

# Interim report from IBS

## Jan – Sep 2000

- The market for IT-related products and services remains slow.
- For the first nine months, pre-tax profit after financial items amount to SEK –45m (l.y. 72m), the weaker result being mainly attributable to lower professional services utilisation.
- Revenue for the period was SEK 1,564m, representing a 6% decrease in comparable currency rates.
- During the third quarter, Group software revenue grew by 6%, the highest growth rate being shown by our US subsidiary.
- IBS' new software for collaborative Supply Chain Management, ASW Virtual Enterprise, has been well received.
- The Group's financial position is strong. The equity to total assets ratio is 54%.
- The full-year forecast for pre-tax profit after financial items has been adjusted to SEK –20m to +20m.

17 October 2000



IBS is a leading international supplier of Internet-enabled business software and services, with a focus on distribution, supply chain management and customer relations management. IBS has approx. 2,400 employees in 20 countries. IBS' approx. 5,000 customers include ABB, CIBA Vision, Henkel, Miele, Nintendo, Nautor Swan, Pioneer and Volvo.

# Market

## remains slow

### The market

The international market for IT-related products and services has generally been characterised by continued slow demand. However, the number of prospective customers for business software has grown.

Many companies have a need for preparing the organisation for the strategic integration of e-business and supply chain operations. Due to this fact, decision-making processes are prolonged. The expected strong growth in signed orders has therefore not yet occurred.

### The third quarter, 2000

Third quarter revenue fell due to weaker demand for professional services, to SEK 450m (516m), or by 13% compared to the same period last year. The third quarter 1999 was exceptionally strong, due to the millennium shift's positive influence on professional services utilisation.

Revenue streams were distributed as follows:

- Software: SEK 80m, +6%
- Professional services: SEK 269m, -21%
- Hardware etc: SEK 101m, 0%

Software revenue, a leading indicator for professional services, grew by 6%. The table below shows the recovery that has taken place since the fourth quarter 1999 (last year recalculated using this year's exchange rates).

Period	Software revenue
Q4-99/Q4-98	-16%
Q1-00/Q1-99	-3%
Q2-00/Q2-99	+2%
Q3-00/Q3-99	+6%

Significant third quarter sales include Mayflex, Micronics, Volvo CE, CIBA Vision, Miele and Merry X-Ray.

Average professional services utilisation remains low. However, professional services revenue increased in September. For the period, professional services margins, after distributed direct costs, fell from 28% till 19%. Given that utilisation is on the increase, and taking into account the high costs for first lowering and then raising consulting capacity, it is at the present time reasonable to only selectively reduce staff. At the same time, considerable cost reductions have been achieved, partly through decreased use of sub-contractors, and partly via bonus-based salary systems that have reduced the cost of staff.

Third quarter pre-tax profits amounted to SEK -52m (6m). The main cause of the weaker results is the protracted periods being dedicated to strategy and pre-studies. In all, this means that full utilisation of IBS' professional services will be achieved at a later stage than previously expected. The lower third quarter services revenue represents a loss of some SEK 50m.

### The first nine months, 2000

During the first nine months revenue decreased by 8%, to SEK 1,564m (1,694m). In comparable currency rates, the decrease was 6%.

Revenue streams were distributed as follows (last year recalculated using this year's exchange rates):

- Software: SEK 270m, +1%
- Professional services: SEK 947m, -11%
- Hardware etc: SEK 347m, +6%.

Pre-tax profits for the first nine months amounted to SEK -45m (72m). Profit per share was SEK -0.40 (0.52).

Results have been negatively influenced by the following factors:

- Operating losses in the US market and certain European subsidiaries.
- Software margins fell somewhat, due to increased depreciation of capitalised R&D investments.
- The professional services margin was considerably reduced due to lower utilisation.
- Costs for future product development grew, due to continued high investments in increased functionality and new technology.
- New marketing and sales capacity was added.
- Costs for a rapid development of Internet consulting capacity.

Lower costs of staff have, however, reduced total costs.

