

Year-End Report

JANUARY – DECEMBER 2012

Very strong license growth

- Sales for the fourth quarter increased with 22 percent to SEK 243.2 (199.8) million
- License revenue for the fourth quarter increased with 25 percent to SEK 92.9 (74.4) million
- Operating profit EBITDA for the fourth quarter was SEK 45.4 (41.3) million
- Earnings per share after tax for the fourth quarter were SEK 1.17 (1.08)
- Sales for January-December increased with 18 percent to SEK 781.7 (663.0) million
- License revenue for January-December increased with 12 percent to SEK 248.3 (221.7) million
- Operating profit EBITDA for January-December was SEK 63.0 (74.5) million
- Earnings per share after tax for January-December were SEK 1.57 (1.97)
- Cash-flow from operating activities for January-December was SEK 74.9 (126.4) million
- The Board of Directors will propose to the Annual General Meeting a dividend of SEK 0.60 per share for 2012.

Key data	2012	2011	2012	2011	2010
	Oct-Dec	Oct-Dec	Full year	Full year	Full year
Net sales, SEK million	243,2	199,8	781,7	663,0	618,2
Profit/loss EBITDA*, SEK million	45,4	41,3	63,0	74,5	56,5
Profit/loss before tax, SEK million	45,0	43,4	63,2	79,8	49,5
Net profit/loss, SEK million	35,4	32,0	47,6	58,4	36,8
Operating margin EBITDA*, %	18,7	20,7	8,1	11,2	9,1
Profit margin before tax, %	18,5	21,7	8,1	12,0	8,0
Profit margin after tax, %	14,6	16,0	6,1	8,8	6,0
Net earnings per share, SEK	1,17	1,08	1,57	1,97	1,24
Cash flow, operating activities	30,5	46,4	74,9	126,4	73,1

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

READSOFT®

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President and CEO

Continued strong growth both in total and for licenses

Reassured, I note that ReadSoft's positive trend of growth, both regarding total sales and licenses, continued during the fourth quarter, and that the full year 2012 was a good year growth wise. Our total sales grew by 22 percent for the fourth quarter compared to last year, of which 13 percent was organic. During 2012, our growth increased by 18 percent, of which 10 percent was organic. It is gratifying to note that our license sales continued to grow and increased by 25 percent in the fourth quarter compared to the corresponding period last year, of which 21 percent was organic. For the full year, license sales grew by 12 percent, of which 7 percent was organic. The positive license growth gives us a good revenue split vouching for a continued positive development of the company. In addition, our increased growth indicates that we are winning market shares and strengthening our leading position in the industry. Our cash flow from operating activities remains strong.

We continue to take steps in the right direction regarding our EBITDA result, which improved by 10 percent during the fourth quarter compared to the same period last year. The somewhat weak result during the beginning of 2012, which among other things was affected by non-recurring costs associated with our acquisition of foxray, means that we don't reach the desired result levels for the full year. The investments we have made in the acquisition, employees, products, organizational and geographical establishment, have been essential to our long-term growth. In order to improve our results and our margins going forward, we have worked on several different actions during the fall.

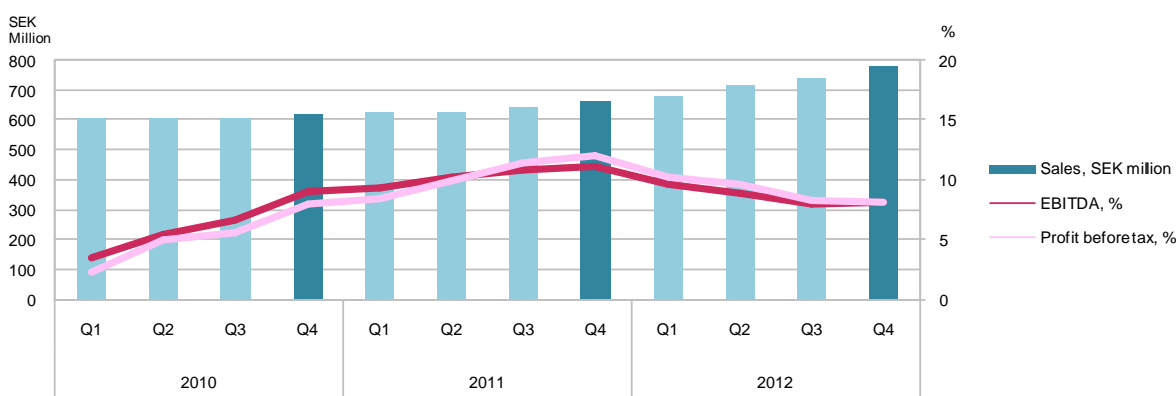
ReadSoft continues to do more and more large deals and in the fourth quarter, we closed the single largest deal in ReadSoft's history, worth SEK 22.5 million, with a leading UK financial institution. ReadSoft Online, our offer in the cloud, continued its strong growth and we exceeded our internal sales targets for the quarter and for the full year. This shows that our cloud initiative is on track and we will continue to further develop our offering on the cloud as we see it as a very important strategy for the company. In the fourth quarter, it is our large markets such as Germany, UK, Sweden and the U.S. that are leading the way with good growth and profitability.

