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HiQ – strong growth, substantially increased profit and a stronger position in Finland

HiQ has developed very well in 2008. Sales have increased to SEK 595.4 (476.2) million. Operating profit (EBIT) amounts to SEK 97.8 (90.3) million, giving an operating margin of 16.4 percent. Pre-tax profit amounts to SEK 99.7 (90.9) million. Cash flow from operations amounts to SEK 90.1 (24.9) million.

“HiQ has had a strong 2008. Sales have increased by 25 percent with an operating margin of 16.4 percent – which is very strong development. At the same time, we are continuing to broaden our geographical scope and to supplement the business with another exciting acquisition – TSG Test Solutions. This strengthens our position in the important Finnish market. Through TSG we strengthen our competence base within quality assurance even further,” says Lars Stugemo, President and CEO of HiQ.

“Demand for HiQ’s services remains good and we are benefiting from our strong position. HiQ’s services are appreciated by international clients in many sectors in a number of geographical markets. Today HiQ has more clients than ever,” continues Stugemo.

HiQ has a strong brand in the labour market and recruitment remained good during the quarter. The employee headcount has now reached more than 1200. During the period HiQ was named as one of Sweden’s best employers in an independent survey conducted annually by Universum.

“Our projects are about helping our clients to use communication as a way to develop, improve and become more streamlined. HiQ is at the centre of this development and we are contributing in various ways to the development of communications. We are seeing continued good demand for our services,” says Stugemo.

HiQ develops solutions in the areas of communications, software development and simulation. Clients include leading players in a number of sectors such as telecoms, gaming & entertainment, the automotive industry, finance, defence, etc. During the period new agreements were signed with clients such as PTS (the Swedish National Post and Telecom Agency), BAE Systems Bofors and Ascom Sweden.

HiQ’s President and CEO Lars Stugemo presents the report at 9:00 a.m. today, Thursday 14 August, at HiQ’s 9th floor offices at Mäster Samuelsgatan 17 in Stockholm.

The report can be ordered on +46 (0)8-588 90 000 or downloaded from www.hiq.se

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HiQ is an IT and management consultancy company focusing on high-tech solutions in the fields of communications, software development and simulation technology. The company is a leading player in these fields and the Nordic region is its domestic market. HiQ employs more than 1,200 people at offices in the Nordic region and in Eastern Europe. HiQ is listed on the Nordic Exchange’s MidCap list. For more information, please visit www.hiq.se