

## Continued good growth

- Sales for the third quarter increased with 13 percent to SEK 179.6 (159.4) million
- Operating profit EBITDA for the third quarter was SEK 12.1 (16.8) million
- Earnings per share after tax for the third quarter were SEK 0.18 (0.43)
- Sales for January-September increased with 16 percent to SEK 538.5 (463.2) million
- Operating profit EBITDA for the first nine months was SEK 17.7 (33.2) million
- Earnings per share after tax for the first nine months were SEK 0.40 (0.89)
- Cash-flow from operating activities for the first nine months was SEK 44.4 (80.0) million

Key data	2012	2011	2012	2011	Rolling	2011
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	12 months	Full year
Net sales, SEK million	179,6	159,4	538,5	463,2	738,3	663,0
Profit/loss EBITDA*, SEK million	12,1	16,8	17,7	33,2	58,9	74,5
Profit/loss before tax, SEK million	8,9	16,1	18,2	36,4	61,6	79,8
Net profit/loss, SEK million	5,4	12,7	12,2	26,5	44,1	58,4
Operating margin EBITDA*, %	6,7	10,5	3,3	7,2	8,0	11,2
Profit margin before tax, %	5,0	10,1	3,4	7,9	8,3	12,0
Profit margin after tax, %	3,0	8,0	2,3	5,7	6,0	8,8
Net earnings per share, SEK	0,18	0,43	0,40	0,89	1,46	1,97
Cash flow, operating activities	3,3	22,1	44,4	80,0	90,8	126,4

\*Operating profit/loss before capitalization of costs for proprietary software development, depreciation, amortization, interest and tax.

## President and CEO

### Continued good growth and progress for our Oracle product

ReadSoft delivers yet another quarter of strong growth in a generally uncertain world market. Compared to last year, our total revenue grew by 13 percent in the third quarter, of which 7 percent was organic. The growth for the first nine months of the year ended up on 16 percent, of which 8 percent was organic. We also see that our license growth is moving in the right direction. Compared to the same period last year, license sales increased by 13 percent for the third quarter, of which 12 percent was organic. Our double-digit license growth is important as it gives us a better revenue mix now and in the future.

Our strong growth rate shows that our investments in acquisitions, employees, products, organization and geographic presence take us in the right direction. We show stable positive results for the quarter and the first nine months, but we still don't reach the desired result levels. Our investments entail increased costs; we are for example almost 100 more employees now than at the same time last year. We believe that we are on track considering the investments made and the prevailing economic situation.

It is gratifying that we, during the quarter, have sold our solution, PROCESSIT, for automated invoice processing in Oracle E-Business Suite to two large North American groups from completely different industries. Furthermore, we are pleased that we continue to close large deals during the quarter. Among them, one of the largest deals in ReadSoft's history, worth SEK 9.8 million, with a global automotive parts manufacturer in Germany, who chose to invest in our solution, PROCESS DIRECTOR, for automated invoice processing in SAP. ReadSoft Online, our cloud offering, experienced strong growth during the quarter. The fact that we get paid per document processed in ReadSoft Online makes it a strategically important product for building recurring revenue.

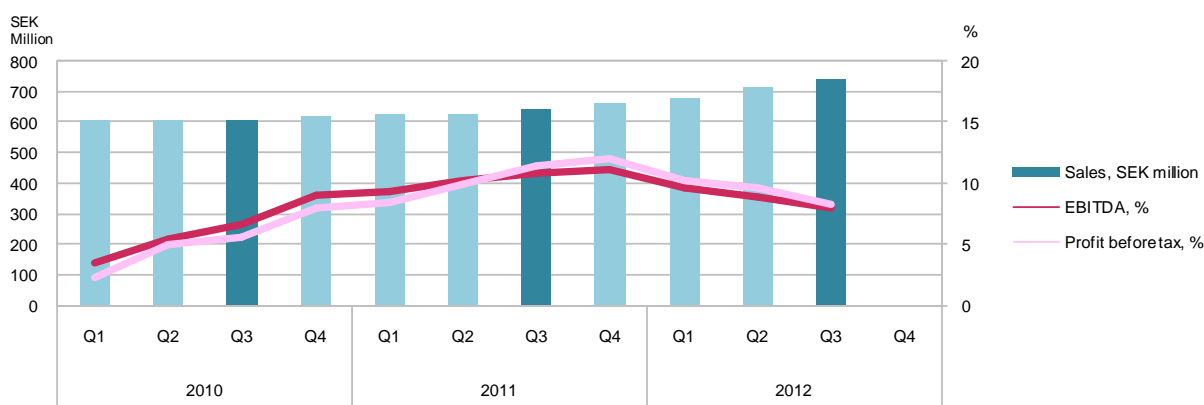
In the third quarter, our mature markets such as Germany, the UK, France and the US continued to show the way with good growth figures.

ReadSoft will keep on striving for growth, but going forward, we will give priority to increasing our profit margin. We are optimistic about our potential for a continued good development.