### Operations

Given the present market situation, IBS continues to adhere to a strategy of long-term profitability and balanced growth, choosing to:

- only marginally reduce current consulting capacity,
- maintain financial capacity for taking part in future industry restructuring,
- increase resources for marketing, sales and product development,
- increase market exposure through new strategic alliances.

Even though the third quarter shows a new positive trend, in that software revenue increased by 6%, there is still a long way to go to reach the strong sales increase as forecast before the summer. The increase was strongest in the USA (+190%) and the UK (+40%), with a continued negative trend in smaller countries where IBS has a high market share, e.g. the Netherlands, Denmark and Portugal.

Our US operations have been especially exposed to the markedly shifting trading conditions caused by the millennium issues. As previously reported, operations are well set to show renewed profitability and expansion following restructuring and reduced capacity.

In Europe, operations in the UK, France, Belgium and Sweden have shown satisfactory development. Competitive capacity has been reduced, in the wake of some major software company mergers following significant long-term losses. At the same time, price is becoming more of an issue in the fight for new contracts, seen against the considerable over-capacity that remaining suppliers are still subject to.

In Finland, demand for new systems in connection with the requirements posed by the introduction of the euro has shown marked growth. Growing demand is expected from companies in other parts of the euro zone as well.

Growth has centred on the Group's Internet operations, in which the number of employees has increased.

The Swedish consultancy organisation has by means of the acquisition of Vertex Data System AB, strengthened its expert position in the field of real estate systems.

During the period, an acquisition in Brazil has further posi-

tioned IBS in this large market. IBS' Brazilian operations are co-ordinated and managed via IBS Portugal.

### Staff

The number of employees decreased during the third quarter by 34, or by 1%. Over the last twelve months, the number of employees has risen by 4%, or by 81. Per 30 September, the total number of employees amounted to 2,332 (2,251). The organisation has been subject to considerable structural change. Some 100 employees have been added by means of smaller acquisitions or start-up operations in Australia, Italy and Brazil. Internet and strategic consulting have increased in terms of volume. In countries where operations have shown a positive development despite weak markets, e.g. the UK, Spain and Germany, a small expansion has taken place. In all, the initial consulting capacity has been reduced by approximately 150 persons, or by 10%.

### Virtual Enterprise – new software for tomorrow's digital supply chain management

In early October, IBS announced new software for tomorrow's collaborative commerce and supply chain management. This new software concept, ASW Virtual Enterprise, offers a broad range of possibilities for handling new business models and supply chain set-ups. The software can integrate an unlimited number of companies, customers, suppliers, portals and business partners via the Internet.

The system can run on AS/400, NT servers and Unix-based computers. It is built on IBM's WebSphere Business Components. ASW Virtual Enterprise is developed in Java and can be fully integrated with IBS' ASW software, or used with ERP systems from other suppliers.

The initial target group is mainly large and mid-sized companies wanting to increase profitability through extended integration of commerce and supply chain operations in the new digital economy. The software includes support for a whole group's or group of companies' supply chain set-ups. It enables direct integration between any number of data sources, software applications, business portals and mobile devices such as WAP phones and Palm Pilots. This allows for improved service, speedier deliveries, and reduced transaction costs. The first deliveries of the software will start early next year, with functionality for so-called Collaborative Sales, Collaborative Procurement and Supply Chain Visibility.

The announced software has been very well received by several large customers and leading IT analysts.

### Liquidity and financial status

The Group's financial status remains strong. Group equity amounted to SEK 708m (491m) and the equity to total assets ratio increased considerably, totalling 54% (39%).

For the first nine months, cash flow after investment totalled SEK -158m (-17m). Cash flow from operating activities amounted to SEK -41m (98m).

Cash and liquid assets, including short-term investment, as per 30 September, amounted to SEK 179m (264m). Current assets represented 163% (145%) of current liabilities.

Per 30 September, cash and liquid assets, including unused credit facilities, amounted to approx. SEK 500m.

### Investment

Group investment in equipment was limited and amounted to SEK 38m (53m). During the quarter, acquisitions have been made in Brazil and Sweden.