ReadSoft will continue to work for growth and we will, as previously announced, give priority to improving our profit margins going forward. This will not restrict our continuous efforts towards better scalability of our business, more efficient implementations of our products, continued product and technology leadership and investments in our growth areas such as ReadSoft Online. ReadSoft has a good foundation for the future and 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 fourth quarter

- ReadSoft closed the largest deal in the company's history, worth SEK 22.5 million, with a leading UK financial institution. The customer chose ReadSoft to automate the management of the correspondence with their customers. The deal consists of licenses, support and maintenance, as well as consulting services.
- ReadSoft EMEA made five more large deals. A Belgian building materials group invested SEK 2.1 million in ReadSoft's product PROCESS DIRECTOR to automate its invoice processing in SAP. A German insurance company chose ReadSoft's product XBOUND, in a deal worth SEK 4.8 million, to handle incoming data to their document storage system. A European manufacturer invested SEK 2.7 million in ReadSoft's SAP-certified invoice automation solution to be used at their European shared service center. A global steel manufacturer chose PROCESS DIRECTOR, in a deal worth SEK 2.1 million, to process invoices in its United Kingdom accounts payable operation. ReadSoft's newly established subsidiary in South Africa continued to develop positively and closed a deal worth SEK 2.6 million where ReadSoft's FORMS product was sold to a government agency.
- In addition, ReadSoft Northern Europe closed two large deals, and ReadSoft North America and ReadSoft Asia Pacific / Latin America each closed one large deal. In Sweden, Vattenfall expanded its agreement with ReadSoft through an order worth SEK 5.0 million. Vattenfall invested in PROCESS DIRECTOR for automated invoice processing in SAP. A Nordic insurance company chose to invest SEK 3.0 million in XBOUND to consolidate its fragmented IT environment into a single platform. In North America, ReadSoft closed a deal worth SEK 7.5 million with a global medical manufacturing company, and in Asia a deal worth SEK 4.6 million with a leading Asian conglomerate. Both of these deals involved the sales of PROCESS DIRECTOR for invoice automation in SAP to be used in the customers' respective shared service centers.
- ReadSoft released a Windows 8 app and ReadSoft Online was launched for Windows 8 and Windows RT. Furthermore, ReadSoft Online was named the Document Management 'Environmental Product of the Year' by the Document Management Magazine. ReadSoft also hosted a Capital Markets Day in Stockholm, where the company's strategies, products and market were presented.




ReadSoft closed the largest deal ever, worth SEK 22.5 million

Net sales and profit during the fourth quarter of 2012

During the fourth quarter, sales amounted to SEK 243.2 (199.8) million, which is a growth of 22 percent of which 13 percent was organic. Operating profit/loss EBITDA for the quarter was SEK 45.4 (41.3) million. The operating margin EBITDA was 18.7 (20.7) percent. Profit/loss after tax was SEK 35.4 (32.0) million. Operating profit (EBITDA) and profit after tax for the period were affected by exchange rate differences of SEK 0.2 (1.1) million, which are included in the Income Statement under "Other operating expenses/income".

