

Continued sales growth in all markets

January 1 – June 30, 2011

- Net sales rose by 26 % to SEK 72.5 million (57.8).
- Operating profit was SEK 7.1 million (2.7).
- Profit before tax was SEK 4.8 million (3.4)
- Earnings per share were SEK 0.10 (0.14).
- Cash and cash equivalents at the end of the period were SEK 42.7 million (25.1).

April 1 – June 30, 2011

- Net sales increased by 14 % to SEK 41.9 million (36.6).
- The operating result was SEK 4.7 million (7.1)
- Profit before tax was SEK 4.5million (8.0).
- Earnings per share were SEK 0.09 (0.34).

CellaVision in brief

(SEK million)	April- June 2011	April- June 2010	Jan-June 2011	Jan-June 2010	Full year 2010
Net sales	41.9	36.6	72.5	57.8	131.6
Gross profit	25.7	26.8	46.5	40.8	87.6
Operating profit	4.7	7.1	7.1	2.7	13.9
Profit before tax	4.5	8.0	4.8	3.4	10.7
Cash flow	2.5	7.1	6.9	3.1	13.8

CellaVision's CEO comments:

Continuing strong demand enables us to develop and invest for the future

"The strong drivers for increased effectiveness in our markets remain, and demand for our products continues to increase. Sales in the first six months of the year rose by 26 per cent and accordingly total sales were just over SEK 72 million, compared with SEK 58 million in the same period last year.

Our sales successes in all markets are continuing, parallel sales channels are showing a positive trend in the US, demand for our analyzer for mid-size laboratories, CellaVision DM1200, is increasing in the European market and interest in our products continues to grow in China, Hong Kong and South-East Asia.

Continuing strong demand enables us to develop and invest for the future. Our new product idea, which will give collaborating laboratories and hospital groups the possibility of using CellaVision's technology even in small laboratories, was evaluated by customers during the spring with positive results. We plan to present a final product before the end of the year.

In July our contract manufacturer will move production to another site. The situation will temporarily entail longer delivery times to customers but will most likely not mean lost orders. We expect that production will be up and running in September and thereafter improve our ability to meet expected growth. Achieving a stable rate of output, adapted to higher sales targets, is part of our long-term growth strategy."

Yvonne Mårtensson, CEO, CellaVision AB

This is CellaVision

CellaVision's customers are large and mid-sized hospital laboratories and commercial laboratories, mainly in Europe and North America. In most countries sales are via the hematology companies Sysmex and Beckman Coulter. Products are sold directly in the Nordic countries and via subsidiaries in the US, Canada and Japan.

CellaVision's products rationalize manual laboratory work, and secure and support effective workflows and skills development within and between hospitals. In 2010 sales were SEK 132 million, corresponding to an increase of 21 %. The target is for sales to continue to increase by at least 15 % per year over an economic cycle.

Product offer

Analyzers for blood analysis:
CellaVision® DM96
CellaVision® DM1200

Software for body fluids:
CellaVision® Body Fluid Application

Software for remote access:
CellaVision® Remote Review Software

Software for proficiency testing and education:
CellaVision® Competency Software

The products replace manual microscopy in laboratories for blood analyses

After taking the sample, most blood tests are first analyzed using cell counters. If the sample shows signs of disease it is examined further to enable it to be used as a basis for diagnosis. This analysis is carried out automatically by CellaVision's analyzer. Without CellaVision's analyzer it must be done manually in a microscope.



Overview 2011

Market and sales

Sales for the entire period January-June 2011 increased by 26 % to SEK 72.5 million (57.8) compared with the corresponding period of the previous year. During the period North America accounted for the largest proportion of sales, 53 % (43), Europe for 37 % (47) and the rest of the world for 10 % (10).

Sales for the second quarter increased by 14 % to SEK 41.9 million (36.6) compared with the previous year. During the quarter North America accounted for 57 % (38) of sales, Europe for 36 % (49) and the rest of the world for 7 % (13).