During the first nine months, capitalised R&D costs for products to be launched within twelve months exceeded depreciation by SEK 17m (10m).

Acquired goodwill now amounts to SEK 230m. The equivalent amount at the beginning of the year was SEK 233m. Group policy is to depreciate goodwill over a 10-20 year period, depending on the nature of the acquisition.

### The number of shares

The total number of shares is 79.1 million. IBS has two current warrants programs, 98/02 with 5 million warrants at a strike price of SEK 40.60 per share and 00/04 with 5 million warrants at SEK 65 per share. After full dilution, the number of shares is 89.1 million.

### SPP

As announced by SPP, the Swedish Pension Fund, IBS will be refunded pension premiums amounting to some SEK 53m. The whole amount is reported as an item affecting comparability and was booked during the second quarter, 2000. During the period, SEK 9m has been paid to IBS by SPP. SEK 17m is expected to be refunded within a year, and has therefore been booked as current receivables. The remaining sum, SEK 27m, represents the value of future lower pension premiums over the following year, and has been booked as long-term receivables. The net present value is almost equal to the nominal sum.

### Future prospects

We foresee that the market for new business software is facing a new growth phase. IBS, with its focus on supply chain management and e-business has a strong strategic position in this market. With the new product, ASW Virtual Enterprise, IBS is ahead of most competitors.

In a market under pressure, IBS continues to enjoy a strong financial position and a very satisfactory equity to total assets ratio.

In our half-year report of 17 July, a year-end profit after financial items amounting to SEK 80m-130m was forecast. Given the delayed market recovery, the year-end forecast for profit after financial items has been adjusted to SEK -20m to +20m. Thus, we expect a traditionally strong fourth quarter.

### Information plan

- Year-end report for 2000, 24 January, 2001

Solna, 17 October, 2000

Staffan Ahlberg

CEO

*This report has not been audited.*

*Questions regarding the report should be directed to*

**Staffan Ahlberg, CEO**

tel. +46-70-627 2420, [staffan.ahlberg@ibs.se](mailto:staffan.ahlberg@ibs.se)

**Christina Wågström, Director of Investor Relations**

tel. +46-8-627 2460, [christina.wagstrom@ibs.se](mailto:christina.wagstrom@ibs.se)

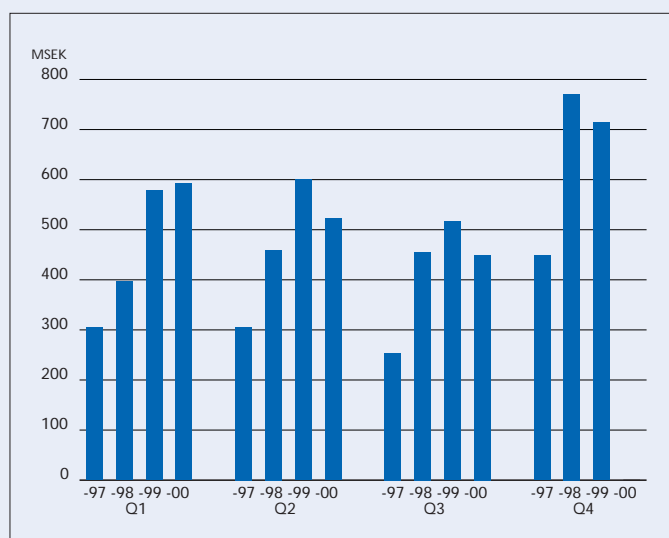
**Björn Bontin, CFO**

tel. +46-8-627 2402, [bjorn.bontin@ibs.se](mailto:bjorn.bontin@ibs.se)