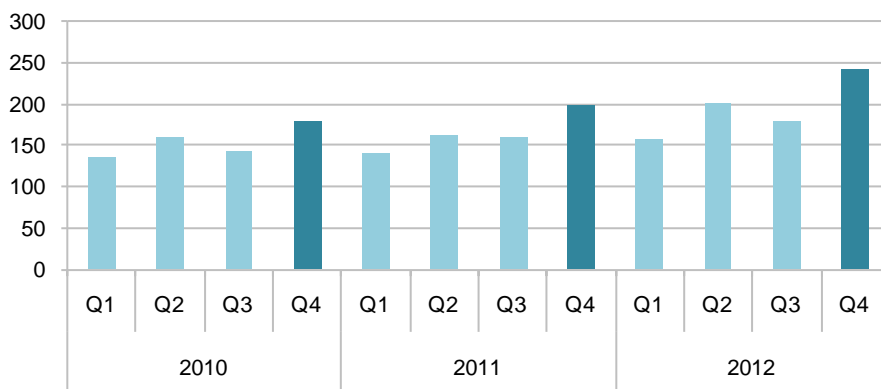
License revenue amounted to SEK 92.9 (74.4) million during the fourth quarter, which is 38 (37) percent of the total revenue. Revenue from maintenance agreements amounted to SEK 71.6 (64.8) million for the quarter. In addition, revenues for product related consulting services were SEK 61.2 (51.0) million. Hardware sales (primarily scanners) amounted to SEK 15.3 (6.8) million during the quarter. Other revenues amounted to SEK 2.2 (2.8) million.

In the Nordic market, sales totaled SEK 53.8 (46.4) million. The company's sales in other European markets amounted to SEK 119.3 (89.6) million. In the U.S. and the rest of the world, sales amounted to SEK 70.1 (63.8) million.



25 percent license growth

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 2012

During 2012, sales amounted to SEK 781.7 (663.0) million, which is a growth of 18 percent of which 10 percent was organic. Operating profit/loss EBITDA for 2012 was SEK 63.0 (74.5) million. The operating margin EBITDA was 8.1 (11.2) percent. Profit/loss after tax was SEK 47.6 (58.4) million. Operating profit (EBITDA) and profit after tax for the period were affected by exchange rate differences of SEK -1.8 (-0.4) million, which are included in the Income Statement under "Other operating expenses/income".

License revenue during 2012 amounted to SEK 248.3 (221.7) million, which is 32 (33) percent of the total revenue. Revenue from maintenance agreements amounted to SEK 260.6 (225.2) million for 2012. In addition, revenues for product related consulting services were SEK 223.7 (180.8) million. Hardware sales (primarily scanners) amounted to SEK 39.8 (26.3) million during the period. Other revenues amounted to SEK 9.3 (9.0) million.

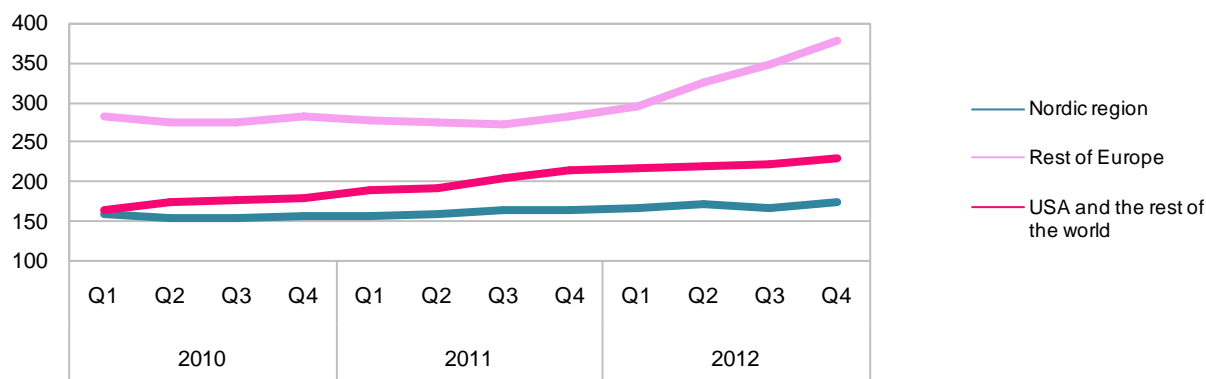
In the Nordic market, sales totaled SEK 175.5 (165.5) million. The company's sales in other European markets amounted to SEK 377.2 (283.2) million. In the U.S. and the rest of the world, sales amounted to SEK 229.0 (214.3) million.



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 December 31, 2012 amounted to SEK 113.5 (156.5) million. Bank overdraft facilities granted were SEK 95.3 (55.4) million, of which SEK 0.0 (0.0) million was utilized. Cash-flow from operating activities for 2012 was SEK 74.9 (126.4) million and for the fourth quarter SEK 30.5 (46.4) million. The decrease in cash flow is primarily a result of strong sales and thus increased accounts receivables at the end of the year.

