

aspiro

INTERIM REPORT

JAN
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SEP

2011



A Focused Aspiro Concentrates on Music and TV—Launching on Several Major Markets

Third Quarter 2011

- Net sales for continuing operations for the third quarter were SEK 62.8 m (SEK 50.6 m), corresponding to growth of some 24%.
- EBITDA for continuing operations for the third quarter was SEK -2.1 m (SEK -2.4 m).
- Profit/loss after tax for continuing operations for the third quarter was SEK -5.3 m (SEK -6.7 m).
- The Music business segment increased sales by over 130% on the corresponding quarter of the previous year. The number of paying users passed 350,000, up 50,000 quarter on quarter. WiMP was recognized as the best music service at the Meffy Awards in London.
- Significantly improved profitability in the TV business segment. Aspiro reached an agreement with NII Holdings in Latin America. This is a three-year deal, with estimated annualized net sales of some SEK 5-8, m starting in the third quarter.
- The Mobile Solutions business segment was sold to LINK Mobility AS for a purchase price of NOK 20 m, the sales was completed on 14 October.

Post Period End Highlights

- An EGM of 10 October resolved to authorize the Board of Directors to decide on new share issues and staff stock option plans in accordance with the Board of Directors' proposals.
- The Board decided to issue a total of 13,406,901 shares, to be used as payment for Platekompaniet's shares in the Norwegian company WiMP Music AS. The acquisition was completed at a rate of 1.20 SEK, representing the volume weighted average share price on November 2. Issue will increase the share capital by 13,406,901 SEK. Contribution in kind, equivalent to 60,000 shares of WiMP Music AS were carried at an amount of 16,103,979 SEK the company's balance sheet. The shares were admitted to trading on 9 November 2011. Aspiro thus have complete control over the music service WiMP in all markets and consolidates all revenues generated by WiMP from November 2011. Platekompaniet will obtain a 6.5% participating interest in Aspiro after the new share issue.

About Aspiro

Aspiro has unique positioning as the world's only provider of complete TV and music streaming services for partners that want to put their own branding on the service. Aspiro also provides the music streaming service WiMP directly to consumers on selected markets. Aspiro has over ten years' experience in mobile technology and retail in northern Europe, and delivers services to partners worldwide like Deutsche Telekom, Telenor, 3, TeliaSonera, the BBC, Entel and Canal Digital. Aspiro is listed on Nasdaq OMX Nordic Exchange Stockholm.

- Aspiro signed a letter of intent with a new partner in one of the Benelux countries, for a streaming music service. The final agreement would provide Aspiro with revenues in the range of SEK 8-30 million over a period of four years.

Outlook

- Aspiro's goal is to achieve minimum growth of 150% in the Music business segment in 2011, compared to 2010. Aspiro is preparing launches on markets including Germany, Benelux and Ireland.
- Aspiro's goal is to achieve minimum 10% growth in the TV business segment in 2011, compared to 2010. Due to sales processes in 2011 taking longer than expected, Aspiro does not expect to achieve this goal, but instead, growth will materialise during 2012. With cost control and effective operation, Aspiro has improved profitability in TV, progress expected to continue going forward.

"Aspiro divested its Mobile Solutions business segment in the third quarter to concentrate its business more. We're focusing sharply on our prize-winning and future-oriented services in TV and music streaming. We already have 350,000 paying users of our WiMP music service and our TV unit has secured a new order for several Latin American countries. We're now planning to launch WiMP on several major markets. We are evaluating Germany, have signed a letter of intent for Benelux and expect to launch in Ireland in the first quarter of 2012," commented Gunnar Sellæg, Aspiro's CEO.

Key Figures	JUL-SEP 2011 (2010)	JAN-SEP 2011 (2010)	JAN-DEC 2010
Continuing Operations			
Net sales SEK m	62.8 (50.6)	158.9 (134.8)	184.9
EBITDA, SEK m	-2.1 (-2.4)	-22.6 (-16.9)	-27.2
Profit/loss after tax, SEK m	-5.3 (-6.7)	-31.6 (-20.9)	-119.5
Operating margin, %	-8.8 (-12.6)	-20.8 (-21.4)	-61.8
Basic earnings per share, SEK	-0.03 (-0.04)	-0.17 (-0.11)	-0.63
Diluted earnings per share, SEK	-0.03 (-0.04)	-0.17 (-0.11)	-0.63
Other Key Figures			
Equity/assets ratio, %	55 (65)	55 (65)	54
Return on capital employed, %	-4.06 (-5.12)	-22.87 (-7.65)	-54.24
Return on equity, %	-4.03 (-5.58)	-22.99 (-7.17)	-58.92
Cash flow from operating activities per share, SEK	-0.09 (0.03)	-0.20 (0.06)	-0.01

A Statement by Gunnar Sellæg

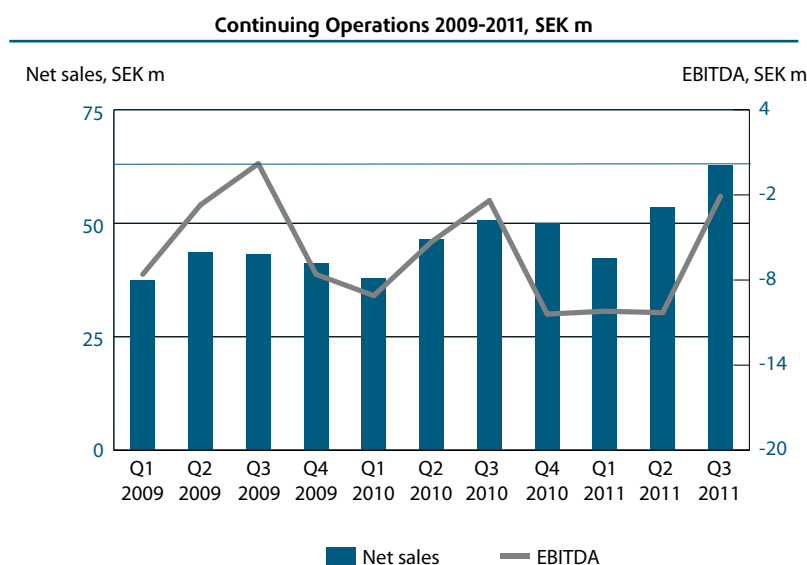
“The past quarter was a major milestone for Aspiro. The process of concentrating the company has been ongoing since 2009, and in the past year, we executed several transactions to clarify Aspiro as the Scandinavian leader in streaming. The sale of Mobile Solutions to Link Mobility marks the end of this restructuring process, and going forward, it’s all about growth. Our growth is already robust, with a 24% increase in revenues in Q3 2011 compared to Q3 2010.

