



Innovation for Growth

Interim report January - June 2011

Västerås, 15 July, 2011

Focused specialization results in profitability

JANUARY - JUNE

- Sales SEK 311.6 (264.9) million
- Operating profit EBIT SEK 27.9 (8.4) million
- Operating margin EBIT 9.0 (3.2) %
- Net income SEK 20.2 (5.2) million
- Earnings per share SEK 1.89 (0.50)
- Cash equivalents SEK14.3 (7.8) million

APRIL - JUNE

- Sales 156.2 (132.3) million
- Operating profit EBIT SEK 12.5 (1.6) million
- Operating margin EBIT 8.0 (1.2) %
- Net income SEK 9.0 (0.7) million
- Earnings per share SEK 0.84 (0.06)

A word from the CEO

The export industry is facing major challenges. No matter what a particular company does, there is always a competitor somewhere in the world who is ready and willing to do the same thing both faster and cheaper. In order to survive and grow, our customers have been forced to continually develop new and smarter production methods, or obtain assistance in doing so. This is the environment in which Prevas became established, has conducted its operations and grown. Our stated strategy is to focus on the areas where we can hold a leading position. The areas that we have chosen to specialize in are embedded systems and industrial IT.

The Industrial Systems business area continues to deliver strong margins. It is strongly positioned within the manufacturing-related IT solutions area and it is a leader in MES (Manufacturing Execution Systems), EMI (Enterprise Manufacturing Intelligence) and Automation. Prevas' job is to increase the efficiency of our customers' production processes, which requires staying one step ahead and putting new technology into practice.

We are pleased to report that our efforts in the United Arab Emirates are starting to pay off. We have received our first major assignment from a global customer with manufacturing activities in the region. We are also putting effort into developing the business area and being a supplier in close proximity to its customers. During the second quarter, Prevas opened an office in Sandviken, which is our 14th office in Sweden.

The Product Development business area has proven that it can maintain high, stable margins by delivering good results in the second quarter as well. This business area is a leader in software, electronics and mechanics for embedded systems. Our job is to contribute with solutions that create growth for our customers and we have noticed that there is a growing interest in relying on Prevas as a development partner.

We are continuing our efforts to achieve sustainable development with good margins. During the second quarter, we acquired a business in Denmark that matches our current operations quite well. We have also entered into a strategic cooperation agreement with Kitron ASA so that we can offer our customers comprehensive product development support throughout the entire process.

We have proven during the first half of 2011 that Prevas is on the right track. We are continuing our efforts to refine operations so that we are well-prepared to meet future challenges, while maintaining our focus on profitable growth.

Mats Åström, Deputy CEO, CFO Prevas AB



Market trends and events for each business area

Continued strong grow for the Industrial Systems business area

Compared to the first half of 2010, the Industrial Systems business area grew by 14 percent and the market forecasts continue to be good. Operating margin remains at a good level, 12.0 percent for the first six months of the year.

We have noticed that our customers are working at full capacity and they are very interested in becoming more efficient. The major challenge is to achieve maximum levels of production without needing to make fundamental new investments in additional capacity. In other words, productivity increases are a high priority, which is evident by the interest in MES (Manufacturing Executions Systems) solutions, which is the main offering of Prevas' Industrial Systems business area. Functions to measure the efficiency of machines and facilities are in focus, as are improvements in production planning. Manufacturing Intelligence (MI) is also becoming an increasingly important concept for being able to make quicker business decisions, based on facts, in real-time. Prevas is also a leading player in these areas.

Prevas works with several world-leading companies, such as ABB, Ericsson, FMC, Outokumpu, Sandvik, SSAB, Statoil, Volvo and Westinghouse.

Increased operating margin for the Product Development business area

During the second quarter, we have noticed a slight decline in demand from our customers. However, order intake has still been good and the invoice rate has remained high with increasing hourly rates. Compared to the first half of 2010, the Product Development business area grew by 19 percent and we simultaneously increased operating margin from -2.4 to 7.7 percent.

More and more embedded systems are being put into industrial and commercial products. This is an exponential trend, where enormous possibilities still exist. As the Nordic leader in embedded systems, this causes us to feel optimistic about the future for Prevas.

In order to further strengthen Prevas' position in Denmark, we have acquired DoréDevelopment, which specializes in embedded Linux. This has also enabled us to significantly broaden our customer base in the very expansive region around Århus. During the second quarter, Prevas also entered into a strategic cooperation agreement with the leading contract manufacturing service provider, Kitron. We expect this arrangement to provide us with excellent opportunities for increasing the expansion rate of our Nordic operations, while simultaneously strengthening our comprehensive offering to customers all over the world.

Prevas works with several world-leading companies, such as ABB, Atlas Copco, Bombardier, GE Healthcare, Ericsson, Maquet Critical Care, SAAB (military), Volvo and Vestas.

Important events during the period

Established new offices in Sweden and Norway

Prevas opened a new office in Sandviken, which is the company's 14th office in Sweden. Prevas decided to become established in Sandviken in order to have close proximity to its customers in the region. It will thus be able to provide them with specialist expertise in industrial IT.