The equity/assets ratio was 44.6 (45.8) percent on December 31, 2012.

Investments in tangible and intangible fixed assets for 2012 amounted to SEK 28.9 (9.6) million whereof SEK 7.3 (9.6) million consisted of the acquisition of computer and office equipment as well as ERP and EPM systems and SEK 21.6 (0.0) million comes from the acquisition of foxray AG. Investments during the fourth quarter amounted to SEK 2.3 (2.2) million.

Depreciation of tangible fixed assets amounted to SEK 8.8 (7.9) million during 2012 and to SEK 2.2 (2.3) million during the fourth quarter.

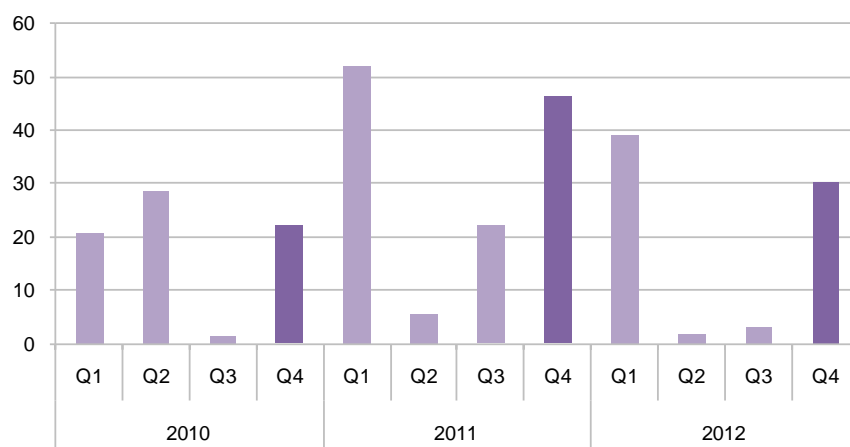
Of expenditure for proprietary software during 2012, SEK 61.7 (53.2) million was capitalized, during the fourth quarter capitalization amounted to SEK 16.1 (14.3) million. Depreciation of capitalized expenditure for proprietary software has been carried out in an amount of SEK 40.5 (33.5) million for 2012, for the fourth quarter this amounted to SEK 11.0 (8.9) million.

Depreciations of other intangible fixed assets amounted to SEK 9.8 (8.7) million for 2012 and to SEK 2.5 (2.2) million for the fourth 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 December 31, 2012, the ReadSoft staff amounted to 590 (506), of which 40 came from the acquisition of foxray AG. The average number of staff during the year has been 564 (482). 26 (24) percent were women and 74 (76) percent men.

Acquisition

A final acquisition analysis for the acquisition of foxray AG has been prepared which resulted in a book value of goodwill of SEK 36.3 million and in intangible assets of SEK 21.6 million.

Dividend

ReadSoft's Board of Directors has established the following dividend policy; ReadSoft shall, over a business cycle, distribute at least twenty (20) percent of the profit after tax to the shareholders through a dividend, repurchase of shares or equivalent action.

The Board of Directors will propose to the Annual General Meeting of shareholders a dividend of SEK 0.60 per share for 2012.

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 4,388 (4,481). Out of the company's total share capital, 60 (55) percent was owned by Swedish and foreign institutions, 21 (25) percent by the company's founders, and 11 (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 85 (90) percent and foreign shareholders held 15 (10) percent of the total share capital.

The total number of shares as of December 31, 2012, was 32,903,940 (32,679,940). The total number of shares, excluding repurchased shares, as of December 31, 2012, was 30,363,244 (29,876,780). The share price at the end of the period was SEK 21.50 (18.70).

In October, ReadSoft appointed its Nominating Committee for the Annual General Meeting 2013. It consists of Jan Andersson, Lars Appelstål, Jonas Fredriksson, representative of E Öhman Jr Fonder AB, Jan Särilvik, representative of Nordea Fonder, Vivianne Sandqvist, representative of Länsförsäkringar Fondförsäkring and Göran E. Larsson, Chairman of the Board of Directors of ReadSoft AB.

Annual General Meeting and the Annual Report

The Annual General Meeting of shareholders will be held in Helsingborg, Sweden, on April 25, 2013, at 3.00pm CET. The Board of Directors' complete proposal will be announced well before the meeting. ReadSoft's annual report will be made available to shareholders on ReadSoft's website www.readsoft.com and at the ReadSoft headquarters, Södra Kyrkogatan 4, in Helsingborg, Sweden, approximately three weeks prior to the Annual General Meeting.