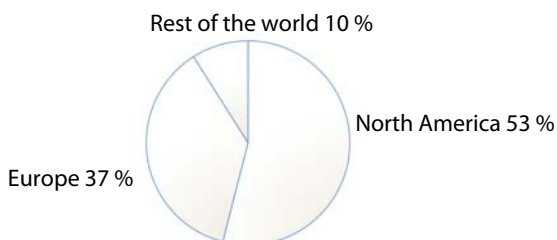
Like others in the medical devices industry selling capital equipment, CellaVision's inflow of orders is unevenly distributed over the year, depending on the distributors' sales and inventory levels. Consequently, variations in order volume in individual quarters may be great in the different geographical markets.

The period January-June was distinguished by a continued high level of demand for the company's products in the US and Europe. The new analyzer, CellaVision DM1200, has for some time accounted for an increased share of Sysmex Europa's sales but has a lower sales value than the larger analyzer CellaVision DM96, explaining why Europe's growth is not as strong as before. Growing interest can be

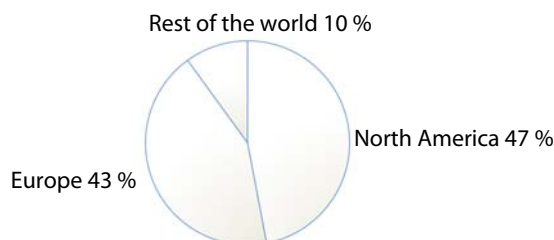
seen in the “Rest of the world” region, which includes Japan along with China, Hong Kong, the countries of South-East Asia and Oceania.

Net sales per geographical segment, January 1 – June 30

2011



2010



What is driving growth?

The demand for CellaVision’s products is strong and is due to increased efficiency and quality assurance requirements in the healthcare market, particularly in Europe and North America. Growing staff shortages in laboratory operations make CellaVision’s automated products a highly interesting solution. The trend is for more hospitals to join together and collaborate in county council or hospital groups and seek tools to help them work more effectively and coordinate geographically spread services.

North America

North America is CellaVision’s most important growth market. Automation has long been the most important driver for meeting greater effectiveness requirements in North American laboratories. The growing staff shortages that exist in laboratory operations in the western world are particularly evident in the US and Canada. Laboratories are therefore seeking solutions that ensure effective and secure management of large and growing sample volumes. On top of the requirements for reduced labor costs and shorter response times, sample volumes are growing due to the ageing population.

The US market developed positively in the first six months of the year. The new distribution strategy with parallel sales channels started in spring 2010 continues to function well in the US, where CellaVision’s subsidiaries sell in parallel with the distributors Sysmex and Beckman Coulter. Working together on joint activities in the market produces good results in the form of accelerated market penetration. In Canada many investment decisions have been slowed down due to continued caution in Canadian health care funding. However, we are confident about the future and estimate that the market outlook in Canada will improve in the latter part of 2011.

Europe

Europe is CellaVision’s largest market by far in terms of the number of analyzers sold to date. The transition from manual microscopy to CellaVision’s method has been in progress for a couple of years in the European countries. The laboratories are seeking solutions that can increase productivity and offset the coming years’ shortage of medical technologists. Sysmex Europe is driving the automation concept with success and for a couple of years small laboratories have also been investing in automated solutions.

Sales in Europe have continued to be strong during the period. Sysmex reports that interest in CellaVision’s digital solutions is particularly widespread in markets in Germany, France, Benelux, Spain and the Czech Republic. Mounting interest can also be noted on the UK market and in several Middle Eastern countries, where the laboratory industry seeks a complete product line of automated laboratory instruments to make workflows more effective and enable cost savings. The new analyzer, CellaVision DM1200, has for some time accounted for an increased share of Sysmex Europe’s sales, where also the Middle East is included.

Japan

Japanese health care is facing several challenges with funding problems as expenditure increases for an ageing population that at the same time demands better quality. Products that are well able to solve quality and efficiency problems are consequently highly interesting to the Japanese health care sector. The natural disaster early in the year increased the strains on the Japanese economy and has meant a temporary fall in activity in the market. CellaVision's Japanese sales organization and our distributor Sysmex were able to continue their work as normal during the period but are experiencing that investments are being postponed.