Per Åkerberg  
President and CEO

### Development rolling 12 months



THE GROUP

## Key developments during the third quarter

- ReadSoft closed one of the largest deals in the company’s history with a global automotive parts manufacturer based in Germany. The customer invested in ReadSoft’s solution PROCESS DIRECTOR for invoice automation in SAP. The agreement, worth SEK 9.8 million, includes licenses, implementation, maintenance and support.
- During the quarter, ReadSoft EMEA made three more large deals, one of which was with a major European financial institution investing SEK 6.9 million in data capture solutions from ReadSoft to automate the management of the correspondence with their customers. A global engineering company invested SEK 2.8 million in ReadSoft’s solution PROCESS DIRECTOR for automated invoice processing in SAP. The agreement covers licenses, implementation, maintenance and support and an archiving solution from a ReadSoft partner. In South Africa, ReadSoft’s newly established subsidiary closed a deal worth SEK 2.1 million with a governmental Shared Services Center, who will use ReadSoft’s solution, PROCESS DIRECTOR.
- Additionally, ReadSoft North America closed three large deals. Two of these, worth SEK 2.1 million and SEK 2.8 million, were with two global groups investing in ReadSoft’s solution, PROCESSION, for automating and streamlining the invoice process in Oracle E-Business Suite. The third large deal, worth SEK 3.9 million, was made with a global electrical manufacturing company investing in ReadSoft’s SAP-certified solution for invoice automation to process both paper and electronic invoices.

Several large Oracle deals during the quarter

## Net sales and profit during the third quarter of 2012

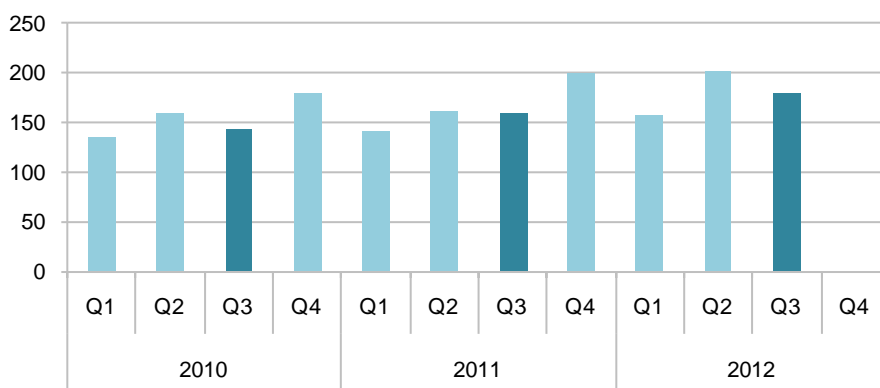
During the third quarter, sales amounted to SEK 179.6 (159.4) million, which is a growth of 13 percent of which 7 percent was organic. Operating profit/loss EBITDA for the quarter was SEK 12.1 (16.8) million. The operating margin EBITDA was 6.7 (10.5) percent. Profit/loss after tax was SEK 5.4 (12.7) million. Operating profit (EBITDA) and profit after tax for the period were also affected by exchange rate differences of SEK -1.6 (0.6) million, which are included in the Income Statement under “Other operating expenses/income”.

Strong growth for the market “Other European markets”

Licensing revenues amounted to SEK 57.9 (51.1) million during the third quarter, which is 32 (32) percent of the total revenue. Revenue from maintenance agreements amounted to SEK 63.0 (54.8) million for the quarter. In addition, revenues for product related consulting services were SEK 50.7 (45.6) million. Hardware sales (primarily scanners) amounted to SEK 5.8 (5.7) million during the quarter. Other revenues amounted to SEK 2.2 (2.2) million.

In the Nordic market, sales totaled SEK 34.2 (38.5) million. The company’s sales in other European markets amounted to SEK 90.0 (68.0) million. In the U.S. and the rest of the world, sales amounted to SEK 55.4 (52.9) million.

### Sales per quarter, SEK million



There are clear **seasonal variations** in ReadSoft’s sales as seen in the illustration. A characteristic pattern is that the first and third quarters are the weaker ones – the first quarter usually being the weakest. The second and fourth quarters are usually stronger with the fourth quarter being the strongest.

## Net sales and profit during the first nine months of 2012

During the year's first nine months, sales amounted to SEK 538.5 (463.2) million, which is a growth of 16 percent of which 8 percent was organic. Operating profit/loss EBITDA for the year's first nine months was SEK 17.7 (33.2) million. The operating margin EBITDA was 3.3 (7.2) percent. Profit/loss after tax was SEK 12.1 (26.5) million. Operating profit (EBITDA) and profit after tax for the period were also affected by exchange rate differences of SEK -2.0 (-1.5) million, which are included in the Income Statement under "Other operating expenses/income".

Licensing revenue during the first nine months amounted to SEK 155.5 (147.3) million, which is 29 (32) percent of the total revenue. Revenue from maintenance agreements amounted to SEK 188.9 (160.4) million for the year's first nine months. In addition, revenues for product related consulting services were SEK 162.5 (129.8) million. Hardware sales (primarily scanners) amounted to SEK 24.5 (19.5) million during the period. Other revenues amounted to SEK 7.1 (6.2) million.

In the Nordic market, sales totaled SEK 121.7 (119.1) million. The company's sales in other European markets amounted to SEK 257.9 (193.6) million. In the U.S. and the rest of the world, sales amounted to SEK 158.9 (150.5) million.