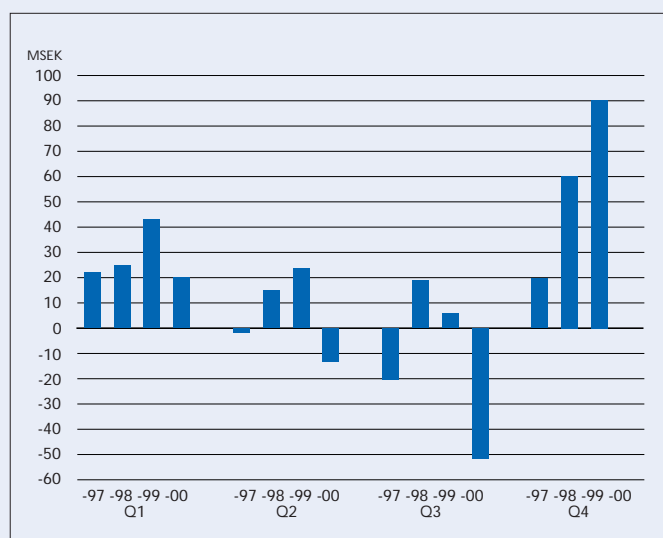
# Consolidated income statement

SEK million	2000 July-Sep	1999 July-Sep	00/99 %	2000 Jan-Sep	1999 Jan-Sep	00/99 %	Last 12 months	1999 Full year
<i>Revenue</i>								
Software licences	80.1	75.8	6%	270.1	273.5	1%	407.0	410.4
Professional services	268.6	339.5	-21%	946.7	1 083.1	-13%	1 359.0	1 495.4
Hardware and other revenue	100.9	101.0	0%	347.2	337.7	3%	512.0	502.5
<b>Total revenue</b>	<b>449.6</b>	<b>516.3</b>	<b>-13%</b>	<b>1 564.0</b>	<b>1 694.3</b>	<b>-8%</b>	<b>2 278.0</b>	<b>2 408.3</b>
<i>Cost of revenue</i>								
Software licences	-15.3	-14.3	7%	-41.4	-33.5	24%	-56.0	-48.1
Professional services	-217.6	-243.5	-11%	-752.8	-785.5	-4%	-1 046.7	-1 079.4
Hardware and other costs	-74.4	-76.9	-3%	-257.8	-261.6	-1%	-379.9	-383.7
<b>Total cost of revenue</b>	<b>-307.3</b>	<b>-334.7</b>	<b>-8%</b>	<b>-1 052.0</b>	<b>-1 080.6</b>	<b>-3%</b>	<b>-1 482.6</b>	<b>-1 511.2</b>
<b>Gross profit</b>	<b>142.3</b>	<b>181.6</b>	<b>-22%</b>	<b>512.0</b>	<b>613.7</b>	<b>-17%</b>	<b>795.4</b>	<b>897.1</b>
<i>Operating costs</i>								
Product development costs	-44.5	-38.5	16%	-146.7	-124.0	18%	-197.6	-174.9
Sales and marketing costs	-86.4	-70.6	22%	-246.1	-214.1	15%	-324.5	-292.5
General and administrative costs	-63.2	-64.8	-2%	-214.5	-200.1	7%	-288.1	-273.7
<b>Total operating costs</b>	<b>-194.1</b>	<b>-173.9</b>	<b>12%</b>	<b>-607.3</b>	<b>-538.2</b>	<b>13%</b>	<b>-810.2</b>	<b>-741.1</b>
<i>Items affecting comparability</i>	0.0	0.0		52.7	0.0		52.7	0.0
<b>Operating profit</b>	<b>-51.8</b>	<b>7.7</b>		<b>-42.6</b>	<b>75.5</b>		<b>37.9</b>	<b>156.0</b>
<i>Financial items</i>								
Interest income	1.4	1.1	27%	5.3	4.3	23%	8.0	7.0
Interest expenses	-2.4	-1.9	26%	-9.0	-9.1	-1%	-14.9	-15.0
Other income	1.3	-1.1		1.6	1.6	0%	14.6	14.6
<b>Profit after financial items</b>	<b>-51.5</b>	<b>5.8</b>		<b>-44.7</b>	<b>72.3</b>		<b>45.6</b>	<b>162.6</b>
Tax	3.9	-0.9		11.8	-24.6		-29.1	-65.5
Minority holdings, net	2.0	-3.0		1.9	-8.8		-2.7	-13.4
<b>Net profit for the period</b>	<b>-45.6</b>	<b>1.9</b>		<b>-31.0</b>	<b>38.9</b>		<b>13.8</b>	<b>83.7</b>