Asia

CellaVision products are also appreciated in the rest of Asia for their timesaving and quality assurance potential. In 2010 demand started to take off gradually. Here, investments in products are often not associated with reduced staff costs – demand is more driven by shortage of skilled staff and/or increased quality requirements for test results. During the period CellaVision worked actively to train and support our partners in China, Hong Kong and South-East Asia. The distributors' initiatives have brought results in the form of sales to hospitals in several countries of the region.

Other sales promoting activities

CellaVision has a global customer base and for the most part sells its products via global distribution networks. To strengthen the dialogue with end customers and be more effective in monitoring industry trends, at the beginning of the year CellaVision launched the corporate blog CellaVision News Blast. Among the things CellaVision publishes on the blog are scientific articles in hematology and cell morphology, which have attracted great initial interest from specialists and organizations in the industry. The editorial group consists of a number of hematology experts from hospitals in North America, Europe and Japan.

At the beginning of the year CellaVision launched its web-based training tool CellAtlas® as an iPhone application and in the second quarter the product was also available for cell phones based on the Android operating system. The application targets students and laboratory staff who want to improve or confirm their cell assessment skills. The aim is to market CellaVision's digital technology and thereby reach new, potential buyers faster with the company's main products. At the close of the period the total number of downloads had exceeded 5 000.

In the second quarter CellaVision signed a global co-marketing agreement with the American software supplier Data Innovation. The agreement was signed to create conditions for maximum use of CellaVision's analyzers in a hospital IT environment. Data Innovation offers middleware to the health sector, to optimize the interconnection between laboratory instruments and the LIS information system.

An important marketing tool in the continued marketing work in Japan is the scientific study published in the international trade press in early summer. The study is the second comprehensive study conducted on CellaVision's products at the Juntendo University Hospital in Tokyo, and it confirms that CellaVision Competency Software led to improved knowledge of cell morphology among the hospital group's laboratory staff. The first study referred to the CellaVision DM96 analyzer and was published in Japanese trade press in 2010.

Competition

CellaVision's primary competitor is manual microscopy. The emergence of new digital analyzers shows, however, that the segment is attractive for other companies too. Currently there is limited commercial competition in the form of Sysmex' own product with market approval only in Japan, and an American product marketed by Sysmex in the US since 2010. Apart from these, there are two companies from Germany and Austria with products for the European market. CellaVision's assessment is that it has a considerable lead over its competitors, both in product performance and market penetration built up since sales started in 2001.

Research and development

In March 2011 CellaVision's new product concept for networked hospital groups and health authorities entered an evaluation phase with a number of European and North American laboratories as "test pilots". The product will give hospital groups with both large and small laboratories the ability to digitize their manual blood tests, including those from small laboratories that have no CellaVision analyzers.

The concept supplements CellaVision's existing analyzers, which are marketed to laboratories with large and mid-sized test volumes. It requires a connection to a CellaVision analyzer, which promotes collaboration and resource sharing in hospital groups, which often include small laboratories. Using the concept, small laboratories with limited resources can digitize their samples and perform the analysis where there is a CellaVision analyzer.

The forthcoming product has had a positive response from the market and CellaVision is continuing its development work according to plan with the aim of presenting a final product in late 2011.

The software project started in 2010 for a veterinary application is now being evaluated by commercial partners. CellaVision plans to have a final basis for a decision ready in late 2011.

Apart from the projects mentioned, there are a number of development projects aimed at enhancing the analyzers through increased functionality and customer benefit.

Capitalized expenditure for development projects during the period was SEK 2.8 million (0.8). CellaVision estimates that capitalized expenditure for new development will be between SEK four and six million in the 2011 financial year.