In the Music segment, progress was really positive in the past quarter. WiMP was recognized as the best music service globally by the Mobile Entertainment Forum. This is because of our editorial focus, where we help users discover new music, and because we’re the best at local music. More corroboration that WiMP is the right focus is apparent when we see how sales grew by 130% on the corresponding quarter of the previous year. Our job right now is to continue this fantastic progress and launch on new markets. Sweden and Norway are at the leading edge of progress in the music sector, and streaming is in its infancy in most other countries, which means we can expect high growth. We’re well positioned to benefit from

this growth. We are negotiating with record companies and potential partners to launch in more countries, and we are now extending our organization and getting ready to roll out WiMP on several new markets. We’ve signed letters of intent in Benelux and Ireland, and are now engaged in evaluating a launch on the German market.

In the TV segment, we succeeded in improving profitability through effective operation and cost control. We signed a new agreement on a launch in Latin America in the third quarter, and there are many concrete opportunities we are now working on executing. Aspiro has positioned itself as one of the world leaders in TV solutions for mobile phones, tablets and computers. What’s new is that we’re now also integrating directly to state-of-the-art TV screens and digiboxes.

Aspiro is now standing out as a concentrated company with high growth. The future in music and TV looks really positive, so now it’s all about growth and expansion, while simultaneously focusing on profitability in existing markets,” commented Gunnar Sellæg, Aspiro’s CEO.



Sales and Results of Operations

Figures in brackets are for the corresponding period of the previous year.

Current Reporting Period July – September 2011

Net sales for continuing operations for the third quarter were SEK 62.8 m (SEK 50.6 m), corresponding to growth of some 24%. In year-on-year terms, sales increased in Aspiro's Music business segment (some 130%), or some SEK 20 m. Sales in Mobile Search are decreasing, tracking reduced demand and lower volumes.

In the third quarter, EBITDA for continuing operations was SEK -2.1 m (SEK -2.4 m). In year-on-year terms, EBITDA improved primarily in the TV segment, where Aspiro has focused on effective operation and cost control. Due to vacation pay regulations in Norway, Aspiro has significantly lower payroll expenses in the third quarter, equating to a seasonal effect of SEK 4.2 m (SEK 2.6 m).

The profit/loss after tax for continuing operations for the three-month period was SEK -5.3 m (SEK -6.7 m). Basic and diluted earnings per share for the third quarter were SEK -0,03 (SEK -0,04) for continuing operations.

Interim Reporting Period January – September 2011

Net sales for continuing operations for the nine-month period were SEK 158.9 m (SEK 134.8 m), which corresponds to growth of some 18%. In year-on-year terms, sales increased in Aspiro's Music business segment (some 154%), or some SEK 48 m.

In the nine-month period, EBITDA for continuing operations was SEK -22.6 m (SEK -16.9 m). In year-on-year terms, EBITDA decreased, primarily due to reduced sales in Mobile Search and upscaled initiatives in Music. In TV, EBITDA improved by SEK 7.1 m.

The profit/loss after tax for the nine-month period for continuing operations was SEK -31.6 m (SEK -20.9 m). Basic and diluted earnings per share for the same period for continuing operations were SEK -0.17 (SEK -0.11).

Sales and Earnings per Business Area	Net Sales		Earnings Net of Direct Expenses*		EBITDA	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
SEK m						
Music	35.1	15.2	8.1	4.0	-5.0	-4.7
TV	13.3	13.4	12.6	12.5	0.0	-3.1
Mobile Search	14.3	21.1	8.1	13.0	7.5	11.5
Eliminations/unallocated	0.1	0.9	0.1	1.1	-4.6	-6.1
Total	62.8	50.6	28.9	30.6	-2.1	-2.4
Discontinued operation	18.2	26.8	6.7	7.8	0.3	-7.5

Sales per Country	Net Sales	
	Q3 2011	Q3 2010
SEK m		
Norway	33.0	29.8
Denmark	10.0	8.1
Baltics	0.0	0.1
Sweden	9.2	1.3
Finland	0.2	0.0
Other countries	10.4	11.3
Total	62.8	50.6
Discontinued operation	18.2	26.8

* Net sales less expenses for purchased content, advertising and revenue sharing.

Quarterly Sales and Earnings by Business Area

SEK m	Q3 2011	Q2 2011	Q1 2011	Q4 2010	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009
Net Sales											
Music	35.1	26.5	17.8	18.7	15.2	9.2	6.9	7.1	7.1	7.9	6.0
TV	13.3	12.9	11.6	13.9	13.4	14.7	11.2	12.4	11.2	10.1	5.8
Mobile Search	14.3	14.1	13.2	17.6	21.1	22.6	18.0	19.4	20.8	20.7	18.9
Eliminations/unallocated	0.1	0.1	-0.2	-0.1	0.9	-0.1	1.7	2.4	4.0	5.0	6.7
Total	62.8	53.6	42.4	50.1	50.6	46.4	37.8	41.3	43.1	43.7	37.4
Discontinued operation	18.2	17.7	22.5	28.6	26.8	59.5	62.0	67.7	73.9	78.8	83.1
Earnings Net of Direct Expenses											
Music	8.1	5.5	4.9	4.1	4.0	3.0	2.4	2.3	3.1	2.6	0.6
TV	12.6	11.9	10.7	13.2	12.5	14.4	10.2	11.8	10.3	9.7	5.2
Mobile Search	8.1	7.4	7.8	8.9	13.0	12.8	10.0	8.2	10.0	8.9	10.0
Eliminations/unallocated	0.1	-0.1	0.2	0.1	1.1	-1.6	-0.5	2.6	0.7	1.6	12.6
Total	28.9	24.7	23.6	26.3	30.6	28.6	22.1	24.9	24.1	22.8	28.4
Discontinued operation	6.7	8.2	8.9	6.3	7.8	30.9	34.2	27.5	33.1	33.5	30.1
EBITDA											
Music	-5.0	-6.7	-6.8	-5.7	-4.7	-5.5	-4.4	-3.1	-0.6	-1.4	-3.8
TV	0.0	-2.1	-3.4	-2.0	-3.1	-3.6	-5.9	-4.6	-1.2	-0.1	-4.8
Mobile Search	7.5	6.6	7.0	7.8	11.5	11.5	8.6	6.8	8.9	7.2	9.1
Eliminations/unallocated	-4.6	-8.1	-7.0	-10.5	-6.1	-7.7	-7.4	-6.7	-6.9	-8.4	-8.1
Total	-2.1	-10.3	-10.2	-10.4	-2.4	-5.3	-9.1	-7.6	0.2	-2.7	-7.6
Discontinued operation	0.3	-0.6	-2.6	-7.2	-7.5	9.4	10.2	-1.5	6.1	7.2	3.3

