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Strong development in a tough market

In a tough market HiQ is continuing to develop and strengthen its offering and at the same time further streamlining of the operations is prioritized. This work is having results and 2009 has started well for HiQ. Net sales have increased to SEK 297.6 (286.1) million. Operating profit (EBIT) amounts to SEK 44.7 (45.7) million, giving an operating margin of 15.0 percent. Pre-tax profit amounts to SEK 44.7 (46.5) million. Cash flow from operations amounts to SEK 30.5 (42.4) million. The Board proposes that SEK 1.40 (1.30) per share, totalling around SEK 72 million, is distributed to the shareholders through a split and compulsory redemption procedure.

“In the current economic situation it is all the more important to have a strong market position. A weaker market favours specialist players like HiQ that are in a strong financial position, have good customer relations and a strong brand. Our clients have to develop their products and services continually if they are to remain competitive. We can help them to do so. Technology continues to develop regardless of the economic situation, and for HiQ this means that more business opportunities are arising all the time,” says Lars Stugemo, President and CEO of HiQ.

HiQ is today a significant player in the Nordic market with a broad client base, a strong geographical presence and a strong financial position. The economic situation has led to restructuring in many industries, creating opportunities for HiQ to win new assignments and further strengthen its market position.

“The market is tough and we work continuously to streamline and develop our offering. This enables us to grow our revenues and deliver a margin of 15,0 percent – a strong result, Stugemo continues.

“In the first quarter HiQ was named "IT Consultant of the Year 2009" in Veckans Affärer's annual survey – important proof for us that our work on continual development of HiQ and our offering to our clients is bringing results. I am very proud,” says Lars Stugemo.

HiQ develops solutions in the areas of communications and software development. Clients include leading players in various sectors including the public sector, industry, telecoms, defence, gaming & entertainment and finance. During the period new agreements were signed with clients such as Scalado, Danish SKI, Ascom Sweden AB, Stockholm Local Transport (SL) and Danaher Motion.

”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 is contributing in various ways to the development of systems, products and services that require communication,” concludes Stugemo.

HiQ's President and CEO Lars Stugemo presents the report at 9:00 CET today, Tuesday 28 April, at HiQ's 9th floor offices at Mäster Samuelsgatan 17 in Stockholm.

The report can be requested by telephoning +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 and software development. The company is a leading player in these fields and the Nordic region is its domestic market. HiQ employs more than 1,000 people at offices in the Nordic region and in Eastern Europe. HiQ is listed on the OMX Nordic Exchange's MidCap list. For more information, please visit www.hiq.se.