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

Consolidated income statement in summary, SEK million	Oct-Dec 2012	Oct-Dec 2011	Full year 2012	Full year 2011	Full year 2010
Net sales	243,2	199,8	781,7	663,0	618,2
Capitalized expenditure for proprietary software	16,1	14,3	61,7	53,2	44,9
	259,3	214,1	843,4	716,2	663,1
Costs of goods and services sold	-25,5	-12,4	-73,7	-42,2	-45,4
Personnel costs	-125,5	-110,2	-477,7	-410,7	-387,8
Other external costs	-48,1	-37,5	-166,2	-137,5	-130,8
Other operating expenses/income	0,2	1,1	-1,8	-0,4	1,3
Share of profit/loss in associated companies	1,0	0,5	0,7	2,3	-0,3
Depreciation of tangible fixed assets	-2,2	-2,3	-8,8	-7,9	-7,6
Amortization of capitalized expenditure for proprietary software	-11,0	-8,9	-40,5	-33,5	-34,7
Amortization of intangible fixed assets	-2,5	-2,2	-9,8	-8,7	-8,8
Operating profit/loss (EBIT)	45,7	42,2	65,6	77,5	49,0
Financial income and expenses					
Financial items	-0,7	1,2	-2,4	2,2	0,5
Net profit/loss before tax	45,0	43,4	63,2	79,7	49,5
Tax	-9,6	-11,4	-15,6	-21,3	-12,7
Profit/Loss after tax	35,4	32,0	47,6	58,4	36,8

Group - Statement of comprehensive income for the period, MSEK	Oct-Dec 2012	Oct-Dec 2011	Full year 2012	Full year 2011	Full year 2010
Profit/loss after tax for the period	35,4	32,0	47,6	58,4	36,8
Other comprehensive income:					
Exchange differences	6,4	-0,5	-2,7	0,1	-9,7
Cash flow hedges, net after tax	-1,5	1,7	-1,6	1,8	-2,5
Other comprehensive income for the period	4,9	1,2	-4,3	1,9	-12,2
Total comprehensive income for the period	40,3	33,2	43,3	60,3	24,6

Consolidated balance sheet in summary, SEK million	Dec 31, 2012	Dec 31, 2011	Dec 31, 2010
Assets			
Fixed assets			
Proprietary software development	122,0	100,8	81,1
Goodwill	102,5	66,2	66,2
Other non-fixed assets	25,9	9,0	15,0
Fixed assets	16,1	17,3	18,4
Financial assets	58,5	54,9	59,1
Total fixed assets	325,0	248,2	239,8
Current assets			
Accounts receivable - trade	294,7	229,5	214,9
Cash and cash equivalents	113,5	156,5	83,1
Other current assets	76,6	72,8	72,1
Total current assets	484,8	458,8	370,1
Total assets	809,8	707,0	609,9
Equity and liabilities			
Equity	360,9	324,1	267,5
Long-term liabilities	74,6	50,8	37,1
Accounts payable - trade	29,2	16,6	19,3
Other current liabilities	345,1	315,5	286,0
Total equity and liabilities	809,8	707,0	609,9

Change in equity, SEK million	Full year 2012	Full year 2011	Full year 2010
Opening balance	324,1	267,5	249,5
Profit/loss for the period	43,3	60,3	24,6
Conversion of convertible loan	2,7	2,2	-
Dividend	-15,1	-7,4	-4,4
Sale of repurchased shares	-	1,0	-2,3
Acquisition through repurchased shares	5,7	-	-
Equity part of convertible loan	0,2	0,5	0,1
Equity at the end of the period	360,9	324,1	267,5

Cash-flow statement in summary, SEK million	Oct-Dec 2012	Oct-Dec 2011	Full year 2012	Full year 2011	Full year 2010
Cash flow before working capital changes	63,5	55,3	114,5	120,8	87,6
Working capital changes	-33,0	-8,9	-39,6	5,6	-14,5
Cash flow from operating activities	30,5	46,4	74,9	126,4	73,1
Cash flow from investing activities	-19,8	-11,2	-87,1	-56,8	-63,2
Cash flow from financing activities	-1,5	10,4	-30,8	3,8	-12,1
Change in cash and cash equivalents	9,2	45,6	-43,0	73,4	-2,2

