other long-term liabilities	4 602	6 904	4 602
Total non-current liabilities	18 315	17 666	17 493
Current liabilities			
Short-term interest-bearing debt	2 970	2 554	2 423
Accounts payable, trade	29 063	23 288	25 119
Other liabilities	43 834	36 144	52 821
Accrued expenses and prepaid income	83 763	83 529	78 115
Total current liabilities	159 630	145 515	158 478
Total shareholders' equity and liabilities	533 876	484 422	557 214



The HiQ International Group
Company registration number 556529-3205

SEK 000s	Jan-June 2007	Jan-June 2006	Apr-June 2007	Apr-June 2006	RTM	2006
Cash flow analysis						
Cash flow before change in operating capital & investment	58 116	19 123	24 332	10 564	121 978	82 985
Change in operating capital	-33 191	6 219	-16 679	8 390	-57 814	-18 404
Cash flow before investments	24 925	25 342	7 653	18 954	64 164	64 581
Cash flow from investments	-1 105	-803	-941	-542	-2 366	-2 064
Cash flow after investments	23 820	24 539	6 712	18 412	61 798	62 517
Cash flow from investments activities	-95 473	-94 729	-94 580	-94 198	-90 222	-89 478
Change in liquid assets	-71 653	-70 190	-87 868	-75 786	-28 424	-26 961
Liquid assets at the start of the period	106 732	133 693	122 947	139 289	63 503	133 693
Liquid assets at the end of the period	35 079	63 503	35 079	63 503	35 079	106 732
Change in shareholders' equity						
Amount at the start of the period	381 243	363 554	423 101	397 005	321 241	363 554
Dividends	-105 196	-103 388	-105 196	-103 388	-105 196	-103 388
Warrant premiums	2 156	1 074	2 156	1 074	2 996	1 914
New share issue in connection with redemption of warrant:	8 778	9 062	8 778	9 062	14 151	14 435
Translation difference	3 930	-3 454	-1 429	-3 170	578	-6 806
Profit for the period	65 020	54 393	28 521	20 658	122 161	111 534
Amount at the end of the period	355 931	321 241	355 931	321 241	355 931	381 243
Key figures						
Operating profit (EBIT)	90 296	76 176	39 743	29 959	168 998	154 878
Operating margin	19,0%	18,8%	16,5%	15,1%	19,4%	19,3%
Profit margin	19,1%	18,9%	16,6%	15,2%	19,6%	19,5%
Capital employed	371 712	333 310	371 712	333 310	371 712	395 481
Operating capital	330 704	269 082	330 704	269 082	330 704	283 521
Return on operating capital	29,4%	30,4%	12,4%	11,2%	56,4%	60,0%
Return on shareholders' equity	17,6%	15,9%	7,3%	5,8%	36,1%	30,0%
Financial position						
Expensed investments in computers	896	530	490	277	2 018	1 652
Liquid assets	35 079	63 503	35 079	63 503	35 079	106 732
Interest-bearing net cash	25 227	59 137	25 227	59 137	25 227	97 722
Shareholders' equity	355 931	321 241	355 931	321 241	355 931	381 243
Equity/assets ratio	66,7%	66,3%	66,7%	66,3%	66,7%	68,4%
Employees						
Number of employees at end of period	879	719	879	719	879	787
Number of employees in duty at end of period	804	658	804	658	804	710
Average number of employees	737	627	761	635	704	648
Value added per employee	499	495	242	235	954	946
Turnover per employee	646	648	316	312	1 239	1 237
Operating profit per employee	122	122	52	47	240	239
Share data						
No. of shares at end of period, thousands	50 365	49 792	50 365	49 792	50 365	50 093
Average no. of shares before dilution, thousand	50 139	49 325	50 184	49 419	49 990	49 584
Average no. of shares after dilution, thousand	50 179	49 841	50 216	49 853	50 084	49 907
Profit per share before dilution, SEK	1,30	1,10	0,57	0,42	2,44	2,25
Profit per share after dilution, SEK	1,30	1,09	0,57	0,41	2,44	2,23
Shareholders' Equity per share, SEK	7,07	6,45	7,07	6,45	7,07	7,61



The HiQ International, Parent Company
Company registration number 556529-3205

Income Statement

SEK 000s	Jan-June 2007	Jan-June 2006	RTM	2006
Net sales	24 495	21 878	44 012	41 395
Assignment-specific external expenses	-9 451	-9 137	-18 237	-17 923
Other external expenses	-7 929	-9 066	-15 577	-16 714
Staff costs	-11 830	-10 296	-21 588	-20 054
Depreciation and write-downs	-12	-12	-28	-28
Operating profit	-4 727	-6 633	-11 418	-13 324
Profit from shares in Group companies	0	0	158 027	158 027
Finance income	1 009	365	2 266	1 622
Finance costs	-868	-400	-1 639	-1 171
Pre-tax profit	-4 586	-6 668	147 236	145 154
Income tax	1 289	1 848	-31 091	-30 532
Profit for the period	-3 297	-4 820	116 145	114 622
Profit for the period attributable to shareholders	-3 297	-4 820	116 145	114 622

The HiQ International, Parent Company
Company registration number 556529-3205

Balance Sheet

SEK 000s	30 June 2007	30 June 2006	31 dec 2006
ASSETS			
FIXED ASSEST			
Tangible fixed assets	189	174	160
Financial fixed assets	296 332	302 117	295 042
Total fixed assets	296 521	302 291	295 202
CURRENT ASSETS			
Accounts receivable, trade	1 726	1 462	1 510
Receivables-Group companies	11 746	2 920	51 596
Current income tax assets	16 759	14 698	0
Other receivables	7 248	2 795	6 099
Prepaid expenses and accrued income	2 924	2 448	3 397
Liquid assets	14 878	21 514	53 021
Total current assets	55 281	45 837	115 623
Total assets	351 802	348 128	410 825
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Total restricted equity	46 455	46 398	46 428
Total non-restricted equity	248 111	221 001	345 687
Total shareholders' equity	294 566	267 399	392 115
Current liabilities			
Accounts payable, trade	1 134	1 476	1 564
Liabilities to Group companies	47 877	65 452	0
Current income tax liabilities	0	0	161
Other liabilities	410	337	1 190
Accrued expenses and prepaid income	7 815	13 464	15 795
Total current liabilities	57 236	80 729	18 710
Total shareholders' equity and liabilities	351 802	348 128	410 825