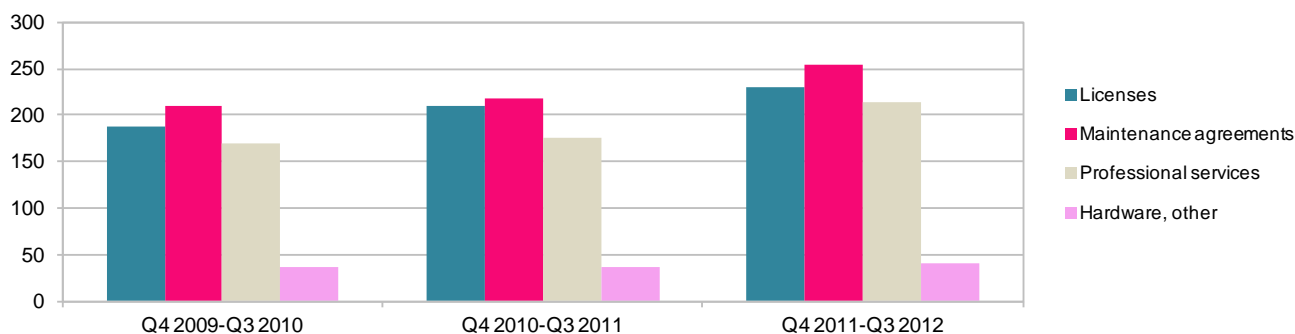
## Net sales and profit rolling 12 months

During the period October 2011 until September 2012 sales amounted to SEK 738.3 (642.7) million, which is a growth of 15 percent of which 9 percent was organic. Operating profit/loss EBITDA for the period amounted to SEK 58.9 (69.4) million. The operating margin EBITDA was 8.0 (10.8) percent. Profit/loss after tax was SEK 44.1 (56.1) million. Operating profit (EBITDA) and profit after tax for the period were affected by exchange rate differences of SEK -0.9 (-3.4) million, which are included in the Income Statement under "Other operating expenses/income".

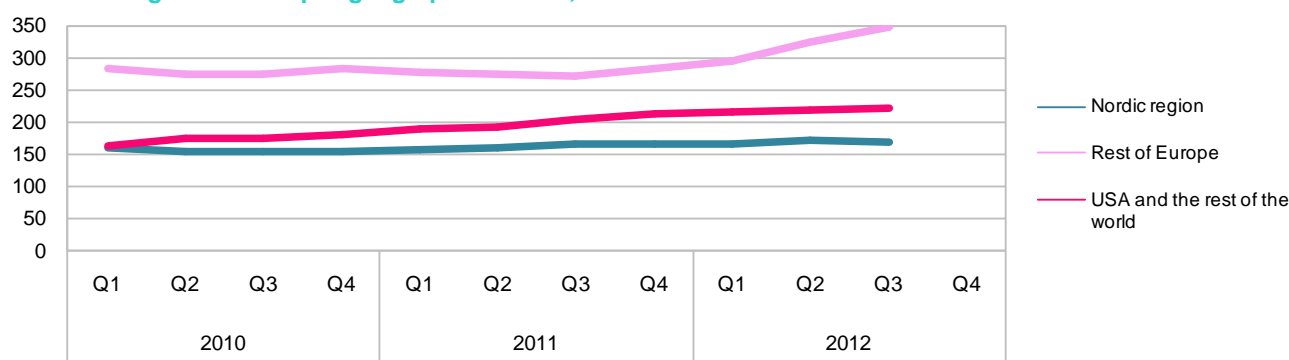
Licensing revenue amounted to SEK 229.9 (210.2) million during the period, which constituted 31 (33) percent of the total revenue. Revenue from maintenance agreements amounted to SEK 253.8 (218.7) million for the period. In addition, revenues for product related consulting services were SEK 213.4 (176.2) million. Hardware sales (primarily scanners) amounted to SEK 31.3 (28.6) million during the period. Other revenues amounted to SEK 9.9 (9.0) million.

In the Nordic market, sales totaled SEK 168.1 (165.2) million. The company's sales in other European markets amounted to SEK 347.5 (273.0) million. In the U.S. and the rest of the world, sales amounted to SEK 222.7 (204.5) million.

Revenue distribution rolling 12 months, SEK million



Sales rolling 12 months per geographic market, SEK million



## Consolidated balance sheet, financial position and investments

Cash and cash equivalents for the group as of September 30, 2012 amounted to SEK 104.3 (110.9) million. Bank overdraft facilities granted were SEK 96.0 (55.8) million, of which SEK 0.0 (0.0) million was utilized. Cash-flow from operating activities for the first nine months was SEK 44.4 (80.0) million and for the third quarter SEK 3.3 (22.1) million.

The equity/assets ratio was 43.3 (48.0) percent on September 30, 2012.

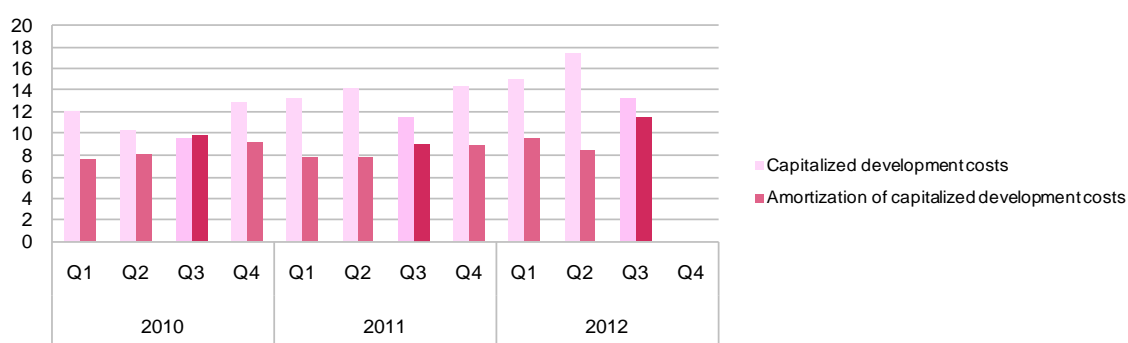
Investments in tangible and intangible fixed assets for the first nine months amounted to SEK 5.3 (7.4) million and consisted of the acquisition of computer and office equipment as well as ERP and EPM systems. Investments during the third quarter amounted to SEK 2.4 (3.9) million.

