

ENGLISH VERSION OF THE INTERIM REPORT PUBLISHED ON MAY 8



Continued profitable growth for Poolia

The Poolia Group's revenues for the first quarter totalled SEK 342.4 M, the highest level ever for an individual quarter and 16% higher than in the corresponding period in 2006. The growth occurred organically. Operating profit amounted to SEK 21.4 M, the same level as in the year-earlier period, and the operating margin was 6.2%. The market trend was positive in all countries.

The Group's largest unit, Poolia Sweden reported revenues of SEK 206.6 M, an increase of 24%. All regions and occupational segments developed positively. Operating profit amounted to SEK 25.5 M, corresponding to an operating margin of 12.3%. Accordingly, profitability in Sweden was maintained at the same level as in the first quarter and the final quarter of 2006.

In the Other Nordic countries, revenues declined compared with the year-earlier period, although the figures are not comparable because the operation in Oslo was discontinued in 2006. In terms of profitability, the Other Nordic countries had an operating margin of 3.3%. The earnings reported were entirely attributable to Denmark, while Finland broke even during the quarter.

Poolia Germany noted sharp growth during the quarter and significantly improved profitability. The operations have now reached the volume that enables them to cover their own share of Group-wide costs and generate a profit. Following last year's discontinuation of non-core businesses, the operations in Germany now focus entirely on temporary staffing and permanent recruitment of professional white-collar staff. For comparable units, revenues during the quarter rose by 60%. The operating margin was 12.7%. Earnings include costs for offices under development in Düsseldorf and Cologne.

In the UK, Poolia's strategy is to build for future growth by focusing on several new establishments. Poolia UK had revenues of SEK 77.5 M during the quarter, the same level as in the year-earlier period, and reported an operating loss. The result includes the costs for offices under development in Glasgow, Reading and Canary Wharf (London) and a newly opened office in Bristol.

Dedicare (formerly Poolia Healthcare) is now operated as a completely separate unit within the Poolia Group. The launch of a separate brand has been received favourably and Dedicare grew by 56% during the quarter. The strongest growth was noted in Sweden, where temporary staffing of doctors and nurses rose sharply. The operating margin for the quarter was 5.0%.

For further information, please contact:

Erik Strand, Managing Director and Chief Executive Officer (Tel: +46-8-555 650 60)

Mats Pålsson, Chief Financial Officer (Tel: +46-8-555 650 20)

Poolia's success is based on constantly striving for premium quality. We specialise in temporary staffing and permanent recruitment within our focus areas of finance/accounting, administration, IT and healthcare. Poolia was founded in 1989 and is active in six countries.



- Revenues amounted to SEK 342.4 M (first quarter of 2006: 295.2).
- Operating profit amounted to SEK 21.4 M (21.2).
- Profit after financial items amounted to SEK 21.9 M (21.7).
- After taxes, profit of SEK 16.4 M (15.1) was reported.
- Earnings per share amounted to SEK 0.89 (0.82).
- Cash flow from operating activities amounted to SEK 18.8 M (12.6).

January – March

Revenues

Consolidated revenues rose 16% to SEK 342.4 M (first quarter of 2006: 295.2), the highest quarterly earnings ever reported by the Group. Excluding the discontinued operations in Hamburg and Oslo, the increase for the Group was 20%. During the quarter, exchange-rate effects had a positive impact of 0.1% on revenues. Temporary Staffing is the predominant service area. The proportion of permanent recruitment declined from 11% to 10%. Accounting is the largest occupational segment in absolute terms.

Poolia Sweden continued to report strong growth. Revenues during the quarter amounted to SEK 206.6 M (166.7), up 24%. Growth was noted in all occupational segments and regions.

The Other Nordic countries, comprising Denmark and Finland, reported revenues of SEK 10.5 M (14.2), a year-on-year decline of 26%. The proportion of permanent recruitment rose significantly. The operations in Oslo that were discontinued in the fourth quarter of 2006 had revenues of SEK 2.4 M during the first quarter of 2006.

Revenues in Germany amounted to SEK 15.8 M (16.5), which exclusively derived from core operations. Corresponding revenues during the first quarter of 2006 amounted to SEK 9.9 M.

In the UK, revenues remained virtually unchanged at SEK 77.5 M (77.3). The largest office, in London, showed some growth, particularly for temporary staffing. The offices under development have a large share of permanent recruitment and have not as yet achieved a stable base of temporary staffing assignments.

Dedicare (formerly Poolia Healthcare) reported total revenues of SEK 32.0 M (20.5). The growth compared with the year-earlier period was achieved in the field of temporary staffing of nurses and doctors in Sweden.

