

Intrum Justitia AB (publ)
Corporate identity number: 556607-7581

Stockholm, Sweden, February 12, 2008

Intrum Justitia is obligated to release the following information in accordance with the Swedish Securities and Clearing Operations Act and/or the Financial Instruments Trading Act. The information was provided for public release on Tuesday, February 12, 2007 at 7:00 a.m. CET.

Full-year report 2007

Fourth quarter 2007:

- Consolidated revenues amounted to SEK 888.0 M (797.5), an increase of 11.3 percent. Organic growth was 12.3 percent (6.7).
- Operating earnings (EBIT) increased by 4.4 percent to SEK 206.5 M (197.8). Operating earnings, excluding net write-ups and write-downs of purchased debt portfolios of SEK 1.8 M (–3.1) and nonrecurring items in the fourth quarter 2006 of SEK 14.4 M, increased by 9.8 percent. Excluding revaluations and nonrecurring items in 2006, the operating margin was 23.1 percent (23.8).
- Net earnings for the fourth quarter increased by 4.0 percent to SEK 154.7 M (148.7).
- Investments in *Purchased debt*, comprising actual payments during the quarter with the addition of the previously announced Austrian portfolio which is not yet paid for, amounted to SEK 611.1 M (389.9). The return on purchased debt was 21.0 percent (14.5).

Full-year 2007:

- Consolidated revenues for 2007 amounted to SEK 3,225.2 M (2,939.6), an increase of 9.7 percent. Organic growth was 10.4 percent (4.3). Operating earnings amounted to SEK 667.8 M (586.7) and the operating margin was 20.7 percent (20.0).
- Earnings per share before dilution amounted to SEK 5.86 (5.09) for the full year.
- Investments in *Purchased debt*, comprising actual payments during the year with the addition of the previously announced Austrian portfolio which is not yet paid for, amounted to SEK 996.2 M (869.7). The return on purchased debt was 17.0 percent (14.4).
- The Board of Directors proposes a dividend of SEK 3.25 per share (2.75).

SEK M unless indicated otherwise	Oct–Dec 2007	Oct–Dec 2006	Full-year 2007	Full-year 2006
Revenues	888.0	797.5	3,225.2	2,939.6
Organic growth, %	12.3	6.7	10.4	4.3
Operating earnings (EBIT)	206.5	197.8	667.8	586.7
Operating margin, %	23.3	24.8	20.7	20.0
Earnings before tax	186.0	182.0	595.7	527.1
Net earnings	154.7	148.7	462.0	407.5
Earnings per share before dilution, SEK	1.96	1.85	5.86	5.09
Earnings per share after dilution, SEK	1.94	1.83	5.83	5.04
Current collection cases (million)	15.5	15.4	15.5	15.4
Return on purchased debt, %	21.0	14.5	17.0	14.4



Michael Wolf

“We leave 2007 having met all our financial objectives. In addition, we have taken a number of concrete steps, such as increased coordination within the regions, a common datacenter and improved processes, which have strengthened Intrum Justitia in its role as a professional credit management partner. In the fourth quarter we were pleased to see organic growth of 12.3 percent and growth in Credit Management of 8.2 percent. Through investments, Purchased Debt has increased its carrying value as of the balance sheet date by 43 percent compared with the previous year, in addition to generating a return on invested capital of 21 percent for the fourth quarter. As a whole, this provides a solid foundation for 2008. In late 2007 we had expenses related to restructuring and strategic projects, however we are convinced there is still potential for good expansion in margins.”

**October–December 2007:
Revenues and Earnings**

Consolidated revenues for the fourth quarter amounted to SEK 888.0 M (797.5). The revenue increase was 11.3 percent, which includes organic growth of 12.3 percentage points, currency effects of 0.7 percentage points, 0.2 percentage points owing to portfolio revaluations and – 1.9 percent from non-operating nonrecurring items included in the fourth quarter 2006. Positive nonrecurring items included in the fourth quarter 2006 related to a property sale in the region *United Kingdom & Ireland* affected revenues by SEK 17.4 M and operating earnings by SEK 14.4 M. Operating earnings amounted to SEK 206.5 M (197.8). Operating earnings include a net write-up of purchased debt portfolios of SEK +1.8 M (–3.1). Earnings before tax for the quarter rose by 2.2 percent to SEK 186.0 M (182.0), while net earnings for the period amounted to SEK 154.7 M (148.7).

**January–December 2007:
Revenues and Earnings**

Consolidated revenues for the full year amounted to SEK 3,225.2 M (2,939.6). The revenue increase of 9.7 percent included organic growth of 10.4 percentage points, currency effects of –0.3 percentage points, 0.1 percentage points owing to portfolio revaluations and –0.5 percent from positive nonrecurring items in the fourth quarter 2006. Operating earnings amounted to SEK 667.8 M (586.7). Earnings before tax for the period rose by 13.0 percent to SEK 595.7 M (527.1), while net earnings for the period amounted to SEK 462.0 M (407.5).

COMMENTS ON RESULTS AND SIGNIFICANT EVENTS DURING THE QUARTER

**Geographic regions
Sweden, Norway & Denmark**

Regional revenues for the fourth quarter amounted to SEK 175.7 M (159.9). Operating earnings amounted to SEK 42.6 M (43.0). Revenues and earnings include a net revaluation of purchased debt portfolios of SEK +1.5 M (0.0). Excluding this revaluation, revenues amounted to SEK 174.2 M (159.9), an increase of 8.9 percent. Operating earnings amounted to SEK 41.1 M (43.0), a decrease of 4.4 percent, equivalent to an operating margin of 23.6 percent (26.9). Operating earnings include losses in Norway of SEK 3.4 M and restructuring costs in Sweden of SEK 4.4 M. In 2008 greater focus will be placed on regionalization. The Norwegian Financial Supervisory Authority’s decision to revoke the collection license of Intrum Justitia’s Norwegian subsidiary has been appealed.