Operating segments

JUL-SEP	Music		TV		Mobile Search		Eliminations/ unallocated		Continuing Operations		Discontinued Operation	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
SEK m	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
External net sales	35.1	15.2	13.3	13.4	14.3	21.1	0.1	0.9	62.8	50.6	18.2	26.8
Internal net sales	-	-	-	-	-	-	-	-	-	-	-	-
Other operating revenues	-	-	0.2	0.2	-	-	0.5	1.4	0.7	1.6	0.1	-
External direct expenses	-27.0	-11.2	-0.9	-1.1	-6.2	-8.1	-0.5	-1.2	-34.6	-21.6	-11.6	-19.0
Internal direct expenses	-	-	-	-	-	-	-	-	-	-	-	-
Earnings net of direct expenses	8.1	4.0	12.6	12.5	8.1	13.0	0.1	1.1	28.9	30.6	6.7	7.8
Indirect operating expenses	-13.1	-8.7	-12.6	-15.6	-0.6	-1.5	-4.7	-7.2	-31.0	-33.0	-6.4	-15.3
EBITDA	-5.0	-4.7	0.0	-3.1	7.5	11.5	-4.6	-6.1	-2.1	-2.4	0.3	-7.5
Depreciation, amortization and impairment									-3.4	-4.0	-0.2	-0.3
Operating profit/loss									-5.5	-6.4	0.1	-7.8
Financial income and expenses									0.1	-0.5	0.1	0.1
Profit/loss before tax									-5.4	-6.9	0.2	-7.7
Tax									0.1	0.2	-	-
Capital gain/loss, discontinued operations									-	-	-	-1.6
Net profit/loss									-5.3	-6.7	0.2	-9.3

Operations

Music

In the third quarter, Aspiro's Music business segment had sales of SEK 35.1 m (SEK 15.2 m), equating to growth of some 131%. Earnings net of direct expenses were SEK 8.1 m (SEK 4.0 m) and EBITDA was SEK -5.0 m (SEK -4.7 m).

Year-on-year sales growth is sourced from Aspiro's streaming services, primarily in Scandinavia. In the period, Aspiro's music streaming service passed 350,000 paying users on all the four markets of Norway, Sweden, Denmark and Portugal. The user base expanded, especially in Norway.

In Norway, Aspiro has been running a joint venture with Platekompaniet, and accordingly, consolidated half of the sales and earnings generated by the Norwegian WiMP service. After the end of the period, Aspiro acquired Platekompaniet's shares in WiMP Norway, which means that from November 2011 onwards, Aspiro will be consolidating all sales. If this had been completed back at the beginning of the third quarter, third-quarter sales would have increased by some SEK 12 m.

Aspiro is negotiating with several potential partners regarding launches on new markets, and is currently evaluating a launch on the German market. Aspiro expects to conduct a beta test in Germany starting late in the fourth quarter or early in the first quarter 2012. After the end of the period, Aspiro signed a letter of intent for a launch in one of the Benelux countries, and the company had previously signed a letter of intent for a launch in Ireland.

In the third quarter, Aspiro developed WiMP clients for the new Windows Phone 7 with the Mango operating system, Nokia's Symbian operating system and Nokia's Meego, which launched with the Nokia N9. WiMP won the Best Music Service class at the Meffy Awards in London in early-July. This high-profile award recognizes the latest innovative music service that uses the unique characteristics of the mobile platform and offers a value-for-money and enjoyable consumer experience.

In the period, Aspiro also hired marketing managers for its Swedish and Danish businesses, and former CFO Erlend Prestgard took on the role of Chief Commercial Officer of Music, taking on responsibility for international growth and launching WiMP on new markets with new partners.

Aspiro's goal is minimum 150% growth in Music in 2011.

TV

Net sales in TV for the third quarter were some SEK 13.3 m (SEK 13.4 m). Earnings net of direct expenses amounted to SEK 12.6 m (12.5 m) and EBITDA was SEK 0.0 m (SEK -3.1 m). Aspiro has succeeded in improving EBITDA in TV despite not yet realizing its growth ambitions.

Aspiro TV signed an agreement with NII Holdings on delivering videostreaming services in Latin America in the third quarter. This is a three-year deal and is expected to generate annualized net sales of some SEK 5-8 m, starting in the third quarter of 2011.

Over the past year, Aspiro executed significant expansion of its product portfolio, from delivering mobile TV exclusively to becoming a full-range vendor of TV and video services for all types of display, from mobiles to tablets to computers and new TV screens with Internet functionality. In the third quarter, Aspiro also completed its work on a new framework for Augmented TV, which enables contextual elements to be added to TV or video casts. This extra HTML 5-based layer enables graphics or text, advertising or other content to be added directly to TV broadcasts without interrupting video. For example, sports results can be added to TV during a match, the capability of in-play gambling on results, tailored advertising, real-time voting or recommendations. This opens up a broad spectrum of opportunities for Aspiro and its customers, who are able to interact with their users, simultaneous with them watching video or TV. Because Aspiro has implemented the service using HTML5 it is also very easy for third parties to start using. The first customer contracts based on this new framework are scheduled for early in the first quarter of 2012.

Aspiro TV was nominated for two awards in the period, the Meffy Awards in London for Best TV and Video Service and the ConnectedWorld.TV awards in the Netherlands for Best Services Platform.

Aspiro's goal is to achieve minimum 10% growth in the TV business segment in 2011, compared to 2010. Due to sales processes in 2011 taking longer than expected, Aspiro does not expect to achieve this goal, but instead, growth will arrive during 2012. With cost control and effective operation, Aspiro has improved profitability in TV, progress expected to continue going forward.

Mobile Search

Net sales in Mobile Search for the third quarter were some SEK 14.3 m (SEK 21.1 m). Earnings net of direct expenses were SEK 8.1 m (SEK 13.0 m) and EBITDA was SEK 7.5 m (SEK 11.5 m). The sales trend and number of searches in Mobile Search is declining, and Aspiro's strategy is to maximize profitability through effective operations. Aspiro is evaluating structural changes in Mobile Search, but regards its possibilities as limited due to the Norwegian competition authority's decision to block its planned sale in 2009.

Divestment of companies

In the third quarter, Aspiro signed an agreement to sell the Mobile Solutions business segment to LINK Mobility AS for a purchase price of NOK 20 m. 15 employees in Norway and the Baltics transferred to LINK Mobility in tandem with its takeover. A purchase price of NOK 7.5 m was paid on completion of the transaction, NOK 7.5 m with an adjustment for potential guarantees after nine months, and the remaining NOK 5 m will be paid quarterly as a share of the buyer's trading earnings.

Human and Organizational Resources

At the end of the period, Aspiro had 122 (115) full-time employees, against 120 at the end of the second quarter. The number of employees increased in the Music business segment, where further increases are also expected going forward. In tandem with the divestment of Mobile Solutions, the employee headcount will reduce by 15 during the fourth quarter. Peter Tonstad, former Business Area Manager of Mobile Solutions, took over of as CFO, and Erlend Prestgard took on the role as Chief Commercial Officer of Music.

Investments

Investments in intangible assets were SEK 0.1 m (SEK 0.6 m) in the third quarter. Investments in property, plant and equipment were SEK 1.5 m (SEK 1.2 m) in the third quarter.

Liquidity and Finance

Consolidated cash and cash equivalents were SEK 38.1 m (SEK 78.8 m) at the end of the period. Cash flow from operating activities before changes in working capital in the third quarter were SEK -1.0 m (SEK -14.2 m).