Revenue per quarter



Quarterly profit after financial items



# Consolidated balance sheet

SEK million	2000 30 Sep	1999 30 Sep	1999 31 Dec		2000 30 Sep	1999 30 Sep	1999 31 Dec
<b>ASSETS</b>				<b>EQUITY AND LIABILITIES</b>			
<b>Fixed assets</b>				<b>Equity</b>			
<i>Intangible assets</i>				<i>Restricted equity</i>			
Capitalised product development costs	49.7	30.4	33.1	Share capital	15.8	14.8	14.8
Goodwill	230.1	213.5	232.5	Restricted reserves	527.1	319.9	325.8
	<b>279.8</b>	<b>243.9</b>	<b>265.6</b>		<b>542.9</b>	<b>334.7</b>	<b>340.6</b>
<i>Tangible assets</i>				<i>Non-restricted equity</i>			
Equipment etc.	114.5	103.4	106.8	Non-restricted reserves	196.5	117.7	116.5
Financial leasing contracts	52.3	48.2	48.2	Net profit for the year	-31.0	38.9	83.7
	<b>166.8</b>	<b>151.6</b>	<b>155.0</b>		<b>165.5</b>	<b>156.6</b>	<b>200.2</b>
<i>Financial assets</i>				<b>Total equity</b>	<b>708.4</b>	<b>491.3</b>	<b>540.8</b>
Participations in associated companies	1.6	0.1	1.2	<b>Minority holdings</b>	<b>11.0</b>	<b>17.0</b>	<b>15.0</b>
Other long-term receivables	36.8	13.3	11.2				
	<b>38.4</b>	<b>13.4</b>	<b>12.4</b>	<b>Provisions</b>			
<b>Total fixed assets</b>	<b>485.0</b>	<b>408.9</b>	<b>433.0</b>	Deferred tax	18.0	0.0	10.8
<b>Current assets</b>				Reserve for project and guarantee costs	2.2	22.2	79.3
<i>Inventories</i>	<b>3.0</b>	<b>1.9</b>	<b>5.8</b>		<b>20.2</b>	<b>22.2</b>	<b>90.1</b>
<i>Current receivables</i>				<b>Liabilities</b>			
Accounts receivable	404.2	487.1	608.4	<i>Long-term liabilities</i>			
Tax receivables	71.2	23.2	27.0	Liabilities to credit institutions	65.2	134.0	123.8
Deferred tax receivables	0.0	0.0	17.9	Other long-term liabilities	5.3	19.1	7.1
Other receivables incl. blocked accounts	49.5	31.1	43.1		<b>70.5</b>	<b>153.1</b>	<b>130.9</b>
Prepaid expenses and accrued income	130.7	80.7	60.8	<i>Current liabilities</i>			
	<b>655.6</b>	<b>622.1</b>	<b>757.2</b>	Liabilities to credit institutions	60.7	123.5	119.1
<i>Short-term investments</i>	89.6	114.6	109.1	Accounts payable	118.6	107.1	136.2
<i>Cash and bank balances</i>	89.6	149.3	131.4	Income tax liability	5.0	6.1	33.1
	<b>179.2</b>	<b>263.9</b>	<b>240.5</b>	Other current liabilities	74.4	105.6	113.9
<b>Total current assets</b>	<b>837.8</b>	<b>887.9</b>	<b>1 003.5</b>	Accrued expenses and deferred income	254.0	270.9	257.4
<b>TOTAL ASSETS</b>	<b>1 322.8</b>	<b>1 296.8</b>	<b>1 436.5</b>		<b>512.7</b>	<b>613.2</b>	<b>659.7</b>
				<b>Total liabilities</b>	<b>583.2</b>	<b>766.3</b>	<b>790.6</b>
				<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1 322.8</b>	<b>1 296.8</b>	<b>1 436.5</b>