*The Netherlands,
Belgium & Germany*

Regional revenues for the fourth quarter amounted to SEK 167.0 M (162.8). Operating earnings amounted to SEK 42.0 M (39.1). Revenues and earnings include a net revaluation of purchased debt portfolios of SEK –1.8 M (0.0). Excluding this revaluation, revenues amounted to SEK 168.8 M (162.8), an increase of 3.7 percent. Operating earnings amounted to SEK 43.8 M (39.1), an increase of 12.0 percent, equivalent to an operating margin of 25.9 percent (24.0). In 2007 the region invested in process improvements and a stronger organization, which will continue in 2008.

*Switzerland, Austria
& Italy*

Regional revenues for the fourth quarter amounted to SEK 136.5 M (100.3). Operating earnings amounted to SEK 44.1 M (19.8). Revenues and earnings include a net revaluation of purchased debt portfolios of SEK –2.7 M (–13.7). Excluding this revaluation, revenues amounted to SEK 139.2 M (114.0), an increase of 22.1 percent. Operating earnings amounted to SEK 46.8 M (33.5), an increase of 39.7 percent, equivalent to an operating margin of 33.6 percent (29.4). An Austrian portfolio of nonperforming bank loans was acquired early in the quarter together with the French investment bank Calyon. The portfolio consists of written-off receivables with an aggregate outstanding principal of EUR 640 M (approximately SEK 6 billion). The total purchase price is around EUR 100 M, of which Intrum Justitia’s share is approximately EUR 35 M, or SEK 330 M. The purchase price will be paid on June 1, 2008. The regionalization between Switzerland, Germany and Austria, with quality and efficiency gains, is crucial to implementation of the acquisition. The portfolio is developing according to plan and contributed SEK 18.2 M to regional revenues and SEK 11.4 M to regional earnings during the fourth quarter.

France, Spain & Portugal

Regional revenues for the fourth quarter amounted to SEK 133.0 M (130.8). Operating earnings amounted to SEK 33.4 M (40.9). Revenues and earnings include a net revaluation of purchased debt portfolios of SEK 0.0 M (+10.9). Excluding this revaluation, revenues

amounted to SEK 133.0 M (119.9), an increase of 10.9 percent. Operating earnings amounted to SEK 33.4 M (30.0), an increase of 11.3 percent, equivalent to an operating margin of 25.1 percent (25.0).

*Finland, Estonia,
Latvia & Lithuania*

Regional revenues for the fourth quarter amounted to SEK 128.6 M (117.5). Operating earnings amounted to SEK 56.5 M (55.3). Revenues and earnings include a net revaluation of purchased debt portfolios of SEK -0.1 M (0.0). Excluding this revaluation, revenues amounted to SEK 128.7 M (117.5), an increase of 9.5 percent. Operating earnings amounted to SEK 56.6 M (55.3), an increase of 2.4 percent, equivalent to an operating margin of 44.0 percent (47.1). The region continues to broaden its client offering, in line with the Group's strategy, and during the period a critical mass was achieved for the payment monitoring service. An amendment to enforcement laws adopted in 2007 changed the priority of payments from the Finnish bailiff. The new rules reduced revenues and operating earnings by SEK 1.1 M during the first three quarters. Seasonal effects in the fourth quarter, mainly tax refunds, produced a higher case volume related to the new law, thereby affecting quarterly earnings by SEK -2.3 M.

*United Kingdom &
Ireland*

Regional revenues for the fourth quarter amounted to SEK 83.3 M (85.1). Operating earnings amounted to SEK 0.2 M (17.0). Neither revenues nor earnings for the quarter were affected by revaluations of purchased debt portfolios, although the fourth quarter 2006 included the sale of office properties in Scotland and other nonrecurring items of SEK 17.4 M in revenues and SEK 14.4 M in operating earnings. Excluding these items, revenues rose by 23.0 percent. During the year quarter the English operations were strengthened through senior managerial recruitments in sales and operation. Ongoing restructuring work will focus on implementation of best practices and regionalization.

*Poland, Czech
Republic,
Slovakia & Hungary*

During the fourth quarter regional revenues amounted to SEK 63.9 M (41.1). Operating earnings amounted to SEK 19.2 M (6.6). Revenues and earnings include a net revaluation of purchased debt portfolios of SEK 4.9 M (-0.3). Excluding this revaluation, revenues amounted to SEK 59.0 M (41.4), an increase of 42.5 percent. Operating earnings amounted to SEK 14.3 M (6.9), an increase of 107.2 percent, equivalent to an operating margin of 24.2 percent (16.7). Regional revenues and earnings developed positively as a result of higher client activity and investments to increase productivity.

Service lines
Credit Management

Service line revenues rose from SEK 732.2 M to SEK 773.3 M. Operating earnings amounted to SEK 151.5 M (175.9). Revenues for the fourth quarter 2006 included positive nonrecurring items of SEK 17.4 M and SEK 14.4 M in operating earnings. Excluding these positive items, revenues increased by 8.2 percent, while operating earnings decreased by 6.2 percent. The operating margin is 19.6 percent (22.6). Changes in average internal commissions on collection assignments for the *Purchased Debt* service line negatively affected *Credit Management's* quarterly result by approximately SEK 9.2 M on a year-to-year basis.