Parent Company

Parent company net sales were SEK 15.5 m (SEK 6.1 m), in the third quarter, of which SEK 15.5 m (SEK 5.7 m) were intragroup sales. SEK 0.2 m (SEK 1.5 m) of parent company operating expenses in the third quarter were intragroup expenses. The profit/loss after financial items for the same period was SEK 10.0 m (SEK 0.5 m).

Post Period End Highlights

An EGM of 10 October resolved to authorize the Board of Directors to decide on new share issues and staff stock option plans in accordance with the Board of Directors' proposals. The Board decided to issue a total of 13,406,901 shares, to be used as payment for Platekompaniet's shares in the Norwegian company WiMP Music AS. The acquisition was completed at a rate of 1.20 SEK, representing the volume weighted average share price on November 2. Issue will increase the share capital by 13,406,901 SEK. Contribution in kind, equivalent to 60,000 shares of WiMP Music AS were

carried at an amount of 16,103,979 SEK in the company's balance sheet. The shares were admitted to trading on 9 November 2011. Aspiro thus have complete control over the music service WiMP in all markets and consolidates all revenues generated by WiMP from November 2011. Platekompaniet obtained a 6.5% participating interest in Aspiro after the new share issue. Aspiro signed a letter of intent with a new partner in one of the Benelux countries, for a streaming music service. The final agreement would provide Aspiro with revenues in the range of SEK 8-30 million over a period of four years.

Outlook

Aspiro's goal is to achieve minimum growth of 150% in the Music business segment in 2011, compared to 2010. Aspiro is preparing launches on markets including Germany, Benelux and Ireland. Aspiro's goal is to achieve minimum 10% growth in the TV business segment in 2011, compared to 2010. Due to sales processes in 2011 taking longer than expected, Aspiro does not expect to achieve this goal, but instead, growth will arrive during 2012. With cost control and effective operation, Aspiro has improved profitability in TV, progress expected to continue going forward.

Risks and Uncertainties

The market for TV and music streaming remains immature and features rapid technological and market progress, changeable competitive conditions and new regulations. Aspiro's operations and profitability are affected both by operating risks and financial risks. For a detailed review of significant risks and uncertainty factors, see the Annual Report 2010.

Accounting Principles

Like the annual financial statements for 2010, Aspiro's consolidated accounts for the third quarter of 2011 have been prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the EU. For the group, this Interim Report has been prepared according to IAS 34 Interim Financial Reporting and applicable stipulations of the Swedish Annual Accounts Act. The accounting principles applied are consistent with those used when preparing the most recent annual accounts, apart from the new or revised standards and statements from the IASB endorsed by the EU for application from 1 January 2011 onwards. The accounting principles are stated on pages 50-54 of the Annual Report for 2010. The new or revised standards and statements that have come into effect since 1 January 2011 did not have any material effect on the consolidated financial statements. The financial statements of the parent company have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2, Accounting for Legal Entities.

Investor Relations

EGM

The proposals from the Board of Directors, on authorization for the Board of Directors to decide on a new share issue and staff stock options, were approved by Aspiro's Extraordinary General Meeting (EGM), which was held on Monday, 10 October 2011. Minutes and documentation from the EGM is available on www.aspiro.com.

Election Committee and AGM

Aspiro's AGM 2008 decided that the Chairman of the Board will contact the major shareholders to appoint an Election Committee consisting of three members, at the latest by the end of the third quarter each year. The Election Committee appoints its chairman internally. The Election Committee for the AGM in 2012 consists of the following members: Trond Berger for Schibsted, Björn Franzon for Swedbank Robur funds and Odd Winger. Aspiro's AGM 2012 will be held Friday 11 May at Östermalmsgatan 87 D in Stockholm. Information about the election committee and the AGM is available at www.aspiro.com.

Aspiro's Stock and Stockholders

Aspiro is a small cap company that is listed on Nasdaq OMX Nordic Exchange in Stockholm. On 30 September 2011, the stock price was SEK 1.27 and total market capitalization was some SEK 245 m. Aspiro's employees exercised 2,315,000 staff stock options in the 2009/2011 staff stock option plan. Exercise means Aspiro issued 2,315,000 new shares for total issue proceeds of SEK 3,009,500. The total number of outstanding shares was 192,853,115 at the end of the period. Upon full exercise of outstanding warrants, the number of shares could increase to 202,853,115. The largest stockholders and their holdings as of 30 September are illustrated in the below table.

Largest Stockholders as of 30 Sept. 2011	No. of Shares	Holdings, %
SEB ENSKILDA AS Klientdepo	47,839,958	24.81
Schibsted	37,772,222	19.59
ORKLA ASA	9,490,000	4.92
AVANZA PENSION	9,044,589	4.69
INVESTRA ASA	8,000,000	4.15
NORDNET PENSIONSFÖRSÄKRING AB	7,182,970	3.72
Swedbank Robur funds	4,006,365	2.08
ANTECH ALLIANCE INC	3,400,000	1.76
Länsförsäkringar fondförvaltning AB	3,256,000	1.69
CLEARSTREAM BANKING S.A., W8IMY	2,418,988	1.25
Other stockholders	60,442,023	31.34
Total	192,853,115	100.00

IR Calendar

Year-end Report 2011	16 February 2012
Annual Report 2011	April 2012
Interim Report for the first quarter 2012	10 May 2012
AGM 2012	11 May 2012
Interim Report for the second quarter 2012	9 Augusti 2012
Interim Report for the third quarter 2012	8 November 2012