Quality assurance and regulatory affairs

The application for body fluids for the CellaVision DM1200 analyzer was made commercially available in the second quarter to customers in Canada and won its first orders from Canadian hospital laboratories. The regulatory work of registering the application in the US is ongoing. The application is already available for the DM1200 in Europe and for the CellaVision DM96 analyzer in all CellaVision's main markets.

As interest in CellaVision's solutions grows in China, Hong Kong, Japan and several countries of South-East Asia, the regulatory work of new registration and reregistration of the company's products has intensified in these markets.

Patents

At the close of the period the company had a patent portfolio containing a total of 18 patented inventions, which have generated 34 patents to date.

Product supply

The shortage of components that caused production disruptions in the second half of 2010 for the DM1200 analyzer, continued into the first half of 2011. Apart from this, a reorganization of production at our contract manufacturer is in progress, with an expected relocation of production in the coming quarter. It is expected that some production disruptions may occur as a result. The internal work at CellaVision to develop and secure product supply in the long term is continuing, with the aim of achieving a stable rate of production adapted to higher sales targets. The focus is on securing product supply through more and alternative component suppliers. CellaVision estimates that all in all, production disruptions will continue to affect CellaVision's delivery capacity for most of 2011.

Significant events after the period close

There are no significant events to report.

Sales, earnings and investment

Net sales for the Group were SEK 72.5 million (57.8) for the period, an increase of 26 % compared with the same period in the previous year. Net sales in the second quarter were SEK 41.9 million (36.6), an increase of 14 %.

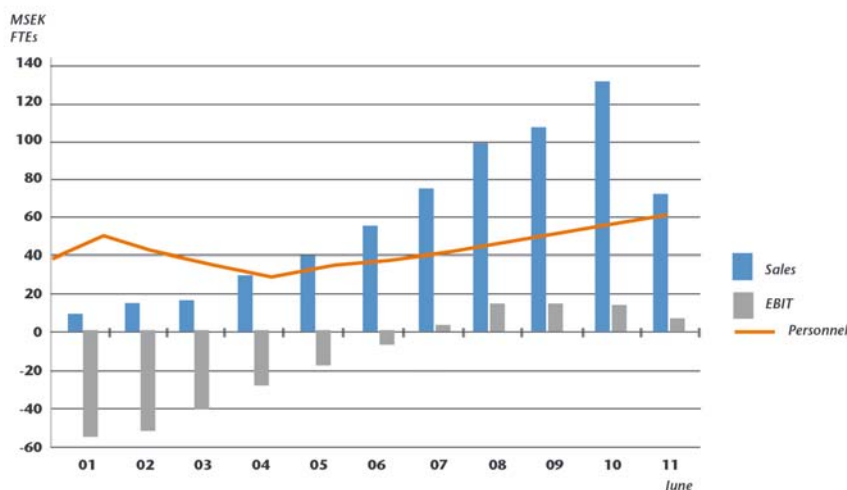
Sales in international markets are mainly in USD and EUR, which means that the company's sales and results are impacted by changes in these currencies. The company hedges 50-75 per cent of planned currency flows to compensate for any foreign exchange fluctuations.

The gross margin for the period was 64 % (71), of which 61 % (73) in the second quarter. CellaVision usually has large gross margin variations from quarter to quarter. This is dependent on the share of sales via distributors or via CellaVision's own sales companies, the product mix sold and exchange rates. The lower margin for the period is due to negative foreign exchange effects and to the fact that a larger percentage of sales was via distributors. It was also impacted by higher manufacturing costs due to the production disruptions mentioned for the CellaVision DM1200.

The Group's operating result for the period was SEK 7.1 million (2.7). The result was affected negatively by exchange rate fluctuations during the year, with a stronger krona and weaker euro and US dollar. An exchange rate for the krona equivalent to last year's average krona rate – all else being equal – would have given an operating result of SEK 13.2 million. The Group's operating profit for the second quarter was SEK 4.7 million (7.1). Total operating expenses for the period before capitalization of development expenditure were SEK 42.2 million (39.3), of which in the second quarter SEK 22.3 million (20.8).