Purchased Debt

Service line revenues increased by 49.4 percent in the fourth quarter, from SEK 115.9 M to SEK 173.1 M. Operating earnings amounted to SEK 85.5 M (43.3). The operating margin in the fourth quarter 2007 remained high, at 49.4 percent, compared to 37.4 percent in the previous year. Revenues are being positively affected by the Group's increased rate of investment since 2005.

In accordance with IFRS, Intrum Justitia applies an accounting model (the effective interest method) where the carrying amount of each debt portfolio, and thus quarterly earnings, is based on discounted future cash flows updated quarterly. The discount rate used for each portfolio varies based on the estimated effective interest rate at the time of acquisition. If estimated future cash flows change, the effective interest rate can be adjusted within the range 8–25 percent. In this way, the carrying amount is not affected by changes in cash flow projections as long as the effective interest rate falls within the stipulated range. A portfolio is never carried at more than cost. In other words, the portfolios are not marked to market.

During the quarter the carrying amount of purchased debt was adjusted by a net of SEK 1.8 M (-3.1) due to changes in estimates of future cash flows. The adjustments were as follows:

SEK M	Oct-Dec 2007	Oct-Dec 2006	Full-year 2007	Full-year 2006
<i>Sweden, Norway & Denmark</i>	1.5	0.0	10.1	18.6
<i>Netherlands, Belgium & Germany</i>	-1.8	0.0	-3.6	0.5
<i>Switzerland, Austria & Italy</i>	-2.7	-13.7	-2.7	-13.0
<i>France, Spain & Portugal</i>	0.0	10.9	-1.8	0.0
<i>Finland, Estonia, Latvia & Lithuania</i>	-0.1	0.0	6.6	20.7
<i>United Kingdom & Ireland</i>	0.0	0.0	-10.6	-24.3
<i>Poland, Czech Republic, Slovakia & Hungary</i>	4.9	-0.3	13.5	4.7
Total	1.8	-3.1	11.5	7.2

The adjustments are reported as part of the quarter's amortization, as a result of which revenues and operating earnings are affected correspondingly. This is because revenues in *Purchased Debt* are reported as the net of collected amounts less amortization.

Disbursements for investments in portfolios amounted to SEK 281.1 M (389.9) during the quarter. In addition, an agreement was reached in December to acquire an Austrian portfolio where Intrum Justitia's share of the purchase price is approximately SEK 330 M. Payment will be made in June 2008. The return on purchased debt was 21.0 percent (14.5) for the quarter and 17.0 percent (14.4) for the full-year 2007. As of December 31 the Group's purchased debt portfolios had a carrying amount of SEK 1,882.2 M (1,317.9), an increase of 42.8 percent during the year.

Central expenses Central expenses during the fourth quarter amounted to SEK 31.7 M (23.8). This includes SEK 5.0 M related to the construction of a data center in Amsterdam and expenses of SEK 2.0 M for the Group's strategic projects.

Depreciation/ amortization Fourth-quarter operating earnings were charged with depreciation/amortization of SEK 25.4 M (19.0). Operating earnings before depreciation/amortization therefore amounted to SEK 231.9 M (216.8). Other intangible fixed assets accounted in the balance sheet and attributable to revaluations to fair value in connection with acquisitions amounted to SEK 13.1 M (14.2) and were amortized by SEK 1.5 M (1.5) during the quarter.

Net financial items Quarterly net financial items amounted to SEK -20.5 M (-15.8), including translation differences of SEK -4.2 M (-4.2). The negative net interest expense is higher due to the higher net debt.

Tax The tax expense for the year amounts to 22.4 percent (22.7) of pre-tax earnings, making the tax rate for the quarter 16.8 percent (18.3). The difference compared to the average tax rate of approximately 25 percent in previous quarters is attributable to, among other things, Group contributions from Sweden to Italy in accordance with the European Court of Justice's so-called Marks & Spencer ruling and the advance ruling Intrum Justitia received in 2007. The Swedish tax authorities have appealed the ruling to the Supreme Administrative Court. The Group's tax expense is dependent in part on how earnings are distributed between subsidiaries in different countries with different tax rates. As a whole, the determination for 2008 and beyond is that the tax expense will be around 25 percent of pre-tax earnings. This estimate does not include further effects of tax loss carryforwards in Italy or any of the effects of the tax disputes in which the Group is involved. The Group is mainly involved in tax disputes in Norway and Finland, and since December 2007 in Sweden again. In December the Swedish tax board ruled on Controlled Foreign Corporation (CFC) taxation of one of the Group's Swiss companies for tax year 2005, which increases the tax expense in Sweden by SEK 8.9 M. The company has appealed the ruling to the county administrative court. The Group had tax loss carryforwards totaling SEK 448.1 M (427.6) at year-end for which no deferred tax asset is recognized.

Cash flow and investments Cash flow from operating activities during the period year rose by 14.1 percent to SEK 529.1 M (463.7). Disbursements for investments in debt portfolios amounted to SEK 666.2 M (869.7) during the year. This does not include Intrum Justitia's share of the acquisition of an Austrian portfolio in the fourth quarter of 2007. The acquisition was made together with Calyon. Intrum Justitia's share of approximately SEK 330 M will be paid in June 2008. Disbursements for investments in tangible and intangible fixed assets amounted to SEK 134.6 M (106.1) during the year, of which SEK 1.8 M is related to the establishment of a data center in Amsterdam. Income tax paid during the year exceeds the tax expense partly as a result of each country's due dates for preliminary taxes over the course of the year. For the full-year 2008 the Group's investments in tangible and intangible fixed assets are estimated at SEK 120-150 M, of which approximately SEK 20 M in a data center in Amsterdam.