Depreciation of tangible fixed assets amounted to SEK 6.6 (5.6) million during the first nine months and to SEK 2.3 (1.9) million during the third quarter.

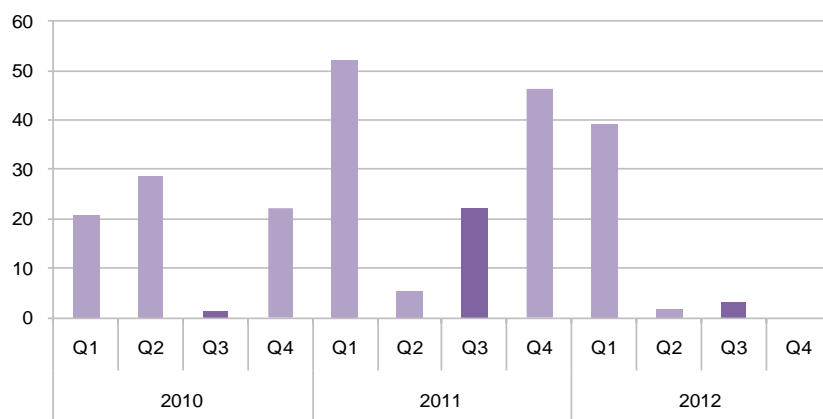
Of expenditure for proprietary software during the first nine months, SEK 45.7 (38.9) million was capitalized, during the third quarter capitalization amounted to SEK 13.2 (11.4) million. Depreciation of capitalized expenditure for proprietary software has been carried out in an amount of SEK 29.5 (24.5) million for the first nine months, for the third quarter this amounted to SEK 11.4 (9.1) million.

Depreciations of other intangible fixed assets amounted to SEK 7.4 (6.5) million for the first nine months and to SEK 3.0 (2.2) million for the third quarter.

Capitalized development costs per quarter, SEK million



### Cash flow from operating activities, SEK million



## Accounting principles

This interim report was prepared for the Group in accordance with the IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. For the Parent Company, the report was prepared in accordance with the Swedish Annual Accounts and The Swedish Financial Reporting Board's recommendation RFR 2.

Accounting principles applied for the Group and the Parent Company complies with the accounting principles applied in the preparation of the Annual Report for 2011.

New or revised IFRS and interpretation statements from IFRIC described in the Annual Report 2011, note 1.1, had no effect on the Group's or the Parent company's income statement or balance sheet.

## Staff

As of September 30, 2012, the ReadSoft staff amounted to 585 (493).

## Risk management

Important risks and uncertainties are described in the Annual Report for 2011 under the item Risk and Risk Management, in the Administration Report and in Notes 2 and 3.

## Shareholder information

At the end of the period, the number of shareholders amounted to 4,694 (4,330). Out of the company's total share capital, 59 (55) percent was owned by Swedish and foreign institutions, 21 (25) percent by the company's founders, and 12 (11) percent by private persons, including staff, and 8 (9) percent by ReadSoft AB through repurchased shares. At the end of the period, Swedish shareholders held 87 (90) percent and foreign shareholders held 13 (10) percent of the total share capital.

The total number of shares as of September 30, 2012, was 32,815,940 (32,487,940). The total number of shares, excluding repurchased shares, as of September 30, 2012, was 30,275,244 (29,630,780). The share price at the end of the period was SEK 20.50 (14.95).

## Going forward

We assess that the underlying demand for our solutions is good and therefore the conditions for improved results and continued growth are good.

## Financial report

<b>Consolidated income statement in summary, SEK million</b>	<b>Jul-Sep 2012</b>	<b>Jul-Sep 2011</b>	<b>Jan-Sep 2012</b>	<b>Jan-Sep 2011</b>	<b>Rolling 12 months</b>	<b>Full year 2011</b>
<b>Net sales</b>	<b>179,6</b>	<b>159,4</b>	<b>538,5</b>	<b>463,2</b>	<b>738,3</b>	<b>663,0</b>
Capitalized expenditure for proprietary software	13,2	11,4	45,7	38,9	59,9	53,2
	<b>192,8</b>	<b>170,8</b>	<b>584,2</b>	<b>502,1</b>	<b>798,2</b>	<b>716,2</b>
Costs of goods and services sold	-10,5	-9,0	-48,2	-29,8	-60,6	-42,2
Personnel costs	-116,6	-102,5	-352,2	-300,5	-462,4	-410,7
Other external costs	-38,8	-32,4	-118,1	-100,0	-155,6	-137,5
Other operating expenses/income	-1,6	0,6	-2,0	-1,5	-0,9	-0,4
Share of profit/loss in associated companies	0,0	0,7	-0,3	1,8	0,1	2,3
Depreciation of tangible fixed assets	-2,3	-1,9	-6,6	-5,6	-8,9	-7,9
Amortization of capitalized expenditure for proprietary software	-11,4	-9,1	-29,5	-24,5	-38,4	-33,5
Amortization of intangible fixed assets	-3,0	-2,2	-7,4	-6,5	-9,6	-8,7
<b>Operating profit/loss (EBIT)</b>	<b>8,6</b>	<b>15,0</b>	<b>19,9</b>	<b>35,5</b>	<b>61,9</b>	<b>77,5</b>
<b>Financial income and expenses</b>						
Financial items	0,3	1,1	-1,7	0,9	-0,4	2,2
<b>Net profit/loss before tax</b>	<b>8,9</b>	<b>16,1</b>	<b>18,2</b>	<b>36,4</b>	<b>61,5</b>	<b>79,7</b>
Tax	-3,5	-3,4	-6,0	-9,9	-17,4	-21,3
<b>Profit/Loss after tax</b>	<b>5,4</b>	<b>12,7</b>	<b>12,2</b>	<b>26,5</b>	<b>44,1</b>	<b>58,4</b>