Capitalized expenditure for development projects during the period was SEK 2.8 million (0.8). Investments in property, plant and equipment during the period amounted to SEK 0.6 million (0.05).

Net sales, operating profit and number of employees, 2001-Q2 2011



Financing

The funds at the Group's disposal at the close of the period amounted to SEK 47.7 million (40.1), of which SEK 42.7 million (25.1) was cash and cash equivalents and SEK 5.0 million in unutilized credit.

The period's cash flow from operating activities was SEK 13.0 million (8.0). The cash flow from operating activities for the second quarter was SEK -0.2 million (2.7). The total cash flow for the period was SEK 6.9 million (3.1).

CellaVision continuously hedges 50-75 per cent of currency exposure in net flows 12 months forward. During the period earnings for the period were impacted by unrealized exchange rate differences in the parent company's receivables from subsidiaries of SEK 2.0 million, which did not impact cash flow.

Parent company

Parent company sales for the period were SEK 69.1 million (55.5). The result before tax was SEK 9.5 million (9.7). Parent company sales for the second quarter were SEK 40.7 million (35.3). Pre-tax earnings for the second quarter were SEK 8.1 million (11.3).

The parent company's investments in property, plant and equipment and intangible assets during the period amounted to SEK 3.4 million (0.8) and the cash flow was SEK 6.5 million (-0.3).

In other respects please refer to the information for the Group.

Staff

The number of employees of the Group, restated as full-time equivalents, was 60 (55) at the close of the period. Of these, 38 (39) were men and 22 (16) women. During the period new employees were hired to meet the company's pace of growth and ambitions. This is partly to meet market demand for support and training, and partly to secure and improve the effectiveness of the company's product supply.

Other information

Group

On 30 June 2011 the Group consisted of the parent company and the wholly-owned subsidiaries CellaVision Inc. (USA), CellaVision Canada Inc. (Canada), CellaVision Japan K.K. (Japan) and CellaVision International AB.

Accounting policies

The consolidated accounts are prepared in accordance with International Financial Reporting Standards, IFRS. The interim report for the Group was prepared in accordance with IAS 34, Interim Financial Reporting, the Annual Accounts Act and in accordance with the Stockholm Stock Exchange rules and regulations for companies listed on Nasdaq OMX Stockholm. The interim report for the parent company was prepared in accordance with the Annual Accounts Act and the Swedish Financial Reporting Board recommendation RFR 2, Accounting for Legal Entities. The interim report was prepared in accordance with the accounting policies and valuation methods presented in the Annual Report for 2010. New standards and interpretations that came into force on January 1, 2011 have not had any impact on CellaVision's financial reporting for the interim report period.

Information concerning risks and uncertainties

Reduced demand and changes in exchange rates constitute uncertainties but not material risks. For a more detailed description of the risks and uncertainties facing CellaVision, please refer to the risk and sensitivity analysis in the Annual Report for 2010.

Review

This report has not been subject to review by the company's auditors.

Future reports

Interim report January – September: October 25, 2011

Year-end bulletin 2011: February 14, 2012

The interim reports for 2011 and the annual report for 2010 are available at www.cellavision.com.

The Board of Directors and CEO certify that the year-end report provides a true and fair view of the parent company's and the Group's business, financial position and performance and describes material risks and uncertainties to which the parent company and the companies in the Group are exposed.

Lund, July 15, 2011

Lars Gatenbeck
Chairman of the Board

Christer Fåhraeus
Member of the Board

Sven-Åke Henningsson
Member of the Board

Lars Henriksson
Member of the Board

Roger Johanson
Member of the Board

Torbjörn Kronander
Member of the Board

Anna Malm Bernsten
Member of the Board

Yvonne Mårtensson
President/CEO

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Publication

The information in this interim report is disclosed by CellaVision AB (publ) pursuant to the Securities Market Act and/or the Financial Instruments Trading Act. The information was released for public disclosure on July 15, 2011 at 08.30.

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CellaVision is listed on the Nasdaq OMX Stockholm, Small Cap list. The company is traded under the ticker symbol CEVI and ISIN code SE0000683484.