Financing Net debt as of December 31, 2007 amounted to SEK 1,526.9 M, compared to SEK 1,464.5 M at year-end 2006. Shareholders' equity including minority interests amounted to SEK 1,842.5 M on December 31, 2007, against SEK 1,492.6 M on December 31, 2006. Minority interests have been reduced from SEK 32.8 M to SEK 0.1 M through the Group's acquisition of the minority shares in the holding company that owns the Group's operating companies in Poland, Czech Republic, Slovakia and Hungary. Through its international subsidiaries, the Group has significant net assets in currencies other than Swedish kronor. As a result of rising exchange rates, particularly for the euro, the Group's shareholders' equity was affected during the year by exchange rate differences of SEK 74.8 M (-64.3). As of December 31, 2007 the Group had liquid assets of SEK 259.8 M, compared to SEK 217.4 M on December 31, 2006. Unused credit facilities amounted to SEK 310.3 M, compared to SEK 278.9 M on December 31, 2006.

Goodwill	Consolidated goodwill amounted to SEK 1,614.6 M, compared to SEK 1,524.4 M at year-end 2006. Of this increase, SEK 24.6 M is attributable to exchange rate differences, while SEK 65.6 M is due to the acquisition of the minority shares in Poland, Czech Republic, Slovakia and Hungary.
Human resources	The average number of employees during the year was 3,093 (2,954). Compared to the previous year the number of employees increased during the quarter primarily in the regions <i>France, Spain & Portugal</i> and <i>Poland, Czech Republic, Slovakia & Hungary</i> and decreased in the regions <i>United Kingdom & Ireland</i> and <i>Finland, Estonia, Latvia & Lithuania</i> .
Employee Stock Option Program 2003/2009	The Group's Employee Stock Option Program 2003/2009, which was approved by the Annual General Meeting in 2003, provides 20 Group employees in senior positions an opportunity to acquire new shares at a strike price of SEK 54.60 per share during the period July 1, 2007–May 30, 2009. The effect of the option program on Group earnings calculated according to the accounting recommendation <i>IFRS 2 Share-based Payment</i> and statement <i>URA 46</i> from the Swedish Financial Accounting Standards Council's Emerging Issues Task Force, amounted to SEK –9.9 M (–17.4) for the year, including SEK –2.1 M (–6.6) for the fourth quarter. The total cost during the vesting period, which expired at the end of the second quarter 2007, is estimated at SEK 40.1 M. Adjustments were made during the third and fourth quarters for the actual share price and actual social security costs when the options were exercised. During the second half year 1,133,600 new shares were subscribed through the exercise of the options, whereby the share capital increased from SEK 1,559,125.02 to SEK 1,581,797.02. Intrum Justitia continuously provides information on any increases in share capital resulting from employee stock options exercised in accordance with applicable rules. The dilution effect from the remaining options corresponds to 423,212 shares when calculating earnings per share.
Parent Company	The publicly listed parent company, Intrum Justitia AB (publ), owns the subsidiaries, provides the Group's head office functions and handles certain Group-wide development work, services and marketing. The parent company reported revenues of SEK 35.3 M (34.2) for the year and a pre-tax loss of SEK –133.3 M (–142.3). The parent company invested SEK 0.2 M (2.3) in fixed assets during the year and had liquid assets of SEK 0.0 M (0.0) and short-term investments of SEK 0.0 M (18.7) at December 31. The average number of employees was 26 (25).
Accounting principles	Like previous interim reports, this Full-Year Report has been prepared in accordance with the Annual Accounts Act and <i>IAS 34 Interim Financial Reporting</i> for the Group and in accordance with the Annual Accounts Act for the parent company. These accounting principles are unchanged from those used in the preparation of the most recent annual report.
Dividend proposal	The Board of Directors of Intrum Justitia AB proposes that shareholders receive a dividend of SEK 3.25 per share (2.75). The proposed record day for the dividend is April 15, 2008.
Market outlook (Last paragraph is added to the outlook published for the first time on February 15, 2007)	In the last five years consumer credits have grown by 5–7 percent and households and businesses have taken on more debt. From a short-term perspective there are no indications this trend will slow. Coupled with the introduction of the Basel II rules, this should create greater demand for professional credit management services. Intrum Justitia estimates that only 10 percent of the total market is currently outsourced to CMS professionals. Client needs are similar regardless of geographical market, and Intrum Justitia therefore believes its offering of services with a high information content will drive growth in outsourcing. In the Group's opinion, there are good opportunities for synergies by establishing uniform business models, processes and organizational structures. Intrum Justitia has in recent years enhanced its <i>Purchased Debt</i> organization and the service line is now established in some 20 countries. Following this increase in activity, the Group's acquisitions of small and medium size portfolios are expected to reach SEK 700 M in 2008, compared to the previous level of SEK 500 M. In addition, some large portfolios may be acquired.
The Intrum Justitia share	Intrum Justitia's market capitalization as of December 31, 2007 was SEK 9,095 M (6,918). During the period January 1–December 31, 2007 the share price rose from SEK 88.75 to SEK 115.00, or by 29.6 percent. The number of shareholders on December 31, 2007 was 4,823 (5,087). The number of shares at year-end was 79,089,851. Intrum Justitia AB (ticker: IJ) is listed on the Nordic Exchange, Mid Cap list.
Events after closing date	Following the balance sheet date the Group increased its existing syndicated loan facility from EUR 210 M to EUR 310 M.
Annual Report 2007	The annual report is scheduled to be published on the Group's website, www.intrum.com , in early March. Printed copies will be distributed to shareholders in late March.