<b>Group - Statement of comprehensive income for the period, MSEK</b>	<b>Jul-Sep 2012</b>	<b>Jul-Sep 2011</b>	<b>Jan-Sep 2012</b>	<b>Jan-Sep 2011</b>	<b>Rolling 12 months</b>	<b>Full year 2011</b>
<b>Profit/loss after tax for the period</b>	<b>5,4</b>	<b>12,7</b>	<b>12,2</b>	<b>26,5</b>	<b>44,1</b>	<b>58,4</b>
<b>Other comprehensive income:</b>						
Exchange differences	-4,5	3,5	-9,1	0,6	-9,6	0,1
Cash flow hedges, net after tax	-0,4	0	-0,1	0,1	1,6	1,8
<b>Other comprehensive income for the period</b>	<b>-4,9</b>	<b>3,5</b>	<b>-9,2</b>	<b>0,7</b>	<b>-8,0</b>	<b>1,9</b>
<b>Total comprehensive income for the period</b>	<b>0,5</b>	<b>16,2</b>	<b>3,0</b>	<b>27,2</b>	<b>36,1</b>	<b>60,3</b>

<b>Consolidated balance sheet in summary, SEK million</b>	<b>Sep 30, 2012</b>	<b>Sep 30, 2011</b>	<b>Dec 31, 2011</b>
<b>Assets</b>			
<b>Fixed assets</b>			
Proprietary software development	141,6	95,4	100,8
Goodwill	115,2	66,2	66,2
Other non-fixed assets	7,7	10,8	9,0
Fixed assets	16,0	17,7	17,3
Financial assets	55,3	55,7	54,9
<b>Total fixed assets</b>	<b>335,8</b>	<b>245,8</b>	<b>248,2</b>
<b>Current assets</b>			
Accounts receivable - trade	214,6	168,9	229,5
Cash and cash equivalents	104,3	110,9	156,5
Other current assets	83,0	73,9	72,8
<b>Total current assets</b>	<b>401,9</b>	<b>353,7</b>	<b>458,8</b>
<b>Total assets</b>	<b>737,7</b>	<b>599,5</b>	<b>707,0</b>
<b>Equity and liabilities</b>			
Equity	319,5	287,5	324,1
Long-term liabilities	86,5	42,3	50,8
Accounts payable - trade	18,3	18,0	16,6
Other current liabilities	313,4	251,7	315,5
<b>Total equity and liabilities</b>	<b>737,7</b>	<b>599,5</b>	<b>707,0</b>

<b>Change in equity, SEK million</b>	<b>Jan-Sep 2012</b>	<b>Jan-Sep 2011</b>	<b>Full year 2011</b>
Opening balance	324,1	267,5	267,5
Profit/loss for the period	3,0	27,2	60,3
Conversion of convertible loan	1,5	-	2,2
Dividend	-15,1	-7,4	-7,4
Sale of repurchased shares	-	-	1,0
Acquisition through repurchased shares	5,8	-	-
Equity part of convertible loan	0,2	0,2	0,5
<b>Equity at the end of the period</b>	<b>319,5</b>	<b>287,5</b>	<b>324,1</b>

<b>Cash-flow statement in summary, SEK million</b>	<b>Jul-Sep 2012</b>	<b>Jul-Sep 2011</b>	<b>Jan-Sep 2012</b>	<b>Jan-Sep 2011</b>	<b>Full year 2011</b>
Cash flow before working capital changes	22,7	22,9	51,0	65,5	120,8
Working capital changes	-19,4	-0,8	-6,6	14,5	5,6
<b>Cash flow from operating activities</b>	<b>3,3</b>	<b>22,1</b>	<b>44,4</b>	<b>80,0</b>	<b>126,4</b>
Cash flow from investing activities	-15,9	-14,0	-67,3	-45,6	-56,8
Cash flow from financing activities	0,0	-0,1	-29,3	-6,6	3,8
<b>Change in cash and cash equivalents</b>	<b>-12,6</b>	<b>8,0</b>	<b>-52,2</b>	<b>27,8</b>	<b>73,4</b>



<b>Five-year summary and key data for the Group</b>	<b>Jan-Sep 2012</b>	<b>Jan-Sep 2011</b>	<b>Jan-Sep 2010</b>	<b>Jan-Sep 2009</b>	<b>Jan-Sep 2008</b>	<b>Full year 2011</b>
Net sales, SEK million	538,5	463,2	438,7	450,3	401,8	663,0
Sales growth, %	16,3	5,6	-2,6	12,1	10,8	7,2
Operating profit EBITDA, SEK million	17,7	33,2	19,0	7,4	7,6	74,5
Operating profit EBIT, SEK million	19,9	35,5	13,4	-9,0	-22,5	77,6
Profit/loss after financial items, SEK million	18,2	36,4	12,7	-10,1	-23,6	79,8
Profit/loss after tax, SEK million	12,2	26,5	7,3	-14,9	-20,8	58,4
Operating margin EBITDA, %	3,3	7,2	4,3	1,7	1,9	11,2
Operating margin EBIT, %	3,7	7,7	3,0	-2,0	-5,6	11,7
Profit margin after financial items, %	3,4	7,9	2,9	-2,2	-5,9	12,0
Profit margin after tax, %	2,3	5,7	1,7	-3,3	-5,2	8,8
Equity/assets ratio, %	43,3	48,0	42,8	45,5	44,2	45,8
Capital employed, SEK million	357,7	301,1	271,8	274,6	286,4	344,1
Return on equity, %	4,0	10,0	3,0	-6,1	-8,6	19,8
Return on total capital, %	3,0	6,4	2,4	-1,7	-4,0	12,3
Net debt/equity ratio, times	-0,21	-0,34	-0,20	-0,23	-0,07	-0,42
Net interest-bearing liabilities, SEK million	-66,1	-97,3	-47,9	-57,0	-17,1	-136,5
Number of employees at end of period	585	493	461	452	466	506
Number of shares at end of period, 000s	32 816	32 488	32 488	32 488	32 488	32 680
Equity per share, SEK	10,60	9,70	7,94	7,67	7,47	10,93
Earnings after financial items per share, SEK	0,60	1,23	0,42	-0,32	-0,73	2,69
Earnings after tax per share, SEK	0,40	0,89	0,24	-0,47	-0,64	1,97
Share price at end of period, SEK	20,50	14,95	12,30	11,55	9,60	18,70