Consolidated Income Statement

All amount in ' 000 SEK	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan- Jun 2010	Jan-Dec 2010
Net sales	41 887	36 640	72 503	57 763	131 638
Cost of goods sold	-16 160	-9 858	-25 967	-16 957	-44 082
Gross profit	25 727	26 782	46 536	40 806	87 556
Sales and marketing expenses	-7 597	-9 732	-15 720	-17 740	-33 637
Administration expenses	-4 278	-5 601	-10 189	-11 761	-23 046
R&D expenses	-9 201	-4 704	-13 500	-8 997	-17 336
Other operating income	-	360	-	360	411
Operating result	4 651	7 105	7 127	2 668	13 948
Interest income and financial exchange rate gains	30	1 083	31	1 083	1
Interest expense and financial exchange rate losses	-143	-146	-2 367	-362	-3 225
Result before income tax	4 538	8 042	4 791	3 389	10 724
Tax	-2 346	84	-2 498	-	27 625
Net result	2 192	8 126	2 293	3 389	38 349

Other comprehensive income:

a) Financial assets at fair value

Reclassified to operating result	-750	-341	-1 442	-1 333	-1 434
Revaluation of financial assets	-751	-1 195	102	-555	1 947
Income tax relating to financial assets	395	405	353	497	-135

b) Translation difference

Translation difference in the group	-246	-1 010	449	-1 144	-104
Sum of other comprehensive income:	-1 352	-2 141	-538	-2 535	274

Comprehensive result for the period	840	5 985	1 755	854	38 623
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Per share data

	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan- Jun 2010	Jan-Dec 2010
Earnings per share, SEK */	0,09	0,34	0,10	0,14	1,61
Equity per share, SEK	4,83	3,17	4,83	3,17	4,76
Equity ratio, %	70%	69%	70%	69%	70%
Number of shares outstanding	23 851 547	23 851 547	23 851 547	23 851 547	23 851 547
Average number of shares outstanding	23 851 547	23 851 547	23 851 547	23 851 547	23 851 547
Stock exchange rate, SEK	12,00	13,10	12,00	13,10	10,40

*/ In relation to net profit and average outstanding shares

Quarterly results

All amount in ' 000 SEK	Q2 2011	Q1 2011	Q4 2010	Q3 2010	Q2 2010	Q1 2010
Net sales	41 887	30 616	41 886	31 989	36 640	21 123
Gross profit	25 727	20 809	28 882	17 868	26 782	14 024
Gross margin in %	61	68	69	56	73	66
Overhead cost	-21 076	-18 333	-19 789	-15 681	-19 677	-18 461
Operating result	4 651	2 476	9 093	2 187	7 105	-4 437
Net result	2 192	101	37 107	-2 147	8 126	-4 737
Cashflow	2 483	4 388	5 052	5 651	7 108	-3 964

Consolidated Balance sheet				
All amount in ' 000 SEK	2011-06-30	2010-06-30	2011-03-31	2010-12-31
Assets				
Intangible assets	22 347	21 137	22 500	22 269
Tangible assets	1 803	1 869	1 558	1 592
Financial assets	50 686	25 000	53 033	53 184
Deferred tax	101	701	121	133
Inventory	9 120	11 961	6 675	7 514
Trade receivables	29 686	19 258	22 365	35 175
Other receivables	7 497	5 288	6 460	6 823
Cash and bank	42 682	25 108	40 199	35 811
Total assets	163 922	110 323	152 911	162 501
Equity and liabilities				
Equity	115 177	75 653	114 337	113 422
Short term debt	15 083	13 249	14 021	14 848
Short term debt with interest	18 173	9 719	13 796	20 835
Trade payables	13 665	9 722	9 101	11 140
Other liabilities	1 824	1 980	1 656	2 256
Total equity and liabilities	163 922	110 323	152 911	162 501
Consolidated statement of changes in equity				
Balance at the beginning of the year	113 422	74 799	113 422	74 799
New issues	-	-	-	-
Net profit for the year	1 755	854	915	38 623
Balance at the end of the year	115 177	75 653	114 337	113 422