**Nomination
Committee's
proposal to the
AGM 2008**

On December 20, 2007 the Nomination Committee announced that it will propose to the Annual General Meeting to be held on April 10, 2008 that the number of Board Members continue to be seven and that all current Board Members be reelected. These Board Members are Matts Ekman, Helen Fasth-Gillstedt, Årsæll Hafsteinsson, Lars Förberg, Bo Ingemarson, Lars Lundquist and Lars Wollung. The Nomination Committee further proposes that Lars Lundquist be reelected Chairman of the Board and Bo Ingemarson be appointed Deputy Chairman. Moreover, the Nomination Committee proposes that the current accounting firm KPMG Bohlins AB be reelected for a period of four years, with authorized accountant Carl Lindgren as principal auditor. Shareholders representing approximately 33 percent of the share capital and votes in the company have announced their support for the proposal. The proposal in its entirety can be found at www.intrum.com.

**Annual General
Meeting 2008**

The Annual General Meeting will be held at 4:00 p.m. (CET) on Thursday, April 10, 2008 at World Trade Center, Stockholm, Sweden.

**Capital Markets Day
2008**

On May 15, 2008 Intrum Justitia will arrange a capital markets day for analysts, investment managers and journalists. Location: Stockholm. An invitation and preliminary program will be distributed in mid-March.

The Full-Year Report and other financial information are available at Intrum Justitia's website: www.intrum.com

Denna delårsrapport finns även på svenska.

Stockholm, February 12, 2008

Michael Wolf

President & Chief Executive Officer

**Presentation of the
Interim Report**

The Full-Year Report and presentation material will be available at www.intrum.com > Investors. President & CEO Michael Wolf and CFO Monika Elling will comment on the report at an analyst meeting and telephone conference today at 8:30 a.m. CET. Location: Operaterrassen in Stockholm. The presentation can also be followed at www.intrum.com and/or www.financialhearings.com. To participate by phone, call +46 8 5352 6458 or +44 20 7806 1968. Login code: 4090009

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IJ.ST on Reuters

Reporting dates

The Interim Report for the first quarter (Jan–Mar) 2008 will be published on April 23, 2008. The Interim Report for the second quarter (Apr–Jun) 2008 will be published on July 22, 2008.

**About the Intrum
Justitia Group**

Intrum Justitia is Europe's leading Credit Management Services (CMS) company. Our offering covers every stage of these services, from credit information and invoicing through sales ledger services, reminders and collection to debt surveillance and collection of written-off receivables. We also work with purchased debt and specialized services related to credit management.

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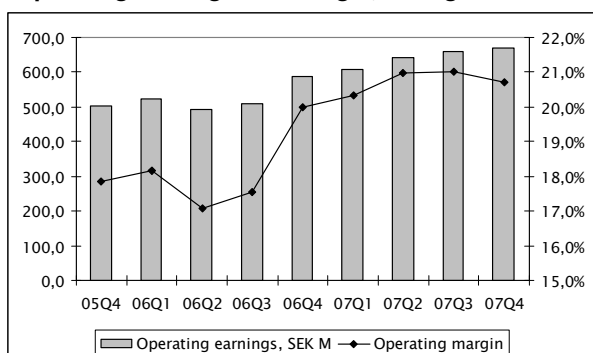
Intrum Justitia Group – Consolidated Income Statement

SEK M	October–December		Full-year	
	2007	2006	2007	2006
Revenues	888.0	797.5	3 225.2	2 939.6
Cost of sales	–498.4	–437.0	–1 868.9	–1 705.9
Gross earnings	389.6	360.5	1 356.3	1 233.7
Sales and marketing expenses	–79.2	–71.6	–285.4	–261.9
General and administrative expenses	–104.1	–91.0	–403.9	–385.5
Participations in associated companies	0.2	–0.1	0.8	0.4
Operating earnings (EBIT)	206.5	197.8	667.8	586.7
Net financial income/expenses	–20.5	–15.8	–72.1	–59.6
Earnings before tax	186.0	182.0	595.7	527.1
Tax	–31.3	–33.3	–133.7	–119.6
Net earnings for the period	154.7	148.7	462.0	407.5
Of which attributable to:				
Parent company's shareholders	154.7	144.4	459.6	397.0
Minority interests	0.0	4.3	2.4	10.5
Net earnings for the period	154.7	148.7	462.0	407.5

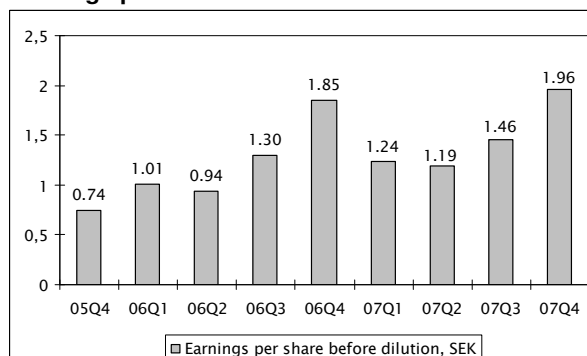
Intrum Justitia Group – Data per Share / Number of shares

SEK	October–December		Full-year	
	2007	2006	2007	2006
Share price at end of period	115.00	88.75	115.00	88.75
Earnings per share before dilution	1.96	1.85	5.86	5.09
Earnings per share after dilution	1.94	1.83	5.83	5.04
Shareholders' equity (net asset value) b. dilution	23.30	18.73	23.30	18.73
Average number of shares before dilution, '000	79,090	77,956	78,436	77,956
Average number of shares after dilution, '000	79,562	78,795	78,859	78,795
Number of shares at end of period, '000	79,090	77,956	79,090	77,956