IR Contacts

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Brief Financial Summary

	Q3 2011	Q2 2011	Q1 2011	Q4 2010	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009
Net sales, SEK m	81.0	71.3	64.9	78.7	77.4	105.9	99.8	109.0	117.0	122.5	120.5
Net sales, continuing operations, SEK m	62.8	53.6	42.4	50.1	50.6	46.4	37.8	41.3	43.1	43.7	37.4
EBITDA, SEK m	-1.8	-10.9	-12.8	-17.6	-9.9	4.1	1.1	-9.1	6.3	4.5	-4.3
EBITDA, continuing operations, SEK m	-2.1	-10.3	-10.2	-10.4	-2.4	-5.3	-9.1	-7.6	0.2	-2.7	-7.6
Operating profit/loss, SEK m	-5.4	-14.7	-16.9	-92.9	-14.2	-2.3	-4.7	-15.0	1.1	0.1	-9.4
Operating profit/loss, continuing operations, SEK m	-5.5	-13.9	-13.6	-85.3	-6.4	-9.6	-12.9	-11.4	-2.9	-5.0	-10.7
Profit/loss before tax, SEK m	-5.2	-12.1	-16.8	-97.1	-14.6	-2.2	-4.9	-14.7	0.8	0.1	-8.6
Profit/loss before tax, continuing operations, SEK m	-5.4	-11.2	-14.5	-84.9	-7.0	-9.6	-13.0	-11.2	-3.3	-5.2	-10.0
Profit/loss after tax, SEK m	-5.1	-12.2	-15.4	-109.4	-16.0	-1.3	-4.2	-14.2	1.5	4.3	-8.0
Profit/loss after tax, continuing operations, SEK m	-5.3	-11.9	-14.4	-98.6	-6.7	-5.5	-8.8	-10.0	-0.1	1.6	-8.1
Equity/assets ratio, %	55	56	53	54	65	71	72	70	76	75	70
Return on equity, %	-4.03	-9.20	-10.03	-51.87	-5.58	-0.41	-1.22	-4.93	0.67	1.48	-2.62
Return on capital employed, %	-4.06	-8.55	-10.49	-43.98	-5.12	-0.74	-1.60	-4.93	0.44	0.18	-2.70
Cash flow from operating activities, per share, SEK	-0.09	-0.07	-0.03	-0.06	0.03	-0.01	0.04	-0.02	0.01	-0.05	-0.02
Operating margin, %	-6.7	-20.6	-26.0	-118.0	-18.3	-2.2	-4.7	-13.8	0.9	0.1	-7.8
Operating margin, continuing operations, %	-8.8	-25.9	-32.1	-170.3	-12.6	-20.7	-34.1	-27.6	-6.7	-11.4	-28.6
Basic earnings per share, SEK	-0.03	-0.06	-0.08	-0.57	-0.08	-0.01	-0.02	-0.07	0.01	0.02	-0.04
Basic earnings per share, continuing operations, SEK	-0.03	-0.06	-0.08	-0.52	-0.04	-0.03	-0.05	-0.05	0.00	0.01	-0.04
Diluted earnings per share, SEK	-0.03	-0.06	-0.08	-0.57	-0.08	-0.01	-0.02	-0.07	0.01	0.02	-0.04
Diluted earnings per share, continuing operations, SEK	-0.03	-0.06	-0.08	-0.52	-0.04	-0.03	-0.05	-0.05	0.00	0.01	-0.04
Average no. of shares outstanding, 000	192,551	190,538	190,538	190,538	190,538	190,538	190,538	190,538	190,538	190,538	190,538
Average no. of shares outstanding and potential shares, 000	192,551	200,538	200,538	200,538	200,538	200,538	200,538	200,538	200,538	195,538	199,438

Definitions of Key Figures

EBITDA

Earnings before interest, taxes, depreciation and amortization.

Equity/assets ratio

Equity (including non-controlling interests) as a percentage of total assets.

Return on equity

Profit/loss attributable to equity holders of the parent as a percentage of average equity.

Return on capital employed

Profit/loss before tax plus financial expenses as a percentage of average capital employed.

Capital employed

Total assets less non interest-bearing liabilities including deferred tax liabilities.

Cash flow from operating activities per share

Cash flow from operating activities divided by the average number of outstanding shares.

Operating margin

Operating profit/loss as a percentage of net sales.

Earnings per share

Profit/loss attributable to equity holders of the parent divided by the average number of outstanding shares.

Average number of outstanding shares

Weighted average number of outstanding shares in the period.

Average number of outstanding shares and potential shares

Weighted average number of outstanding shares and potential shares in the period.

Consolidated Income Statement

SEK 000	JUL-SEP 2011	JUL-SEP 2010	JAN-SEP 2011	JAN-SEP 2010	JAN-DEC 2010
Continuing operations					
Net sales	62,802	50,639	158,858	134,814	184,921
Other operating revenues	722	1,602	2,186	3,342	4,710
Total	63,524	52,241	161,044	138,156	189,631
Services and goods for resale	-33,039	-19,940	-79,740	-48,324	-69,787
Other external expenses	-11,720	-11,403	-35,526	-39,865	-56,221
Personnel expenses	-20,330	-17,826	-65,687	-57,497	-78,690
Depreciation and impairment losses, property, plant and equipment	-1,872	-1,688	-5,639	-4,757	-6,395
Amortization and impairment losses, intangible assets	-1,560	-2,298	-4,811	-7,270	-80,571
Other operating expenses	-506	-5,514	-2,666	-9,355	-12,168
Total	-69,027	-58,669	-194,069	-167,068	-303,832
Operating profit/loss	-5,503	-6,428	-33,025	-28,912	-114,201
Net financial income/expense	147	-522	1,931	-654	-220
Profit/loss before tax	-5,356	-6,950	-31,094	-29,566	-114,421
Tax	74	253	-489	8,628	-5,110
Net profit/loss for the period, continuing operations	-5,282	-6,697	-31,583	-20,938	-119,531
Discontinued operation					
Net profit/loss for the period, discontinued operation	188	-9,351	-1,121	-580	-11,364
Net profit/loss for the period*	-5,094	-16,048	-32,704	-21,518	-130,895
*Attributable to equity holders of the parent.	-5,094	-15,060	-32,166	-19,632	-128,925
Attributable to non-controlling interests	-	-988	-538	-1,886	-1,970
Basic earnings per share, SEK	-0.03	-0.08	-0.17	-0.10	-0.68
Diluted earnings per share, SEK	-0.03	-0.08	-0.17	-0.10	-0.68
Basic earnings per share, continuing operations, SEK	-0.03	-0.04	-0.17	-0.11	-0.63
Diluted earnings per share, continuing operations, SEK	-0.03	-0.04	-0.17	-0.11	-0.63
Average number of shares before dilution, 000	192,551	190,538	191,209	190,538	190,538
Average number of shares after dilution, 000	192,551	190,538	191,209	190,538	190,538

Statement of Comprehensive Income

SEK 000	JUL-SEP 2011	JUL-SEP 2010	JAN-SEP 2011	JAN-SEP 2010	JAN-DEC 2010
Net profit/loss for the period	-5,094	-16,048	-32,704	-21,518	-130,895
Translation differences for the period	110	3,810	-1,109	507	-62
Comprehensive income for the period*	-4,984	-12,238	-33,813	-21,011	-130,957
*Attributable to equity holders of the parent	-4,984	-11,363	-33,275	-19,220	-129,060
Attributable to non-controlling interests	-	-875	-538	-1,791	-1,897

Consolidated Balance Sheet

SEK 000	30/9 2011	30/9 2010	31/12 2010
ASSETS			
Fixed assets			
Goodwill	57,148	123,548	57,148
Other intangible assets	5,335	19,432	10,800
Property, plant and equipment	12,185	14,072	12,525
Deferred tax assets	791	16,951	1,698
Other long-term receivables	498	73	953
Total fixed assets	75,957	174,076	83,124
Current assets			
Accounts receivable	54,767	71,477	83,509
Current tax assets	2,801	4,850	2,511
Other receivables	15,328	43,390	28,440
Prepaid expenses and accrued income	10,790	31,406	13,889
Cash and cash equivalents	38,083	78,752	76,793
Total current assets	121,769	229,875	205,142
Assets held for sale	28,356	-	-
Total assets	226,082	403,951	288,266
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital	192,853	190,538	190,538
Other paid-up capital	379,167	378,524	378,524
Reserves	3,015	4,671	4,124
Retained earnings	-417,619	-289,391	-289,661
Net profit/loss for the period	-32,166	-19,632	-128,925
Total	125,250	264,710	154,600
Equity attributable to non-controlling interests	-	-847	-100
Total equity	125,250	263,863	154,500
Non-current liabilities			
Deferred tax liability	-	2,515	222
Total non-current liabilities	-	2,515	222
Current liabilities			
Accounts payable	9,014	29,784	32,106
Current tax liabilities	745	45	36
Other liabilities	10,404	33,876	31,314
Accrued expenses and deferred income	50,381	72,522	68,852
Other provisions	-	1,346	1,236
Total current liabilities	70,544	137,573	133,544
Liabilities held for sale	30,288	-	-
Total liabilities	100,832	140,088	133,766
Total equity and liabilities	226,082	403,951	288,266