*All measurements per share is calculated on the average number of shares excluding own repurchased shares.*

Quarterly overview of the Group	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
	2012	2012	2012	2011	2011	2011	2011	2010	2010
Net sales, SEK million	179,6	202,0	156,9	199,8	159,4	162,0	141,8	179,5	143,2
Sales growth, % 1)	12,7	24,7	10,7	11,3	11,3	1,5	4,3	7,2	-0,1
Operating profit EBITDA, SEK million	12,1	17,2	-11,7	41,3	16,8	18,9	-2,6	37,6	10,1
Operating profit EBIT, SEK million	8,6	20,4	-9,2	42,2	15,0	21,4	-0,9	35,6	5,8
Profit/loss after financial items, SEK million	8,9	20,0	-10,8	43,4	16,1	21,4	-1,1	36,8	5,6
Profit/loss after tax, SEK million	5,4	14,7	-7,9	32,0	12,7	15,1	-1,3	29,6	2,9
Operating margin EBITDA, %	6,7	8,5	-7,4	20,7	10,5	11,7	-1,8	20,9	7,1
Operating margin EBIT, %	4,8	10,1	-5,9	21,1	9,4	13,2	-0,7	19,8	4,1
Profit margin after financial items, %	5,0	9,9	-6,9	21,7	10,1	13,2	-0,8	20,5	3,9
Profit margin after tax, %	3,0	7,3	-5,0	16,0	8,0	9,3	-0,9	16,5	2,0
Equity/assets ratio, %	43,3	41,5	42,1	45,8	48,0	45,8	44,9	43,9	42,8
Capital employed, SEK million	357,7	357,3	341,4	344,1	301,1	283,9	278,9	283,0	271,8
Return on equity, % 2)	14,5	17,0	17,5	19,8	21,4	18,2	16,3	14,2	12,2
Return on total capital, % 2)	9,3	10,5	10,4	12,3	12,6	10,7	9,3	8,6	6,4
Net debt/equity ratio, times	-0,21	-0,25	-0,42	-0,42	-0,34	-0,33	-0,40	-0,25	-0,20
Net interest-bearing liabilities, SEK million	-66,1	-78,6	-134,0	-136,5	-97,3	-89,8	-105,4	-67,6	-47,9
Equity per share, SEK	10,60	10,64	10,84	10,93	9,70	9,16	8,88	9,00	7,94
Cash flow, operat. activities per share, SEK	0,11	0,06	1,32	1,57	0,75	0,19	1,76	0,75	0,05
Earnings after financial items per share, SEK	0,30	0,67	-0,36	1,46	0,54	0,72	-0,04	1,24	0,18
Earnings after tax per share, SEK	0,18	0,49	-0,27	1,08	0,43	0,51	-0,04	1,00	0,10
Number of shares at end of period, 000s	32 816	32 816	32 806	32 680	32 488	32 488	32 488	32 488	32 488
Number of shares at end of period (excluding repurchased shares), 000s	30 275	30 275	30 265	29 877	29 631	29 631	29 631	29 631	29 631
Share price at end of period, SEK	20,50	20,70	22,20	18,70	14,95	15,10	17,10	12,50	12,30
Number of employees at end of period	585	574	554	506	493	478	467	465	461

1) Sales growth compared to corresponding quarter previous year

2) Calculated on rolling 12 months result

All measurements per share is calculated on the average number of shares excluding own repurchased shares.

## PARENT COMPANY

## Income statement, Parent Company

The parent company's net sales for the first nine months 2012, including inter-company posts, amounted to SEK 178.1 (158.4) million. The result after financial items was SEK -1.9 (21.7) million.

## Balance sheet, financial position and investments, Parent Company

Investments in fixed assets in the parent company amounted to SEK 1.6 (2.4) million during the first nine months 2012. The parent company's cash and cash equivalents as of September 30, 2012 amounted to SEK 24.0 (40.9) million. Bank overdraft facilities granted amounted to SEK 96.0 (50.0) million, and utilized amounted to SEK 0.0 (0.0) million. Equity (including the share of equity in untaxed reserves) was SEK 245.7 (235.8) million, resulting in an equity/assets ratio of 49.0 (54.1) percent.