Operating earnings and margin, rolling 12 months



Earnings per share before dilution



Intrum Justitia Group – Consolidated Balance Sheet

SEK M	December 31 2007	December 31 2006
ASSETS		
Intangible fixed assets		
Capitalized expenditure for IT development and other intangibles	174.0	130.8
Goodwill	1,614.6	1,524.4
Total intangible fixed assets	1,788.6	1,655.2
Tangible fixed assets	99.3	80.7
Financial fixed assets		
Shares and participations in associated companies and other companies	15.1	5.5
Purchased debt	1,882.2	1,317.9
Deferred tax assets	86.3	39.4
Other long-term receivables	8.6	19.6
Total financial fixed assets	1,992.2	1,382.4
Total fixed assets	3,880.1	3,118.3
Current assets		
Accounts receivable	239.1	252.0
Client funds	523.2	480.3
Tax assets	43.8	36.3
Other receivables	304.6	263.7
Prepaid expenses and accrued revenue	142.8	93.5
Cash and cash equivalents	259.8	217.4
Total current assets	1,513.3	1,343.2
TOTAL ASSETS	5,393.4	4,461.5

Intrum Justitia Group – Consolidated Balance Sheet

SEK M	December 31 2007	December 31 2006
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Attributable to Parent Company's shareholders	1,842.4	1,459.8
Attributable to minority	0.1	32.8
Total shareholders' equity	1,842.5	1,492.6
Long-term liabilities		
Liabilities to credit institutions	1,678.3	1,618.6
Other long-term liabilities	3.0	1.0
Provisions for pensions	35.0	34.3
Deferred tax liabilities	44.5	25.4
Other long-term provisions	0.4	2.1
Total long-term liabilities	1,761.2	1,681.4
Current liabilities		
Liabilities to credit institutions	72.4	27.8
Client funds payable	523.2	480.3
Accounts payable	159.1	118.6
Income tax liabilities	93.6	78.1
Advances from clients	32.7	34.9
Other current liabilities	521.1	194.7
Accrued expenses and prepaid income	387.6	351.9
Other short-term provisions	0.0	1.2
Total current liabilities	1,789.7	1,287.5
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	5,393.4	4,461.5

The company is involved in tax disputes in Norway and Finland subsequent to tax audits in 2002–2003. In Norway, the company has appealed a tax ruling from May 2007. Court proceedings are scheduled for the spring of 2008. In Finland, the courts initially ruled in the company's favor, but the state's tax agent has appealed. The disputed amounts, in excess of the amounts allocated by the company, are SEK 4.8 M in Norway and SEK 20.9 M in Finland. Fees and interest may be additional.

The Group's tax expense was reduced by SEK 11.1 M in 2006 and by SEK 5.0 M in 2007 through Group contributions from Sweden to Italy of SEK 39.7 M and SEK 18.0 M, respectively, which were offset against tax loss carryforwards in previous years. In the company's opinion, the Group contributions are tax deductible in Sweden in accordance with the European Court of Justice's so-called Marks & Spencer ruling. The company's interpretation of the EU's rules was upheld in an advance ruling by the Swedish National Tax Board in March 2007. The Swedish tax authorities have appealed the ruling.

In Sweden, the tax board ruled in December on Controlled Foreign Corporation (CFC) taxation of one of the Group's Swiss companies for tax year 2005, which increases the tax expense in Sweden by SEK 8.9 M. The company has appealed the ruling to the county administrative court and has not allocated any provisions for additional tax in the annual accounts.

Intrum Justitia Group – Cash Flow Statement

SEK M	2007	Full-year 2006
Operating activities		
Operating earnings (EBIT)	667.8	586.7
Depreciation/amortization	90.8	80.8
Adjustment for expenses not included in cash flow	-0.5	8.0
Interest received	20.0	14.3
Interest paid and other financial expenses	-64.0	-69.2
Income tax paid	-153.6	-164.5
Cash flow from operating activities before changes in working capital	560.5	456.1
Changes in working capital	-31.4	7.6
Cash flow from operating activities	529.1	463.7
Investing activities		
Purchases of tangible and intangible fixed assets	-134.6	-106.1
Debt purchases	-666.2	-869.7
Amortization of purchased debt	484.0	409.8
Purchases of shares in subsidiaries and other companies	-110.1	-1.9
Other cash flow from investing activities	11.0	-6.4
Cash flow from investing activities	-415.9	-574.3
Financing activities		
Borrowings and amortization	69.6	321.0
New share issues	61.9	—
Share dividend to parent company's shareholders	-214.4	-175.4
Share dividend to minority owners	0.0	-8.7
Cash flow from financing activities	-82.9	136.9
Change in liquid assets	30.3	26.3
Opening balance of liquid assets	217.4	198.5
Exchange rate differences in liquid assets	12.1	-7.4
Closing balance of liquid assets	259.8	217.4

* Cash flow from investing activities includes only the period's payments for investments. In addition to the year's disbursements of SEK 666.2 M for debt purchases, an agreement was reached in December 2007 to acquire an Austrian portfolio of written-off receivables with an aggregate outstanding principal of EUR 640 M (approximately SEK 6 billion). The acquisition was made together with the French investment bank Calyon. Intrum Justitia's share is EUR 35 M, or approximately SEK 330 M. Payment will be made in June 2008.