Cash flow analysis					
All amount in ' 000 SEK	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan-Jun 2010	Jan-Dec 2010
Result before taxes	4 538	8 042	4 791	3 389	10 724
Adjustment for items not included in cash flow	5 207	-4 367	6 261	-1 411	14 060
Taxes	-	-	-	-	-
Cash flow from operations before changes in working capital	9 745	3 675	11 052	1 978	24 784
Changes in working capital	-9 944	-941	1 916	5 982	-13 326
Cash flow from operations	-199	2 734	12 968	7 960	11 458
Capitalisation of development costs	-1 225	-786	-2 800	-786	-4 572
Aquisitions in financial non-current assets	-	62	-	-57	-54
Aquisitions in tangible non-current assets	-470	-26	-635	-31	-159
Cash flow from investment activities	-1 695	-750	-3 435	-874	-4 785
New loans and instalments of dept	4 377	5 124	-2 662	-3 942	7 174
Cash flow from financing activities	4 377	5 124	-2 662	-3 942	7 174
Total cash flow	2 483	7 108	6 871	3 144	13 847
Liquid funds at beginning of period	40 199	18 000	35 811	21 964	21 964
Liquid funds at end of period	42 682	25 108	42 682	25 108	35 811

Income Statement - Parent Company

All amount in ' 000 SEK	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan-Jun 2010	Jan-Dec 2010
Net sales	40 728	35 294	69 133	55 478	122 804
Cost of goods sold	-16 367	-11 237	-28 501	-19 872	-53 391
Gross profit	24 361	24 057	40 632	35 606	69 413
Sales and marketing expenses	-2 664	-3 709	-5 106	-6 306	-11 879
Administration expenses	-4 278	-5 601	-10 189	-11 761	-23 046
R&D expenses	-9 201	-4 704	-13 500	-8 997	-17 336
Other operating income		288	-	360	411
Operating result	8 218	10 331	11 837	8 902	17 563
Interest income and financial exchange rate gains	29	1 083	29	1 083	1
Interest expense and financial exchange rate loss	-143	-124	-2 367	-333	-3 126
Result before income tax	8 104	11 290	9 499	9 652	14 438
Tax	-2 346	-	-2 498	-	27 723
Net result	5 758	11 290	7 001	9 652	42 161

Statement of Comprehensive Income

All amount in ' 000 SEK	Apr-Jun 2011	Apr-Jun 2010	Jan-Jun 2011	Jan-Jun 2010	Jan-Dec 2010
Net result for the period	5 758	11 290	7 001	9 652	42 161
Other comprehensive income:	-	-	-	-	-
Sum of other comprehensive income:	0	0	0	0	0
Comprehensive result for the period	5 758	11 290	7 001	9 652	42 161

Balance sheet - Parent Company

All amount in ' 000 SEK	2011-06-30	2010-06-30	2011-03-31	2010-12-31
Assets				
Intangible assets	22 347	21 137	22 500	22 269
Tangible assets	1 550	1 738	1 430	1 461
Deferred tax	50 225	25 000	52 572	52 723
Financial assets	704	704	704	704
Inventory	6 295	5 385	4 331	4 720
Trade receivables	26 890	14 177	18 297	31 435
Receivables from group companies	28 259	37 049	28 380	31 890
Other receivables	6 640	5 179	4 527	5 069
Cash and bank	39 656	16 969	35 302	33 123
Total assets	182 566	127 338	168 043	183 394
Equity and liabilities				
Equity	134 235	94 727	128 477	127 234
Short term debt	12 366	11 368	10 614	12 091
Short term debt with interest	18 173	9 719	13 796	20 835
Liabilities to group companies	2 556	146	4 571	9 957
Trade payables	13 412	9 544	8 929	11 021
Other liabilities	1 824	1 834	1 656	2 256
Total equity and liabilities	182 566	127 338	168 043	183 394