Parent Company income statement in summary, SEK million	Jan-Sep 2012	Jan-Sep 2011	Full year 2011
<b>Net sales</b>	<b>178,1</b>	<b>158,4</b>	<b>234,5</b>
Cost of goods and services sold	-50,5	-37,5	-59,8
Personnel costs	-93,4	-90,6	-124,8
Other external costs	-45,5	-34,0	-46,7
Other operating income/expenses	-1,2	-0,1	29,0
Depreciation of tangible fixed assets	-3,8	-3,4	-4,8
<b>Operating loss EBIT</b>	<b>-16,3</b>	<b>-7,2</b>	<b>27,4</b>
<b>Financial income and expenses</b>			
Share of profit/loss in associated company	9,5	23,8	10,6
Net financial items	4,9	5,1	6,7
<b>Net profit/loss before tax</b>	<b>-1,9</b>	<b>21,7</b>	<b>44,7</b>
Appropriations	0,0	0,0	6,7
Tax	0,0	0,0	-2,1
<b>Net profit/loss after tax</b>	<b>-1,9</b>	<b>21,7</b>	<b>49,3</b>

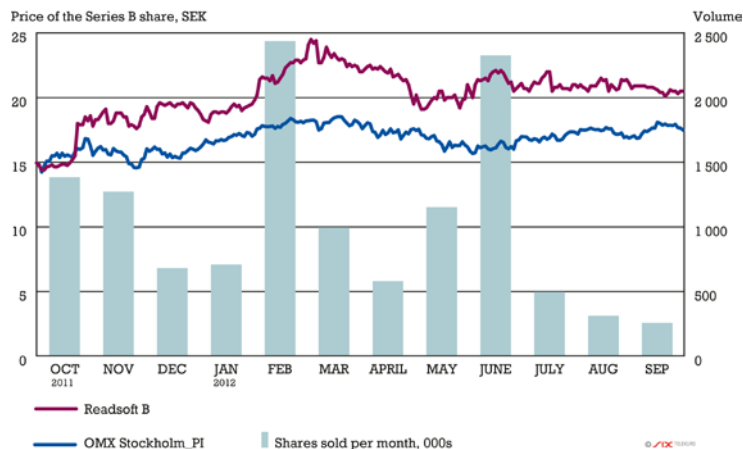
<b>Parent Company balance sheet in summary</b>	<b>Sep 30, 2012</b>	<b>Sep 30, 2011</b>	<b>Dec 31, 2011</b>
<b>Assets</b>			
<b>Fixed assets</b>			
Intangible assets	5,7	6,7	6,5
Tangible assets	4,6	6,0	5,9
Shares in Group companies	126,0	93,9	93,9
Receivables from Group companies	251,4	213,3	185,1
Other fixed assets	7,2	6,8	7,2
<b>Total fixed assets</b>	<b>394,9</b>	<b>326,7</b>	<b>298,6</b>
<b>Current assets</b>			
Accounts receivable - trade	4,9	5,7	8,4
Receivables from Group companies	64,5	44,8	41,1
Cash and cash equivalents	24,0	40,9	71,6
Other current assets	12,8	17,6	11,0
<b>Total current assets</b>	<b>106,2</b>	<b>109,0</b>	<b>132,1</b>
<b>Total assets</b>	<b>501,1</b>	<b>435,7</b>	<b>430,7</b>
<b>Equity and liabilities</b>			
Equity and liabilities	236,1	221,4	252,1
Untaxed reserves	13,0	19,6	13,0
Long-term liabilities	23,0	10,7	19,3
Long-term liabilities to Group companies	41,7	38,7	14,6
Accounts payable - trade	4,8	5,2	4,1
Current liabilities to Group companies	130,6	92,6	79,2
Other current liabilities	51,9	47,5	48,4
<b>Total equity and liabilities</b>	<b>501,1</b>	<b>435,7</b>	<b>430,7</b>

# The ReadSoft share

## The ReadSoft share per September 30, 2012

Market capitalization	673 SEKm
Share price	20,50 SEK
Amount of shares	32 815 940
Average number of traded shares per day	16 171
Highest share price during the quarter	22,00 SEK
Lowest share price during the quarter	20,10 SEK
Share price performance during the quarter	-1%

## Share price and trading volume Oct 2011- Sep 2012



## Financial information

Interim reports, annual reports and ReadSoft's press releases can be ordered from ReadSoft AB, Södra Kyrkogatan 4, SE-252 23 Helsingborg, by phone +46 (0)42-490 21 00, e-mail: [info@readsoft.com](mailto:info@readsoft.com) or at [www.readsoft.com](http://www.readsoft.com).

### Financial calendar

Year End Report January-December 2012	February 15, 2013
Interim Report January-March 2013	April 25, 2013
Annual General Meeting 2013	April 25, 2013

Helsingborg, Sweden, October 23, 2012

*The Board of Directors of ReadSoft AB (publ)*

### Contact

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### The auditors review report

We have reviewed this report for the period 1 January 2012 to 30 September 2012 for ReadSoft AB (publ). The board of directors and the CEO are responsible for the preparation and presentation of this financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (ISA) and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Malmö, October 23, 2012

Öhrlings PricewaterhouseCoopers AB

Mikael Eriksson  
Authorised Public Accountant,  
Auditor in charge

Eric Salander  
Authorised Public Accountant

## About ReadSoft

ReadSoft is a leading global provider of software solutions for Document Automation. ReadSoft’s software enables companies to automate document processes such as data entry, classification, ERP matching, workflows, e-invoicing etc. The results are faster and less expensive document processing, and increased control. ReadSoft is by far the world’s number one choice for invoice automation solutions. Specialized solution labs for SAP, Oracle, Microsoft and Capture processes ensure cutting edge solutions with great customer value. Since the start in 1991, ReadSoft has grown to a worldwide group with operations in 17 countries on six continents and a network of local and global partners. The head office is located in Helsingborg, Sweden and the ReadSoft share is traded on the NASDAQ OMX Stockholm’s Small Cap list. For more information about ReadSoft, please visit [www.readsoft.com](http://www.readsoft.com).