Intrum Justitia Group – Consolidated Statement of Changes in Shareholders' Equity

SEK M	2007			2006		
	Attributable to parent company's shareholders	Attributable to minority	Total	Attributable to parent company's shareholders	Attributable to minority	Total
Opening balance, January 1	1,459.8	32.8	1,492.6	1,284.5	31.6	1,316.1
Exchange rate differences	74.2	0.6	74.8	-63.7	-0.6	-64.3
Effect of employee stock option program	1.3		1.3	17.4		17.4
New share issues in connection with exercise of employee stock option	61.9		61.9			0.0
Acquisition from minority shareholders		-35.7	-35.7			0.0
Share dividend	-214.4		-214.4	-175.4	-8.7	-184.1
Net earnings for the period	459.6	2.4	462.0	397.0	10.5	407.5
Closing balance, Dec. 31	1,842.4	0.1	1,842.5	1,459.8	32.8	1,492.6

Intrum Justitia Group – Quarterly Overview

	Quarter 4 2007	Quarter 3 2007	Quarter 2 2007	Quarter 1 2007	Quarter 4 2006
Revenues, SEK M	888.0	792.5	786.9	757.8	797.5
Operating earnings (EBIT), SEK M	206.5	172.6	147.7	141.0	197.8
Organic growth, %	12.3	10.6	11.7	7.2	6.7
Collection cases in stock, million	15.5	16.1	15.4	15.3	15.4
Total collection value, SEK billion	99.1	93.4	92.0	91.4	89.4

Intrum Justitia Group – Five-Year Overview

	2007	2006	2005	2004	2003
Revenues (SEK M)	3,225.2	2,939.6	2,823.2	2,740.5	2,864.6
Operating earnings, SEK M	667.8	586.7	503.6	430.6	-93.9
Earnings before tax, SEK M	595.7	527.1	472.2	394.2	-146.8
Net earnings, SEK M	462.0	407.5	333.6	323.4	-168.0
Earnings per share before dilution, SEK	5.86	5.09	3.84	3.68	-2.12
Interest coverage ratio, multiple	7.5	8.1	11.2	9.3	-1.5
Return on operating capital, %	21.1	21.5	22.3	21.6	6.0
Return on shareholders' equity, %	27.8	28.9	23.0	23.2	-13.0
Equity/assets ratio, %	34.2	33.5	31.8	42.3	33.7
Dividend, SEK	3.25*	2.75	2.25	**	—
Average number of employees	3,093	2,954	2,863	2,945	2,870

* Proposed dividend.

** In 2005 a redemption offer allowed shareholders to redeem every twelfth share in Intrum Justitia AB for SEK 84 per share. In total, SEK 590,465,652 was distributed to the company's shareholders, corresponding to approximately SEK 6.95 per share.

Intrum Justitia Group – Revenues by Region

SEK M	October–December		Change %	Full-year		Change %
	2007	2006		2007	2006	
Sweden, Norway & Denmark	175.7	159.9	9.9	689.1	655.7	5.1
Netherlands, Belgium & Germany	167.0	162.8	2.6	625.1	592.3	5.5
Switzerland, Austria & Italy	136.5	100.3	36.1	451.3	397.2	13.6
France, Spain & Portugal	133.0	130.8	1.7	509.5	445.6	14.3
Finland, Estonia, Latvia & Lithuania	128.6	117.5	9.4	448.5	414.5	8.2
United Kingdom & Ireland	83.3	85.1	-2.1	273.7	267.9	2.2
Poland, Czech Republic, Slovakia & Hungary	63.9	41.1	55.5	228.0	166.4	37.0
Total revenues	888.0	797.5	11.3	3,225.2	2,939.6	9.7

Intrum Justitia Group – Operating Earnings by Region

SEK M	October–December		Change %	Full-year		Change %
	2007	2006		2007	2006	
Sweden, Norway & Denmark	42.6	43.0	-0.9	199.4	192.1	3.8
Netherlands, Belgium & Germany	42.0	39.1	7.4	135.6	124.6	8.8
Switzerland, Austria & Italy	44.1	19.8	122.7	121.4	88.3	37.5
France, Spain & Portugal	33.4	40.9	-18.3	114.1	99.9	14.2
Finland, Estonia, Latvia & Lithuania	56.5	55.3	2.2	185.4	174.5	6.2
United Kingdom & Ireland	0.2	17.0	-98.8	-34.0	-33.4	—
Poland, Czech Republic, Slovakia & Hungary	19.2	6.6	190.9	56.4	32.4	74.1
Participations in associated companies	0.2	-0.1	—	0.8	0.4	100.0
Central expenses	-31.7	-23.8	—	-111.3	-92.1	—
Total operating earnings	206.5	197.8	4.4	667.8	586.7	13.8

Operating earnings for service lines and regions are earnings less central marketing expenses.

Central expenses above include expenses divided by service line but not by geographical region.

Intrum Justitia Group – Operating Margin by Region

%	October–December		Full-year	
	2007	2006	2007	2006
Sweden, Norway & Denmark	24.2	26.9	28.9	29.3
Netherlands, Belgium & Germany	25.1	24.0	21.7	21.0
Switzerland, Austria & Italy	32.3	19.7	26.9	22.2
France, Spain & Portugal	25.1	31.3	22.4	22.4
Finland, Estonia, Latvia & Lithuania	43.9	47.1	41.3	42.1
United Kingdom & Ireland	0.2	20.0	-12.4	-12.5
Poland, Czech Republic, Slovakia & Hungary	30.0	16.1	24.7	19.5
Group total	23.3	24.8	20.7	20.0

Intrum Justitia Group – Revenues by Service Line

SEK M	October–December		<i>Change</i> %	Full-year		<i>Change</i> %
	2007	2006		2007	2006	
Credit Management	773.3	732.2	5.6	2,852.1	2,706.6	5.4
Purchased Debt	173.1	115.9	49.4	573.7	402.3	42.6
Elimination of inter-service line revenue	-58.4	-50.6	—	-200.6	-169.3	—
Total revenues	888.0	797.5	11.3	3,225.2	2,939.6	9.7

Intrum Justitia Group – Operating Earnings by Service Line

SEK M	October–December		<i>Change</i> %	Full-year		<i>Change</i> %
	2007	2006		2007	2006	
Credit Management	151.5	175.9	-13.9	494.8	508.0	-2.6
Purchased Debt	85.5	43.3	97.5	271.8	161.8	68.0
Participations in associated companies	0.2	-0.1	—	0.8	0.4	100.0
Central expenses	-30.7	-21.3	—	-99.6	-83.5	—
Total operating earnings	206.5	197.8	4.4	667.8	586.7	13.8

Operating earnings for service lines and regions are earnings less central marketing expenses.