Consolidated Cash Flow Statement

SEK 000	JUL-SEP 2011	JUL-SEP 2010	JAN-SEP 2011	JAN-SEP 2010	JAN-DEC 2010
Operating activities					
Net profit/loss for the period	-5,094	-16,048	-32,704	-21,518	-130,895
Adjustment for non-cash items	4,135	1,802	10,017	12,765	106,410
Cash flow from operating activities before changes in working capital	-959	-14,246	-22,687	-8,753	-24,485
Cash flow from changes in working capital	-15,519	20,914	-14,601	21,050	22,256
Cash flow from operating activities	-16,478	6,668	-37,288	12,297	-2,229
Investing activities					
Purchases of subsidiaries and joint venture	-	-28	-	-245	-348
Divestment of operation	182	19,056	1,891	19,056	33,358
Acquisitions of intangible assets	-123	-588	-538	-2,147	-3,223
Acquisitions of property, plant and equipment	-1,480	-1,215	-6,027	-4,508	-4,993
Increase/decrease of financial assets	-	-	-114	-10	-
Cash flow from investing activities	-1,421	17,225	-4,788	12,146	24,794
Financing activities					
New issue	2,308	-	2,958	-	-
Cash flow from financing activities	2,308	-	2,958	-	-
Cash flow for the period	-15,591	23,893	-39,118	24,443	22,565
Cash and cash equivalents at beginning of period	53,667	56,668	76,793	57,881	57,881
Exchange rate difference in cash and cash equivalents	7	-1,809	408	-3,572	-3,653
Cash and cash equivalents at end of period	38,083	78,752	38,083	78,752	76,793



Quarterly Income Statement

SEK 000	Q3 2011	Q2 2011	Q1 2011	Q4 2010	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009
Continuing operations											
Net sales	62,802	53,616	42,440	50,107	50,639	46,362	37,813	41,333	43,097	43,685	37,427
Other operating income	722	552	912	1,368	1,602	1,283	457	3,288	1,217	1,063	9,834
Total	63,524	54,168	43,352	51,475	52,241	47,645	38,270	44,621	44,314	44,748	47,261
Services and goods for resale	-33,039	-27,845	-18,856	-21,463	-19,940	-15,564	-12,820	-13,493	-13,773	-13,936	-14,708
Other external expenses	-11,720	-13,201	-10,605	-16,356	-11,403	-15,713	-12,749	-18,466	-12,612	-15,195	-15,179
Personnel expenses	-20,330	-22,386	-22,971	-21,193	-17,826	-20,196	-19,475	-17,886	-15,104	-16,005	-17,289
Depreciation, amortization and impairment losses:											
Property, plant and equipment	-1,872	-1,961	-1,806	-1,638	-1,688	-1,637	-1,432	-1,487	-1,037	-105	-888
Intangible assets	-1,560	-1,641	-1,610	-73,301	-2,298	-2,651	-2,321	-2,231	-2,138	-2,275	-2,161
Other operating expenses	-506	-1,031	-1,129	-2,813	-5,514	-1,479	-2,362	-2,423	-2,597	-2,278	-7,694
Total	-69,027	-68,065	-56,977	-136,764	-58,669	-57,240	-51,159	-55,986	-47,261	-49,794	-57,919
Operating profit/loss	-5,503	-13,897	-13,625	-85,289	-6,428	-9,595	-12,889	-11,365	-2,947	-5,046	-10,658
Net financial income/expense	147	2,661	-877	434	-522	-23	-109	131	-336	-118	644
Profit/loss before tax	-5,356	-11,236	-14,502	-84,855	-6,950	-9,618	-12,998	-11,234	-3,283	-5,164	-10,014
Tax	74	-637	74	-13,738	253	4,149	4,226	1,218	3,155	6,774	1,886
Profit/loss for the period	-5,282	-11,873	-14,428	-98,593	-6,697	-5,469	-8,772	-10,016	-128	1,610	-8,128
Discontinued operations											
Profit/loss for the period, discontinued operations	188	-353	-956	-10,784	-9,351	4,202	4,569	-4,203	1,638	2,655	171
Profit/loss for the period	-5,094	-12,226	-15,384	-109,377	-16,048	-1,267	-4,203	-14,219	1,510	4,265	-7,957

Statement of Changes in Equity 1 Jan. - 30 Sep. 2011

SEK 000	Attributable to Equity Holders of the Parent					Attributable to Non-Controlling Interests	Total
	Share Capital	Other Paid-up Capital	Reserves	Retained Earnings	Net profit/loss		
Closing balance, equity 31 December 2010	190,538	378,524	4,124	-289,661	-128,925	-100	154,500
Opening balance, equity, 1 January 2011	190,538	378,524	4,124	-289,661	-128,925	-100	154,500
Transfer of previous year's profits/loss	-	-	-	-128,925	128,925	-	-
Net profit/loss	-	-	-	-	-32,166	-538	-32,704
Other comprehensive income	-	-	-1,109	-	-	-	-1,109
Total changes in net worth, excluding transactions with equity holders of the company	-	-	-1,109	-128,925	96,759	-538	-33,813
New issue stock options	2,315	643	-	-	-	-	2,958
Non-controlling interests	-	-	-	-638	-	638	-
Effect of stock option plans	-	-	-	1,605	-	-	1,605
Closing balance, equity 30 September 2011	192,853	379,167	3,015	-417,619	-32,166	-	125,250

Statement of Changes in Equity 1 Jan. - 30 Sep. 2010

SEK 000	Attributable to Equity Holders of the Parent					Attributable to Non-Controlling Interests	Total
	Share Capital	Other Paid-up Capital	Reserves	Retained Earnings	Net profit/loss		
Closing balance, equity 31 December 2009	190,538	378,524	4,259	-271,616	-13,672	0	288,033
Correction	-	-	-	-2,266	-2,729	-	-4,995
Opening balance, equity, 1 January 2010	190,538	378,524	4,259	-273,882	-16,401	0	283,038
Transfer of previous year's profits/loss	-	-	-	-16,401	16,401	-	-
Net profit/loss	-	-	-	-	-19,632	-1,886	-21,518
Other comprehensive income	-	-	412	-	-	95	507
Total changes in net worth, excluding transactions with equity holders of the company	-	-	412	-16,401	-3,231	-1,791	-21,011
Effect of stock option plans	-	-	-	1,836	-	-	1,836
Non-controlling interests	-	-	-	-944	-	944	0
Closing balance, equity, 30 September 2010	190,538	378,524	4,671	-289,391	-19,632	-847	263,863

Discontinued Operation

In the Income Statement, the profit/loss from Mobile Solutions has been reported as profit/loss from a discontinued operation. This operation was sold on 14 October 2011.