### Market

ReadSoft continues to be the one of the world’s leading suppliers of document and transaction handling software. When it comes to automated invoice processing, ReadSoft is undisputedly the biggest player with more installations than the entire competition combined. The total market for automated data capture has an expected growth rate of about 11 percent per year and the total market is expected to reach 4.2 billion USD in 2016. ReadSoft operates within the largest section (Batch Transaction) of the capture market which is expected to grow by approximately 6 percent per year 2012-2016 and have a market size of about 1 billion USD in 2012. (Source: Harvey Spencer Associates, external analysis company).

ReadSoft has subsidiaries in 17 countries on six continents. During the third quarter it is 'Other European markets' that shows the best growth numbers with +32% over the previous year.

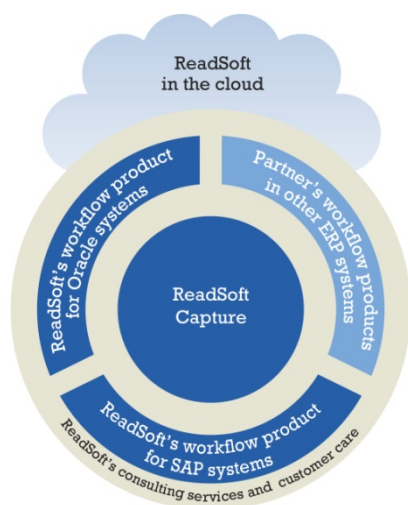
### Business mission

ReadSoft’s business mission is to develop, sell and rent out software which enables customers to automate document processing.

### Business model

ReadSoft’s revenue comes from:

- *Selling and renting out software* Selling and renting out licenses have a high profit margin and are therefore desirable to increase. License sales account for about a third of ReadSoft’s total revenue.
- *Service agreements* Entitles the customer to support and upgrades. Normally, more than 95% of all service agreements are renewed and these account for about a third of the revenue.
- *Service* This includes installation, training, and customized programming. Services also account for about a third of the company’s revenue.
- *Hardware* Mainly scanners sold in connection with a software deal. Accounts for about five percent of ReadSoft’s revenue.



### Reasons for choosing ReadSoft

- ReadSoft is in a leading position in a growing market and is one of the undisputed leaders when it comes to automating document processes and document transactions. When it comes to invoice

processing, ReadSoft is by far the leading player with more installations than the competition combined.

- ReadSoft has complete, in-house solutions for handling business documents inside ERP systems from SAP® and Oracle.
- ReadSoft has a global Sales and Professional Services organization with recognized abilities to understand customers' business processes.
- ReadSoft has efficient market coverage through partners who resell the software or offer complementary products in locations where ReadSoft has not market presence of its own. This enables ReadSoft to have presence in about 70 countries.
- ReadSoft has 17 subsidiaries on six continents.

### Market opportunities

- Companies will most likely invest in proven technology to increase efficiency.
- The need to enter information from incoming paper documents will increase. It will be important to quickly capture documents when they arrive.
- More rigid legislation will create a need for better document handling and control over document flows.
- As the technology for data capture evolves, there will be more areas where it can be used.
- By integrating data capture software with basic business processes like invoice and order handling, companies can completely automate their invoice handling. This reduces costs and improves cash management.

### Company information

ReadSoft will present different information about the company and its operations every quarter. This quarter we present ReadSoft XBOUND, please see next page.

## Product information – ReadSoft XBOUND

ReadSoft XBOUND enables the digitalization of your entire corporate information flow – regardless of the number of information channels, existing user applications, or input volume. If you're a large corporation or Shared Service Center, the platform can fully manage your entire mailroom. For scan or process service providers, it serves as a central production platform across all processes. Highly complex business processes are defined, automated, handled and monitored – no matter how diverse or how many.



### **One platform for all processes**

Modularity and the open architecture enable management and automation of any kind and number of business processes.



### **Easy handling of complex processes**

Drag-and-drop management of clients and processes with no programming skills required saves you time and money.



### **At-a-glance monitoring**

Real-time tracking of all current processes across all clients with comprehensive control and analysis tools.



### **Pay only for what you need**

Prices are based solely on page volume, regardless of the number of clients, servers or services used.



### **Unlimited use possibilities**

Process corporate information flow centrally and distributed, set up a digital mailroom, simple forms processing, archiving, a custom solution or everything simultaneously - possible with the XBOUND Platform and its modern and open architecture.

### **Typical use scenarios:**

- End-to-end production platform for Business Process Outsourcing and Shared Service Centers.
- Input management solution for central and distributed scan solutions, emails and fax in-boxes as well as digital media and Web services.
- Automated mailroom solutions, including image processing, digital signatures, classification of business transactions, extraction of essential data as well as their quality control and transformation to automated further processing within back- end systems.
- Expert solutions for the automated processing of invoices, orders and address changes, etc.
- Integration platform and basis for individual solutions by our partners and customer

### **Experience sustainable and proven efficiency improvements and lower total cost of ownership:**

#### *One central production platform for:*

- Business Process Outsourcing
- Shared Service Centers

#### *Business process automation for:*

- Insurance
- Banking

#### *Integration platform:*

- Leverage your existing investments
- Combine for best-in-breed software across different processes
- Get ultimate automation rates

#### *Input management:*

- Central and distributed environments
- All input channels
- Any document type