Intrum Justitia Group – Operating Margin by Service Line

%	October–December		Full-year	
	2007	2006	2007	2006
Credit Management	19.6	24.0	17.3	18.8
Purchased Debt	49.4	37.4	47.4	40.2
Group total	23.3	24.8	20.7	20.2

Intrum Justitia Group – Additional Data

Key figures, percent unless indicated otherwise	October–December		Full-year	
	2007	2006	2007	2006
Revenue growth	11.3	5.0	9.7	4.1
Organic growth	12.3	6.7	10.4	4.3
Change in operating earnings	4.4	64.4	13.8	16.5
Change in earnings before tax	2.2	63.1	13.0	11.6
Operating margin	23.3	24.8	20.7	20.0
Return on operating capital	25.3	28.1	21.1	21.5
Return on shareholders' equity	35.5	41.2	27.8	28.9
Return on purchased debt	21.0	14.5	17.0	14.4
Net debt, SEK M	1,526.9	1,464.5	1,526.9	1,464.5
Net debt/equity ratio	82.9	98.1	82.9	98.1
Equity/assets ratio	34.2	33.5	34.2	33.5
Interest coverage ratio, multiple	7.1	9.3	7.5	8.1
Collection cases in stock, million	15.5	15.4	15.5	15.4
Total collection value, SEK billion	99.1	89.4	99.1	89.4
Average number of employees	3,093	2,954	3,093	2,954

Definitions

Increases in revenues, operating earnings and earnings before tax refer to the percentage increase in each income-statement item year-to-year. *Organic growth* refers to the average increase in revenues in local currency, adjusted for revaluations of purchased debt portfolios and the effects of acquisitions and divestments of Group companies.

Consolidated *revenues* include variable collection commissions, fixed collection fees, debtor fees, guarantee commissions, subscription revenue and income from purchased debt operations. Income from purchased debt consists of collected amounts less amortization, i.e., the decrease in the portfolios' book value for the period.

Operating margin is operating earnings as a percentage of revenues.

Return on operating capital consists of operating earnings, recalculated on a full-year basis, divided by average operating capital. Operating capital consists of the sum of shareholders' equity including minority interests, interest-bearing liabilities and pension provisions less liquid assets and interest-bearing receivables.

Return on shareholders' equity is net earnings for the period attributable to the parent company's shareholders, recalculated on a full-year basis, as a percentage of average equity attributable to the parent company's shareholders.

Return on purchased debt is the service line's operating earnings for the period, recalculated on a full-year basis, as a percentage of the average carrying amount of the balance-sheet item purchased debt.

Net debt is interest-bearing liabilities and pension provisions less liquid assets and interest-bearing receivables.

Equity/assets ratio is shareholders' equity including minority interests as a percentage of total assets.

Interest coverage ratio is earnings after financial items plus financial expenses divided by financial expenses.

Intrum Justitia Group – Ownership structure

December 31 2007

	Number of shares	Capital and votes, %
Total number of shares: 79 089 851		
Landsbanki Íslands	9,129,784	11.5
Cevian Capital	7,841,479	9.9
SEB funds	3,975,521	5.0
Swedbank Robur fonder	3,146,610	4.0
Lannebo funds	2,526,400	3.2
SHB/SPP funds	2,168,227	2.7
Parkerhouse Investments	2,000,000	2.5
Nordea funds	1,805,697	2.3
Hermes Investment Management	1,475,000	1.9
State of New Jersey Pension Fund	1,267,000	1.6
Total, ten largest shareholders	35,335,718	44.7

Swedish ownership accounted for 40.2 percent (institutional investors for 10.4 percentage points, equity funds 23.1 percentage points and individual investors 6.7 percentage points). *Source: SIS Aktieägarservice*

Intrum Justitia AB (parent company) – Income Statement

SEK M	October–December		Full-year	
	2007	2006	2007	2006
Revenues	-2.2	-5.9	35.3	34.2
Gross earnings	-2.2	-5.9	35.3	34.2
Sales and marketing expenses	-6.8	-3.8	-20.5	-15.3
General and administrative expenses	-33.7	-40.9	-113.5	-120.6
Operating earnings	-42.7	-50.6	-98.7	-101.7
Net financial income/expenses	-56.2	-9.2	-34.6	-40.6
Earnings before tax	-98.9	-59.8	-133.3	-142.3
Tax	25.9	16.8	73.5	39.9
Net earnings for the period	-73.0	-43.0	-59.8	-102.4

Intrum Justitia AB (parent company) – Balance Sheet

SEK M	December 31 2007	December 31 2006
ASSETS		
Fixed assets		
Intangible fixed assets	1.0	2.6
Tangible fixed assets	0.5	0.6
Financial fixed assets	7,328.7	7,679.7
Total fixed assets	7,330.2	7,682.9
Current assets		
Accounts receivable	1,642.2	1,878.6
Cash and bank balances	0.0	0.0
Short-term investments	0.0	18.7
Total current assets	1,642.2	1,897.3
TOTAL ASSETS	8,972.4	9,580.2
SHAREHOLDERS' EQUITY AND LIABILITIES		
Total shareholders' equity	835.9	956.6
Long-term liabilities	7,507.6	7,556.1
Current liabilities	628.9	1,067.5
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	8,972.4	9,580.2