Five-year summary and key data for the Group	Full year 2012	Full year 2011	Full year 2010	Full year 2009	Full year 2008
Net sales, SEK million	781,7	663,0	618,2	617,7	584,2
Sales growth, %	17,9	7,2	0,1	5,7	11,3
Operating profit EBITDA, SEK million	63,0	74,5	56,5	29,1	45,6
Operating profit EBIT, SEK million	65,6	77,6	49,0	12,3	9,4
Profit/loss after financial items, SEK million	63,2	79,8	49,5	11,3	7,1
Profit/loss after tax, SEK million	47,6	58,4	36,8	7,1	6,9
Operating margin EBITDA, %	8,1	11,2	9,1	4,7	7,8
Operating margin EBIT, %	8,4	11,7	7,9	2,0	1,6
Profit margin after financial items, %	8,1	12,0	8,0	1,9	1,2
Profit margin after tax, %	6,1	8,8	6,0	1,1	1,2
Equity/assets ratio, %	44,6	45,8	43,9	42,9	44,4
Capital employed, SEK million	397,5	344,1	283,4	273,7	300,3
Return on equity, %	13,9	19,8	14,2	2,7	2,6
Return on total capital, %	8,7	12,3	8,6	2,3	1,9
Net debt/equity ratio, times	-0,21	-0,42	-0,25	-0,25	-0,17
Net interest-bearing liabilities, SEK million	-76,9	-136,5	-67,2	-61,2	-46,6
Number of employees at end of period	590	506	465	461	433
Number of shares at end of period, 000s	32 904	32 680	32 488	32 488	32 488
Equity per share, SEK	11,92	10,93	9,00	8,01	8,40
Earnings after financial items per share, SEK	2,09	2,69	1,66	0,36	0,22
Earnings after tax per share, SEK	1,57	1,97	1,24	0,23	0,21
Share price at end of period, SEK	21,50	18,70	12,50	14,30	5,45

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

Quarterly overview of the Group	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
	2012	2012	2012	2012	2011	2011	2011	2011	2010
Net sales, SEK million	243,2	179,6	202,0	156,9	199,8	159,4	162,0	141,8	179,5
Sales growth, % 1)	21,7	12,7	24,7	10,7	11,3	11,3	1,5	4,3	7,2
Operating profit EBITDA, SEK million	45,4	12,1	17,2	-11,7	41,3	16,8	18,9	-2,6	37,6
Operating profit EBIT, SEK million	45,7	8,6	20,4	-9,2	42,2	15,0	21,4	-0,9	35,6
Profit/loss after financial items, SEK million	45,0	8,9	20,0	-10,8	43,4	16,1	21,4	-1,1	36,8
Profit/loss after tax, SEK million	35,4	5,4	14,7	-7,9	32,0	12,7	15,1	-1,3	29,6
Operating margin EBITDA, %	18,7	6,7	8,5	-7,4	20,7	10,5	11,7	-1,8	20,9
Operating margin EBIT, %	18,8	4,8	10,1	-5,9	21,1	9,4	13,2	-0,7	19,8
Profit margin after financial items, %	18,5	5,0	9,9	-6,9	21,7	10,1	13,2	-0,8	20,5
Profit margin after tax, %	14,6	3,0	7,3	-5,0	16,0	8,0	9,3	-0,9	16,5
Equity/assets ratio, %	44,6	43,3	41,5	42,1	45,8	48,0	45,8	44,9	43,9
Capital employed, SEK million	397,5	357,7	357,3	341,4	344,1	301,1	283,9	278,9	283,0
Return on equity, % 2)	13,9	14,5	17,0	17,5	19,8	21,4	18,2	16,3	14,2
Return on total capital, % 2)	8,7	9,3	10,5	10,4	12,3	12,6	10,7	9,3	8,6
Net debt/equity ratio, times	-0,21	-0,21	-0,25	-0,42	-0,42	-0,34	-0,33	-0,40	-0,25
Net interest-bearing liabilities, SEK million	-76,9	-66,1	-78,6	-134,0	-136,5	-97,3	-89,8	-105,4	-67,6
Equity per share, SEK	11,92	10,60	10,64	10,84	10,93	9,70	9,16	8,88	9,00
Cash flow, operat. activities per share, SEK	1,01	0,11	0,06	1,32	1,57	0,75	0,19	1,76	0,75
Earnings after financial items per share, SEK	1,49	0,30	0,67	-0,36	1,46	0,54	0,72	-0,04	1,24
Earnings after tax per share, SEK	1,17	0,18	0,49	-0,27	1,08	0,43	0,51	-0,04	1,00
Number of shares at end of period, 000s	32 903	32 816	32 816	32 806	32 680	32 488	32 488	32 488	32 488
Number of shares at end of period (excluding repurchased shares), 000s	30 363	30 275	30 275	30 265	29 877	29 631	29 631	29 631	29 631
Share price at end of period, SEK	21,50	20,50	20,70	22,20	18,70	14,95	15,10	17,10	12,50
Number of employees at end of period	590	585	574	554	506	493	478	467	465