Earnings

A profit of SEK 21.9 M (21.7) was reported after financial items. Operating profit amounted to SEK 21.4 M (21.2) and the operating margin was 6.2% (7.2). The earnings include the results of operations under development at six locations, which resulted in a combined operating loss of SEK 4.0 M (loss: 0.4).

Poolia Sweden reported an operating profit of SEK 25.5 M (20.2). The operating margin was 12.3% (12.1). Healthy demand, high capacity utilisation and improved efficiency contributed to increased profitability in all regions.

In the Other Nordic countries, operating profit amounted to SEK 0.3 M (0.9). The result for the year-earlier period includes earnings from the discontinued operation in Oslo. The operating margin was 3.3% (6.3). The earnings were entirely attributable to Denmark, while Finland broke even during the quarter.

Germany's operating profit totalled SEK 2.0 M (0.7). The result for the year-earlier period included SEK 1.0 M for a reversal of restructuring reserves. The establishments being built up (offices in Düsseldorf and Cologne) resulted in a negative contribution of SEK 0.4 M (neg: 0.3). The operations have now reached the volume that enables them to cover their own share of Group-wide costs and generate a profit.

The UK operations reported an operating loss of SEK 3.5 M (loss: 1.9) for the period. The establishments being built up (offices in Bristol, Canary Wharf, Glasgow and Reading) resulted in a combined operating loss of SEK 3.6 M (profit: 1.0) during the period.

Dedicare reported an operating profit of SEK 1.6 M (0.6) and the operating margin was 5.0% (2.9).

The Group's financial net amounted to income of SEK 0.5 M (0.5). Non-distributed Parent Company costs amounted to SEK 4.5 M (3.1).

Information about operating sectors and geographic regions

January – March

Revenues and operating results

	2007 Jan-Mar Operating revenues	2007 Jan-Mar Operating profit/loss	2006 Jan-Mar Operating revenues	2006 Jan-Mar Operating profit/loss
Poolia Sweden	206.6	25.5	166.7	20.2
Poolia, Other Nordic countries	10.5	0.3	14.2	0.9
Poolia Germany	15.8	2.0	16.5	0.7
Poolia UK	77.5	-3.5	77.3	1.9
Dedicare	32.0	1.6	20.5	0.6
Non-distributed Parent Company costs		-4.5		-3.1
Total	342.4	21.4	295.2	21.2

Liquidity and financing

On March 31, 2007, the Group's cash and cash equivalents amounted to SEK 114.1 M (97.5). Cash flow from operating activities during the period amounted to SEK 18.8 M (12.6). The equity/assets ratio was 57.3% (56.5).

Investments

The Group's investments in fixed assets during the period amounted to SEK 2.0 M (2.6).

Seasonal variations

The number of working days during the first quarter was 64 (64).

Employees

The average number of annual employees during the quarter was 2,103 (2,026). The total number of employees on March 31, 2007 was 2,326 (2,272).

If the discontinued operations in Hamburg and Norway are excluded, the average number of annual employees was 2,103 (1,868) and the total number of employees on March 31, 2007 was 2,326 (2,136)

Parent Company

The Parent Company engages in general corporate management, development and financial management activities. Revenues during the period amounted to SEK 2.5 M (2.5) and a profit after financial items of SEK 1.4 M was reported (loss: 2.4). Profit includes dividends from subsidiaries in an amount of SEK 5.6 M.

Market trend

Demand in all of Poolia's markets remained favourable during the quarter. In the UK, the trend in the total market was weaker than the trend for Poolia in other countries, but demand for professional white-collar staff remained favourable. In several of the markets, there is keen competition for professional candidates, particularly specialists in IT and accounting.

According to statistics from the Swedish Association of Staff Agencies, revenues for the 35 largest companies in the Swedish staffing services sector totalled SEK 3,498 M during the first quarter of 2007, a year-on-year increase of 19%. It is estimated that the 35 largest companies accounted for 90% of total sales in the sector. Poolia's segment of the market, temporary staffing and permanent recruitment in the professional white-collar sector, had revenues of approximately SEK 1,852 M during the first quarter, up 26%. Poolia's share of this market segment was 11.2%, compared with 11.3% in the corresponding period in 2006.