# Consolidated cash flow analysis

SEK million	2000 30 Sep	1999 30 Sep	1999 Full year
<i>Operating activities</i>			
Profit after financial items	-44.7	73.3	162.6
Adjustments to reconcile profit after financial items to cash	4.3	13.0	97.8
Tax paid	-35.8	-45.3	-71.3
<b>Cash flow from operating activities before changes in working capital</b>	<b>-76.3</b>	<b>41.1</b>	<b>189.1</b>
<i>Changes in working capital</i>			
Inventories	2.8	0.3	-3.8
Operating assets	94.8	114.2	-5.1
Operating liabilities	-62.4	-57.2	-35.4
<b>Cash flow from operating activities</b>	<b>-41.1</b>	<b>98.3</b>	<b>144.8</b>
<i>Investing activities</i>			
Acquisition of subsidiaries	-34.8	-27.5	-74.8
Change in intangible assets	-25.3	-38.1	-24.6
Investment in tangible assets	-58.7	-52.5	-68.4
Change in financial assets	1.8	3.1	0.7
<b>Cash flow from investing activities</b>	<b>-117.0</b>	<b>-115.1</b>	<b>-167.1</b>
<i>Financing activities</i>			
New issue of shares and warrants	214.4	1.5	1.5
Net change in loans	-117.0	80.9	68.0
Dividends paid from subsidiaries	0.0	0.0	-0.7
<b>Cash flow from financing activities</b>	<b>97.4</b>	<b>82.4</b>	<b>68.8</b>
<b>Cash flow for the period</b>	<b>-60.7</b>	<b>65.6</b>	<b>46.5</b>
<b>Liquid assets, beginning of period</b>	<b>240.5</b>	<b>212.8</b>	<b>212.8</b>
<i>Translation differences in liquid assets</i>	-0.6	-14.6	-18.8
<b>Liquid assets, end of period</b>	<b>179.2</b>	<b>263.9</b>	<b>240.5</b>

# Analysis of the period Jan-Sep 2000

## Analysis of revenue growth between the years

%	00/99	99/98	98/97
Volume increase (average no. of staff)	13%	22%	22%
Price and efficiency change	-22%	-5%	8%
Acquisitions during the period	3%	4%	4%
<b>Growth rate, internally influenced</b>	<b>-6%</b>	<b>27%</b>	<b>34%</b>
Influence of exchange rate fluctuation	-2%	2%	1%
Altered IBM invoicing	-	-	17%
<b>Total growth rate</b>	<b>-8%</b>	<b>29%</b>	<b>52%</b>

## Profit after financial items, per region

SEK million	2000	1999	1998
Sweden	1	35	19
Rest of Europe	-18	66	59
Rest of the world	-40	-10	13
Parent Company incl. Group adjustments	12	-19	-31
<b>Total</b>	<b>-45</b>	<b>72</b>	<b>60</b>

## Gross profit per revenue stream

SEK million	2000	1999	1998
Software licences	229	240	236
Professional services	194	298	152
Hardware and other revenue	89	76	73
<b>Total</b>	<b>512</b>	<b>614</b>	<b>461</b>

## Gross margin per revenue stream

%	2000	1999	1998
Software licences	85%	88%	89%
Professional services	20%	27%	20%
Hardware and other revenue	26%	23%	25%
<b>Total</b>	<b>33%</b>	<b>36%</b>	<b>35%</b>

## Type of revenue, in % of total revenue

%	2000	1999	1998
Software licences	17%	16%	20%
Professional services	61%	64%	58%
Hardware and other revenue	22%	20%	22%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Direct costs for goods and services sold, in % of revenue

%	2000	1999	1998
Software licences	3%	2%	2%
Professional services	48%	46%	46%
Hardware and other costs	16%	15%	17%
<b>Total</b>	<b>67%</b>	<b>64%</b>	<b>65%</b>