Income Statement from Discontinued Operation

Mobile Solutions

SEK 000	Q3 2011	Q2 2011	Q1 2011	Q4 2010	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	FY 2010	FY 2009
Net sales	18,185	17,726	22,098	27,341	22,342	14,076	13,128	12,452	12,649	16,652	19,597	76,887	61,350
Other operating revenues	129	216	1,326	248	-7	27	20	23	50	88	482	288	643
Total	18,314	17,942	23,424	27,589	22,335	14,103	13,148	12,475	12,699	16,740	20,079	77,175	61,993
Services and goods for resale	-10,402	-8,127	-12,240	-16,831	-10,264	-1,764	-1,394	-2,271	-1,953	-2,700	-1,824	-30,253	-8,748
Other external expenses	-4,977	-5,496	-6,318	-9,704	-11,557	-9,752	-7,933	-7,333	-5,468	-9,197	-13,143	-38,946	-35,141
Personnel expenses	-2,604	-4,890	-4,672	-5,042	-6,105	-6,339	-6,152	-7,723	-8,405	-6,655	-7,738	-23,638	-30,521
Depreciation and impairment losses, property, plant and equipment	-129	-130	-98	-173	-156	-151	-144	-63	-164	-174	-141	-624	-542
Amortization and impairment losses, intangible assets	-38	-69	-68	-104	-72	-90	-91	-267	-52	-53	-74	-357	-446
Other operating expenses	-32	-64	-39	-163	137	-119	-59	79	-272	-242	-112	-204	-547
Total	-18,182	-18,776	-23,435	-32,017	-28,017	-18,215	-15,773	-17,578	-16,314	-19,021	-23,032	-94,022	-75,945
Operating profit/loss	132	-834	-11	-4,428	-5,682	-4,112	-2,625	-5,103	-3,615	-2,281	-2,953	-16,847	-13,952
Net financial income/expense	56	-54	951	-4,611	123	84	-5	181	18	54	142	-4,409	395
Profit/loss before tax	188	-888	940	-9,039	-5,559	-4,028	-2,630	-4,922	-3,597	-2,227	-2,811	-21,256	-13,557
Tax	-	-	-	-	-	-	-	-17	-	-	-	-	-17
Net profit/loss for the period	188	-888	940	-9 039	-5 559	-4 028	-2 630	-4 939	-3 597	-2 227	-2 811	-21 256	-13 574

Discontinued Operation

In the Income Statement, the profit/loss from Miles Ahead has been reported as profit/loss from a discontinued operation. This operation was sold on 1 April 2011.

Income Statement from Discontinued Operation

Miles Ahead

SEK 000	Q1 2011	Q4 2010	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	FY 2010	FY 2009
Net sales	223	561	847	1,054	45	-	-	73	113	2,507	186
Other operating revenues	97	4	5	6	8	180	114	18	132	23	444
Total	320	565	852	1,060	53	180	114	91	245	2,530	630
Services and goods for resale	-23	-36	-3	-11	-	-	-	-	-	-50	-
Other external expenses	-1,610	-1,646	-1,538	-1,602	-1,258	-1,351	-998	-1,013	-774	-6,044	-4,136
Personnel expenses	-1,491	-1,501	-1,597	-909	-1,265	-	-	-11	-	-5,272	-11
Depreciation and impairment losses, property, plant and equipment	-15	-15	-15	-15	-13	-12	-11	-9	-4	-58	-36
Amortization and impairment losses, intangible assets	-447	-90	-92	-88	-91	-95	-95	-99	-101	-361	-390
Other operating expenses	-42	-141	-5	7	-53	-54	-259	-76	-151	-192	-540
Total	-3,628	-3,429	-3,250	-2,618	-2,680	-1,512	-1,363	-1,208	-1,030	-11,977	-5,113
Operating profit/loss	-3,308	-2,864	-2,398	-1,558	-2,627	-1,332	-1,249	-1,117	-785	-9,447	-4,483
Net financial income/expense	2	14	-6	6	-7	-	-	-	-	7	0
Profit/loss before tax	-3,306	-2,850	-2,404	-1,552	-2,634	-1,332	-1,249	-1,117	-785	-9,440	-4,483
Tax	-	-	-	-	-	-	-	-	-	-	0
Net profit/loss for the period	-3,306	-2,850	-2,404	-1,552	-2,634	-1,332	-1,249	-1,117	-785	-9,440	-4,483

Capital Gain/Loss

The consolidated capital gain/loss for the sale of Miles Ahead amounts to SEK 0.5 m. The sales revenue amounts to EUR 1. This operation had negative equity of SEK 0.5 m on divestment.

Discontinued Operation

In the Income Statement, the profit/loss from Mobile Search in Finland has been reported as profit/loss from a discontinued operation. This operation was sold on 1 March 2011.

Income Statement from Discontinued Operation

Mobile Search in Finland

SEK 000	Q1 2011	Q4 2010	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	FY 2010	FY 2009
Net sales	128	411	405	447	305	501	386	453	402	1,568	1,742
Other operating revenues	-	-	-	-	-	-	-	-	-	-	-
Total	128	411	405	447	305	501	386	453	402	1,568	1,742
Services and goods for resale	-71	-195	-208	-172	-173	-135	-79	-154	-81	-748	-449
Other external expenses	-	-	-	-	-51	-	-	-	-	-51	-
Personnel expenses	-	-	-	-	-	-	-	-	-	-	-
Depreciation and impairment losses, property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-
Amortization and impairment losses, intangible assets	-	-	-	-	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-	-	-	-	-	-
Total	-71	-195	-208	-172	-224	-135	-79	-154	-81	-799	-449
Operating profit/loss	57	216	197	275	81	366	307	299	321	769	1,293
Net financial income/expense	-	-	-	-	-	-	-	-	-	-	-
Profit/loss before tax	57	216	197	275	81	366	307	299	321	769	1,293
Tax	-	-	-	-	-	-	-	-	-	-	-
Net profit/loss for the period	57	216	197	275	81	366	307	299	321	769	1,293

Capital Gain/Loss

The consolidated capital gain/loss for the sale of Mobile Search in Finland amounts to SEK 1.5 m. The sales revenue, EUR 150,000, has been translated to SEK 1.4 m. This operation was not recognized at any value in the Consolidated Balance Sheet.

Discontinued Operation

In the Income Statement, the profit/loss from Mobile Entertainment in Finland has been reported as profit/loss from a discontinued operation. This operation was sold on 18 November 2010.