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 2012, including inter-company posts, amounted to SEK 258.6 (234.5) million. The result after financial items was SEK 26.3 (44.7) million.

Balance sheet, financial position and investments, Parent Company

Investments in fixed assets in the parent company amounted to SEK 2.7 (5.1) million during 2012. The parent company's cash and cash equivalents as of December 31, 2012 amounted to SEK 21.0 (71.6) million. Bank overdraft facilities granted amounted to SEK 90.1 (50.0) million, and utilized amounted to SEK 0.0 (0.0) million. Equity (including the share of equity in untaxed reserves) was SEK 280.9 (261.7) million, resulting in an equity/assets ratio of 63.4 (60.8) percent.

Parent Company income statement in summary, SEK million	Full year 2012	Full year 2011	Full year 2010
Net sales	258,6	234,5	209,7
Cost of goods and services sold	-74,5	-59,8	-49,8
Personnel costs	-125,7	-124,8	-111,7
Other external costs	-56,6	-46,7	-40,7
Other operating income/expenses	19,2	29,0	9,9
Depreciation of tangible fixed assets	-5,1	-4,8	-4,6
Operating loss EBIT	15,9	27,4	12,8
Financial income and expenses			
Share of profit/loss in Group company	5,7	10,6	9,6
Share of profit/loss in associated company	0,3	-	-
Net financial items	4,4	6,7	4,1
Net profit/loss before tax	26,3	44,7	26,5
Appropriations	13,0	6,7	-1,9
Tax	0,1	-2,1	-1,4
Net profit/loss after tax	39,4	49,3	23,2

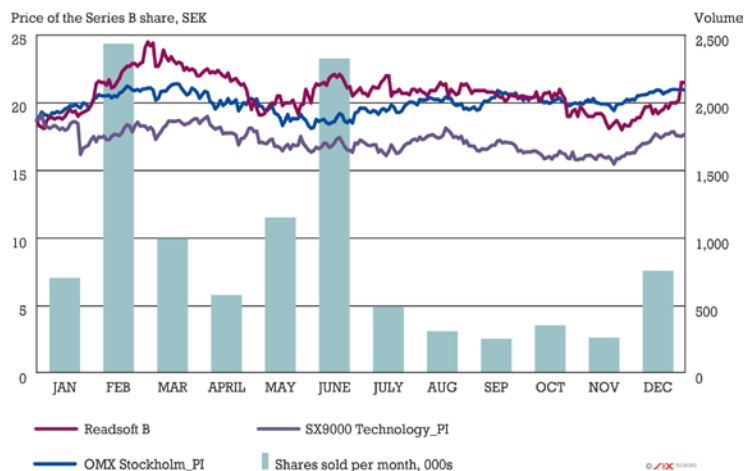
Parent Company balance sheet in summary	Dec 31, 2012	Dec 31, 2011	Dec 31, 2010
Assets			
Fixed assets			
Intangible assets	5,0	6,5	6,1
Tangible assets	5,0	5,9	6,1
Shares in Group companies	135,7	93,9	93,6
Receivables from Group companies	195,6	185,1	195,7
Other fixed assets	7,3	7,2	6,8
Total fixed assets	348,6	298,6	308,3
Current assets			
Accounts receivable - trade	8,4	8,4	8,8
Receivables from Group companies	52,1	41,1	41,5
Cash and cash equivalents	21,0	71,6	11,0
Other current assets	13,0	11,0	12,4
Total current assets	94,5	132,1	73,7
Total assets	443,1	430,7	382,0
Equity and liabilities			
Equity and liabilities	280,9	252,1	207,9
Untaxed reserves	0,0	13,0	19,6
Long-term liabilities	28,2	19,3	8,3
Long-term liabilities to Group companies	10,0	14,6	37,5
Accounts payable - trade	8,4	4,1	5,6
Current liabilities to Group companies	60,5	79,2	50,2
Other current liabilities	55,1	48,4	52,9
Total equity and liabilities	443,1	430,7	382,0