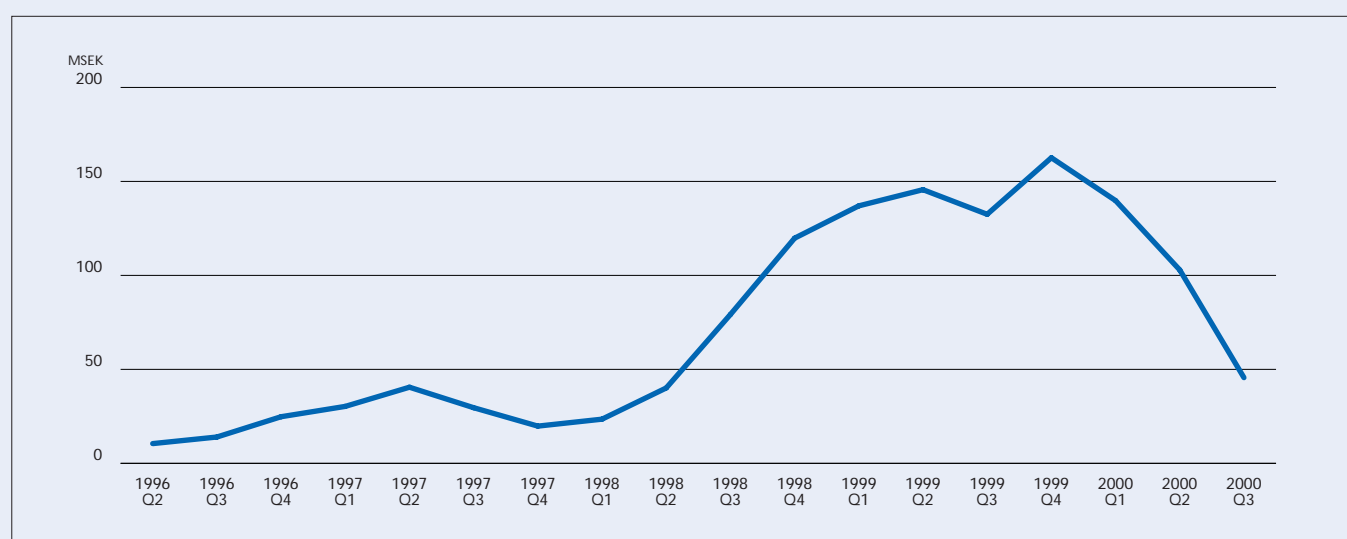
## Operating costs, in % of revenue

%	2000	1999	1998
Product development costs	9%	7%	6%
Sales and marketing costs	16%	13%	13%
General and administrative costs	14%	12%	11%
<b>Total</b>	<b>39%</b>	<b>32%</b>	<b>30%</b>

## Depreciation

SEK million	2000	1999	1998
Goodwill	-16	-13	-5
Capitalised R&D costs	-19	-11	-11
Equipment and financial leasing	-46	-45	-36
<b>Total</b>	<b>-81</b>	<b>-69</b>	<b>-52</b>

## LTM profit after financial items



## Key figures

	2000 30 Sep	1999 30 Sep	1998 30 Sep	Last 12 months	1999 Full year
Revenue (MSEK)	1 564	1 694	1 312	2 278	2 408
Average number of employees	2 359	2 120	1 585	2 344	2 165
Profit after financial items (MSEK)	-44.7	72.3	59.6	45.6	162.6
Operating margin %	-2.7	4.5	4.5	1.7	6.5
Return on total capital %	-3	6	7	5	13
Return on capital employed %	-4	12	12	7	22
Return on shareholder's capital %	-5	8	14	2	18
Capital turnover ratio	-	-	-	1.7	1.8
Liquidity %	163	145	124	163	151
Ratio of risk capital %	56	41	38	56	45
Solidity %	54	39	38	54	39
Profit/share after tax (SEK)	-0.40	0.52	0.55	0.18	1.13
Profit/share after tax and full dilution (SEK)	-0.31	0.56	0.62	0.25	1.14
Adjusted equity (MSEK)	708	495	427	708	541
Adjusted equity/share (SEK)	8.95	6.68	6.16	8.95	7.30
Average number of shares (k)	76 614	74 117	69 335	75 990	74 117
Average number of shares after full dilution (k)	83 281	81 617	72 391	82 865	81 617
Total number of shares (k)	79 108	74 117	69 335	79 108	74 117
Total number of warrants (k)	5 000	7 500	7 500	5 000	7 500
Pro forma interest after tax on share capital for subscribed warrants (MSEK)	5.5	7.0	7.0	7.3	9.4