Condensed consolidated income statement

SEK M	Jan-Mar 2007	Jan-Mar 2006	Full year 2006
Operating income	342.4	295.2	1 221.1
Personnel costs	-290.4	-247.9	-1 037.9
Other costs	-29.3	-25.2	-103.7
Depreciation of fixed assets	-1.3	-0.9	-4.8
Operating profit	21.4	21.2	74.7
Financial items	0.5	0.5	1.9
Profit after financial items	21.9	21.7	76.6
Tax	-5.5	-6.6	-21.3
Net profit for the period	16.4	15.1	55.3
Earnings per share before dilution, SEK	0.89	0.82	3.00
Earnings per share after dilution, SEK	0.89	0.82	3.00

Condensed consolidated balance sheet

SEK M	Mar 31, 2007	Mar 31, 2006	Full year 2006
Assets			
Goodwill	99.6	99.7	99.5
Other fixed assets	22.2	17.2	21.5
Deferred tax assets	7.4	7.1	7.4
Current receivables	269.6	204.7	246.3
Cash and cash equivalents	114.1	97.5	95.5
Total assets	512.9	426.2	470.2
Shareholders' equity and liabilities			
Shareholders' equity	293.7	241.0	275.4
Long-term liabilities	0.4	1.2	0.5
Current liabilities	218.8	184.0	194.3
Total shareholders' equity and liabilities	512.9	426.2	470.2
Pledged assets and contingent liabilities	1.2	1.4	1.5

Change in Group shareholders' equity

SEK M	Jan - Mar 2007	Jan - Mar 2006
Amount at beginning of period	275.4	226.8
New share issue	0	0.1
Translation differences	1.9	-1.0
Net profit for the period	16.4	15.1
Amount at end of period	293.7	241.0

Condensed cash flow statement, Group

SEK M	Jan - Mar 2007	Jan - Mar 2006	Full year 2006
Cash flow from continuing operations	18.8	12.6	24.7
Cash flow from investing	-2.0	-2.6	-10.8
Cash flow from financing	0	0.1	-4.4
Cash flow during the period	16.8	10.1	9.5
Cash and cash equivalents on January 1	95.5	88.2	88.2
Exchange-rate differences in cash and cash equivalents	1.8	-0.8	-2.2
Cash and cash equivalents at period end	114.1	97.5	95.5

Key figures

SEK M	Jan - Mar 2007	Jan-Mar 2006	Full year 2006
Operating margin, %	6.2	7.2	6.1
Profit margin, %	6.4	7.3	6.3
Return on capital employed, % (12-month rolling basis)	28.8	-5.6	30.5
Return on total capital, % (12-month rolling basis)16.4	16.4	-5.0	17.8
Equity/assets ratio, %	57.3	56.5	58.6
Share of risk-bearing capital, %	57.3	56.5	58.6
Average number of annual employees	2 103	2 026	2 047
Revenues per employee, SEK 000s	163	146	597
Average number of shares, before dilution (000)	18 467	18 447	18 461
Number of shares outstanding, before dilution (000)	18 467	18 454	18 467
Average number of shares, after dilution * (000)	18 467	18 463	18 461
Number of shares outstanding, after dilution * (000)	18 467	18 463	18 467
Earnings per share, before dilution, SEK	0.89	0.82	3.00
Shareholders' equity per share, before dilution, SEK	15.90	13.06	14.91
Earnings per share, after dilution, SEK *	0.89	0.82	3.00
Shareholders' equity per share, after dilution, SEK *	15.90	13.05	14.91

* The effects of the options programs outstanding from 2003 have been taken into account. As of March 31, 2007, there were no outstanding options.

Events after the end of the report period

The Annual General Meeting on April 12, 2007 approved a dividend of SEK 2.50 per share, of which SEK 1.50 was an extraordinary dividend. The resolution corresponded to a total dividend payment of SEK 46.2 M.

Forthcoming financial reports

August 21, 2007	8:00 a.m.	Interim report, January – June 2007
October 25, 2007	8:00 a.m.	Interim report, January – September 2007
February 2008		Year-end Report, 2007

Stockholm, May 8, 2007

Board of Directors

Accounting principles

The interim report was prepared in accordance with IAS 34, Interim Reporting. The consolidated accounts were prepared in accordance with IFRS. As of January 1, 2007, IFRS 7, the addendum to IAS 7 and IFRIC 7, 8, 9 and 10 are applied. These new regulations had no impact on Poolia. The same accounting principles and valuation methods were applied in this interim report as in the most recent annual report.

This interim report has not been reviewed specifically by the Company's auditors.

For further information, please contact:

Erik Strand, Managing Director and Chief Executive Officer (Tel: +46-8-555 650 60)

Mats Pålsson, Chief Financial Officer (Tel: +46-8-555 650 20)

Poolia AB (publ)
Warfvinges väg 20
Box 30081
104 25 Stockholm
Tel: +46-8-555 650 00
Fax: +46-8-555 650 01
Corp. Reg. No: 556447-9912
www.poolia.se