The ReadSoft share

The ReadSoft share per December 31, 2012

Market capitalization	707 SEKm
Share price	21,50 SEK
Amount of shares	32,903,940
Average number of traded shares per day	19,744
Highest share price during the quarter	21,50 SEK
Lowest share price during the quarter	18,00 SEK
Share price performance during the quarter	5%

Share price and trading volume 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 or at www.readsoft.com.

Financial calendar

Interim Report January-March 2013	April 25, 2013
Annual General Meeting 2013	April 25, 2013
Interim Report January-June 2013	July 18, 2013
Interim Report January-September 2013	October 23, 2013

This interim report has not been audited by the auditors of ReadSoft.

Helsingborg, Sweden, February 15, 2013.

The Board of Directors of ReadSoft AB (publ)

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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.

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 fourth quarter it is the region 'Other European markets' that shows the best growth numbers with +33% over the previous year.

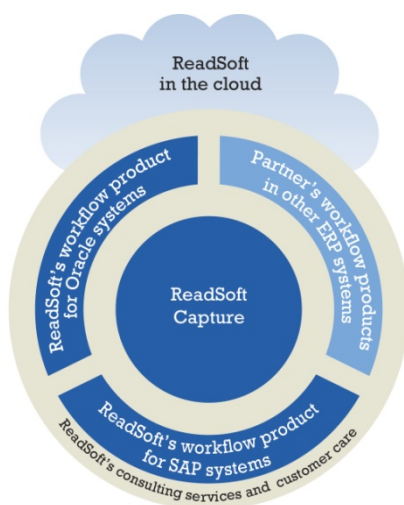
Business mission

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

Please see next page.

Product information – ReadSoft PROCESS DIRECTOR

ReadSoft will present different information about the company and its operations every quarter. This quarter we present one of ReadSoft’s products - PROCESS DIRECTOR.



Many companies provide a point solution to handle one or two Order to Cash or Purchase to Pay processes. Others provide a toolkit requiring extensive custom development. **ReadSoft PROCESS DIRECTOR for SAP** is a suite of pre-built business process automation solutions that automate and streamline the most labor-intensive, error-prone processes in the Purchase to Pay and Order to Cash workflows, all working securely inside SAP with a familiar user interface.

Invoice Processing

At the core is our market-leading, SAP-certified solution, which provides a start-to-finish workflow for automated invoice approval that communicates with SAP master data, the purchase order, and the goods received database – before the invoice is ever posted. Featuring configurable, ready-to-use functionalities, the solution is designed with built-in best practices based on more than a decade of experience in the accounts payable automation field within SAP.

Payment Approval

Manual invoice payment approval is often a complex procedure, lacking visibility of invoice details. Bringing this approval process into a documented workflow is a critical step in further decreasing accounts payable processing time and taking full advantage of supplier discounts. ReadSoft’s automated solution provides an automated workflow for handling payment approvals that satisfies both business and financial regulatory requirements.



Sales Order Processing

We hear a consistent story from our customers: the process of moving incoming sales orders to the order confirmation stage in SAP is time-consuming and error-prone. Too many people are handling incoming orders, and there is no clear standard process. These issues routinely lead to troubles like high order processing costs, slow cash flow, and customer dissatisfaction.

As a certified SAP add-on, ReadSoft’s automated solution for handling incoming customer orders resides and works seamlessly inside SAP. When a customer order arrives, ReadSoft’s recognition technology automatically handles the gathering and recording of relevant information. It then provides checks against existing data in SAP and a built-in workflow for discrepancy handling, enabling a swift, accurate, and documented trail to the creation of order confirmation.

A Suite of Document Process Automation Solutions

As the leader in document process automation for SAP, we have worked with our global customer base to solve the hard problems that prevent them from realizing the full value of their investment in SAP. As a result of this collaboration, our PROCESS DIRECTOR for SAP suite now automates the Purchase Requisition Processing, Financial Posting, Master Data Management, Order Confirmation, Delivery Notes, and Asset Management processes in addition to the ones described above. This comprehensive approach simplifies implementation and training, lowers costs, and incorporates best practices in a single, consistent offering.