### Revenue per country

SEK million	2000 Jan-Sep	1999 Jan-Sep	00/99 %	1999 Full year
Sweden	469	477	-2%	678
Belgium	200	221	-10%	314
France	168	221	-24%	307
UK	145	117	24%	165
Netherlands	141	155	-9%	232
USA	112	146	-23%	200
Denmark	99	133	-26%	182
Finland	92	93	-1%	136
Portugal	65	73	-11%	108
Switzerland	42	-	-	-
Germany	24	33	-27%	42
Norway	22	33	-33%	45
Spain	15	4	275%	10
Poland	8	21	-62%	29
Colombia	6	0		3
Brazil	5	1	400%	1
Italy	3	-	-	0
Malaysia	3	7	-57%	15
Australia	2	-	-	0
Eliminations incl Parent Company	-57	-41		-59
<b>Total</b>	<b>1 564</b>	<b>1 694</b>	<b>-8%</b>	<b>2 408</b>

### Employees per country

	2000 30 Sep	1999 30 Sep	00/99 %	1999 31 Dec
Sweden	545	536	2%	556
Belgium	197	203	-3%	209
France	208	216	-4%	223
UK	154	146	5%	146
Netherlands	190	179	6%	187
USA	141	209	-33%	202
Denmark	147	178	-17%	185
Finland	171	138	24%	156
Portugal	145	131	11%	134
Switzerland	47	-	-	-
Germany	34	27	26%	28
Norway	37	35	6%	36
Spain	47	32	47%	32
Poland	49	50	-2%	53
Colombia	20	19	5%	18
Brazil	24	12	100%	11
Italy	9	-	-	2
Malaysia	14	11	27%	14
Australia	6	-	-	1
Eliminations incl Parent Company	147	129	14%	147
<b>Total</b>	<b>2 332</b>	<b>2 251</b>	<b>4%</b>	<b>2 340</b>

## IBS in brief

IBS, International Business Systems, is one of the world's top ten suppliers of business software and professional services. We are a world leading supplier of distribution and supply chain solutions, including world leading financial software. Our focus is on e-business, customer relations management, inventory and distribution, knowledge management and business analysis.

We develop and install robust and reliable IT systems which enhance business operations and improve the competitiveness of our customers. We take responsibility for the whole solution, providing software, hardware and services. Fast and efficient implementation empowers our customers to focus on business operations.

We look upon our customers as long-term partners. Therefore, targeting our customers' return on investment is a natural part of any IT project. And our customers continue to benefit through the years, from the best service and support available.

We have a global network of subsidiaries and business partners, and both our software and services are available in local languages around the world.

With our industry experience, and our world leading software and services, IBS can offer the systems needed to succeed in a rapidly changing market.



Corporate Headquarters: IBS AB, P.O. Box 1350, SE-171 26 Solna, Sweden  
Tel +46-8-627 23 00 Fax +46-8-764 59 65 [www.ibs.se](http://www.ibs.se) [infoibs@ibs.se](mailto:infoibs@ibs.se)

SUBSIDIARIES AND BUSINESS PARTNERS IN: AUSTRALIA, BELGIUM, BRAZIL, CANADA, COLOMBIA, CZECH REPUBLIC, DENMARK, FINLAND, FRANCE, GERMANY, HONG KONG, HUNGARY, INDONESIA, ITALY, JAPAN, MALAYSIA, MEXICO, NETHERLANDS, NEW ZEALAND, NORWAY, POLAND, PORTUGAL, SINGAPORE, SLOVAKIA, SOUTH AFRICA, SOUTH KOREA, SPAIN, SWEDEN, SWITZERLAND, THAILAND, UK, USA