Income Statement from Discontinued Operation

Mobile Entertainment Finland

SEK 000	Q4 2010	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	FY 2010	FY 2009
Net sales	300	3,207	2,969	3,516	3,474	4,556	4,209	5,080	9,992	17,319
Other operating revenues	1	0	0	0	10	-7	7	18	1	28
Total	301	3,207	2,969	3,516	3,484	4,549	4,216	5,098	9,993	17,347
Services and goods for resale	-308	-1,152	-1,361	-1,400	-2,142	-2,415	-2,264	-2,207	-4,221	-9,029
Other external expenses	-477	-1,690	-1,329	-1,830	-1,464	-1,805	-1,682	-2,028	-5,326	-6,980
Personnel expenses	-83	-245	-425	-368	-196	-901	-765	-734	-1,121	-2,596
Depreciation and impairment losses, property, plant and equipment	-18	-24	-25	-26	-60	-19	-25	-28	-93	-133
Amortization and impairment losses, intangible assets	0	-1	-7	-7	-8	-8	-8	-8	-15	-30
Other operating expenses	9	-14	-24	-85	43	-71	-63	-14	-114	-105
Total	-877	-3,126	-3,171	-3,716	-3,827	-5,219	-4,807	-5,019	-10,890	-18,873
Operating profit/loss	-576	81	-202	-200	-343	-670	-591	79	-897	-1,526
Net financial income/expense	-3	-7	23	-6	-6	-5	-1	-1	7	-12
Profit/loss before tax	-579	74	-179	-206	-349	-675	-592	78	-890	-1,538
Tax	0	0	0	0	0	0	0	0	0	0
Net profit/loss for the period	-579	74	-179	-206	-349	-675	-592	78	-890	-1,538

Capital Gain/Loss

The consolidated capital gain/loss for the sale of Mobile Entertainment in Finland amounts to SEK 1.5 m. The sales revenue has been translated to SEK 3.2 m.

Sales revenue:	3.2
Divested intangible assets	-2.8
Other divested net assets:	0.3
Other expenses attributable to divestment:	0.1
Reduction of deferred tax liability attributable to divested assets	0.7
Consolidated capital gain/loss:	1.5

Discontinued Operation

In the Income Statement, the profit/loss from Mobile Entertainment in Denmark, Norway and Sweden has been reported as profit/loss from a discontinued operation. This operation was sold on 1 July 2010.

Income Statement from Discontinued Operation

Mobile Entertainment Denmark, Norway and Sweden.

SEK 000	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	JAN-DEC 2010	JAN-DEC 2009
Net sales	41,016	44,957	51,195	56,317	57,420	57,906	85,973	222,848
Other operating revenues	33	35	58	41	9	4	68	112
Total	41,049	44,992	51,253	56,358	57,429	57,910	86,041	222,960
Services and goods for resale	-14,088	-15,560	-19,446	-20,814	-21,420	-23,767	-29,648	-85,457
Other external expenses	-6,840	-7,114	-14,936	-16,119	-16,915	-16,176	-13,954	-64,146
Personnel expenses	-5,342	-7,002	-12,427	-8,323	-8,529	-11,681	-12,344	-40,960
Depreciation and impairment losses, property, plant and equipment	-195	-240	-272	-275	-293	-340	-435	-1,180
Amortization and impairment losses, intangible assets	-1,489	-1,516	-1,383	-1,331	-1,360	-1,324	-3,005	-5,398
Other operating expenses	-161	-39	-12	-192	-72	-36	-200	-312
Total	-28,115	-31,471	-48,476	-47,054	-48,589	-53,324	-59,586	-197,453
Operating profit/loss	12,934	13,521	2,777	9,304	8,840	4,586	26,455	25,507
Net financial income/expense	-8	-9	6	-7	-15	-16	-17	-32
Profit/loss before tax	12,926	13,512	2,783	9,297	8,825	4,570	26,438	25,475
Tax	-3,240	-3,554	-732	-2,445	-2,533	-1,202	-6,794	-6,912
Net profit/loss for the period	9,686	9,958	2,051	6,852	6,292	3,368	19,644	18,563

Capital Gain/Loss

The consolidated capital gain/loss for the sale of Mobile Entertainment in Denmark, Norway and Sweden amounts to SEK -1.7 m. The sales revenue has been translated to SEK 41.8 m.

Sales revenue:	41.8
Divested property, plant and equipment:	-1.2
Divested intangible assets:	-12.0
Goodwill attributable to discontinued operation:	-18.3
Other divested net assets:	-10.3
Other expenses attributable to divestment:	-4.8
Reduction of deferred tax liability attributable to divested assets	3.1
Consolidated capital gain/loss:	-1.7

Parent Company Income Statement

SEK 000	JAN-SEP 2011	JAN-SEP 2010	JAN-DEC 2010
Net sales	17,921	48,466	56,683
Other operating revenues	377	543	766
Total	18,298	49,009	57,449
Services and goods for resale	-794	-12,989	-13,462
Other external expenses	-5,180	-20,700	-26,533
Personnel expenses	-4,787	-5,042	-6,732
Depreciation and impairment losses, property, plant and equipment	-179	-244	-324
Amortization and impairment losses, intangible assets	-360	-516	-640
Other operating expenses	-704	-4,800	-5,414
Total	-12,004	-44,291	-53,105
Operating profit/loss	6,294	4,718	4,344
Resultat från andelar i koncernföretag	-10,708	3,792	-34,368
Net financial income/expense	1,562	407	2,191
Profit/loss before tax	-2,852	8,917	-27,833
Tax	-	-	-15,000
Net profit/loss for the period	-2,852	8,917	-42,833

Statement of Comprehensive Income

SEK 000	JAN-SEP 2011	JAN-SEP 2010	JAN-DEC 2010
Profit/loss for the period	-2,852	8,917	-42,833
Comprehensive income for the period	-2,852	8,917	-42,833

Parent Company Balance Sheet

SEK 000	30/9 2011	30/9 2010	31/12 2010
ASSETS			
Fixed assets			
Intangible assets	536	884	811
Property, plant and equipment	88	334	267
Participation in group companies	114,116	150,525	117,797
Participation in joint venture	6,070	6,070	6,071
Deferred tax assets	-	15,000	-
Other long-term receivables	363	-	900
Total fixed assets	121,173	172,813	125,846
Current assets			
Accounts receivables	0	1,085	538
Receivables, group companies	96,101	87,088	87,179
Other receivables	5,205	2,162	4,036
Prepaid expenses and accrued income	602	3,163	720
Cash and bank balances	18,065	20,269	23,783
Total current assets	119,973	113,767	116,256
Total assets	241,146	286,580	242,102
EQUITY AND LIABILITIES			
Share capital	192,853	190,538	190,538
Statutory reserves	16,162	16,162	16,162
Share premium reserve	1,978	1,335	1,335
Retained earnings	-29,172	13,661	13,661
Profit/loss for the period	-2,852	8,917	-42,833
Total equity	178,969	230,613	178,863
Non-current liabilities			
Liabilities to group companies	135	310	310
Total non-current liabilities	135	310	310
Current liabilities			
Accounts payable	349	1,838	785
Liabilities to group companies	53,336	43,844	53,156
Other liabilities	677	85	236
Accrued expenses and deferred income	7,680	9,890	8,752
Total non-current liabilities	62,042	55,657	62,929
Total equity and liabilities	241,146	286,580	242,102

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