Major expansion opportunities exist in Norway and Prevas has opened its second Norwegian office at Kongsberg. Kongsberg has become one of Norway's largest high-tech areas and several international companies have set up operations there. Prevas' services, both within embedded systems and industrial IT, fit in quite well.

Acquisition of technology company in Denmark

On 15 June, Prevas signed an asset purchase and assumption of liabilities agreement for the Danish technology company, DoréDevelopment ApS. The company develops customized electronics and software. The acquisition of DoréDevelopment further strengthens Prevas' development capacity. Besides its attractive customer portfolio and cutting-edge expertise, Prevas will also obtain access to good cooperation relationships with payment terminal manufacturers. The acquisition also includes DoréDevelopment's OE-lite software platform, which is

an intelligent system for quick updates of Linux kernels in an embedded environment. OE-lite is used by many customers who, via their maintenance agreement, obtain access to secure updates of the Linux operating system. For 2011, the acquired business is expected to contribute sales of SEK 3 million along with an operating margin of approximately 12 percent before acquisition amortization.

The fixed purchase price, paid in cash, amounts to DKK 450,000. Variable remuneration will also fall due 2 years from now. However, the maximum total purchase price, including the variable amount, is DKK 1,800,000. In addition to that is the value of other assets and liabilities. The preliminary estimated value of the acquired net assets is DKK 1,100,000. The assets have initially been reported as goodwill as of 30 June 2011. Final acquisition values have not yet been established. They will be provided in future reports.

More orders for test systems

In order to strengthen competitiveness in the global market, it is very important for companies offering products to have short development times, many product varieties and to achieve high levels of quality for the smart products that they have designed. Thus, effective testing and verification is an essential step in the process of arriving at a finished product. This is a very interesting area where Prevas holds a strong position by having obtained several orders during the period.

Exclusive agreement with Swerea MEFOS

Prevas has signed an agreement giving us exclusive rights for 10 years to use Swerea MEFOS' FOCS-RF calculation kernel for global deliveries of furnace optimization systems. This system has helped the steel industry reduce its energy consumption by 5 to 20 percent in furnaces where the system has been installed.

The first major in-house project in Norway, in the area of complex electronic design

In October 2010, Prevas expanded its offering in Norway by starting up new product development operations. At the time, Prevas was already offering industrial IT services in Norway. In February 2011, Prevas landed its first major in-house project on product development and electronics design. Dolphin Interconnect is being assisted by Prevas to develop a product that facilitates rapid data communication.

New technology from Prevas keeps drivers awake

A frightening number of near-death experiences is behind one of traffic safety's most innovative and user-friendly solutions – an anti-sleep pilot that keeps the driver awake. This all started when the Danish entrepreneur, Troels Palshof, was on the way home late at night and fell asleep at the wheel. At the last minute, he woke up in the middle of the highway, just in time to avoid an accident. Palshof then learned through his research that fatigue is the major culprit behind traffic accidents. His vision was to minimize the risk of fatigue-related accidents and thereby increase the level of safety for everyone on the road. Three years later, having obtained contributions from a large number of experts in such areas as sleep research and sound design, and with Prevas as a partner, the Anti Sleep Pilot was launched.

Prevas has been a part of the entire development phase, from concept to prototype, and has also developed all of the electronics consisting of a small computerized box with sensors for light and acceleration. The basic idea has been continuously adapted based on the knowledge that ASP and Prevas have built up together.

Important events subsequent to the end of the period

Strategic cooperation between Prevas and Kitron

In order to be equipped in the best possible way to meet the future requirements from customers who require comprehensive support to develop and manufacture their products, Prevas AB and Kitron ASA entered into a strategic cooperation agreement.

Industrial companies are currently facing a number of challenges in the international market. In order to survive and grow in the long term, they must continually develop new and smarter products and manufacturing methods. Through the cooperation between Prevas and Kitron, customers can obtain market-leading support throughout a product's entire value chain, including product development and test development, industrialization, support, manufacturing, logistics, aftermarket and further development.

Sales

JANUARY – JUNE

Sales were SEK 311.6 (264.9), million, which is an increase of 18 percent. Sales per employee increased and were SEK 683 (623) thousand. The number of working days was 123 (122).

APRIL – JUNE

Sales were SEK 156.2 (132.3) million, which is an increase of 18 percent. Sales per employee increase and were SEK 334 (316) thousand. The number of working days was 60 (60).

Results

JANUARY – JUNE

Operating profit EBIT amounted to SEK 27.9 (8.4) million, which results in an operating margin of 9.0 (3.2) percent. Profit before depreciation EBITDA was SEK 33.3 (14.5) million, which results in an operating margin before depreciation of SEK 10.7 (5.5) percent.

Net income was SEK 20.2 (5.2) million.

The improvement in earnings is attributed to better capacity utilization and an increase in the number of employees. We have also been able to charge slightly higher hourly rates to our customers.

APRIL – JUNE

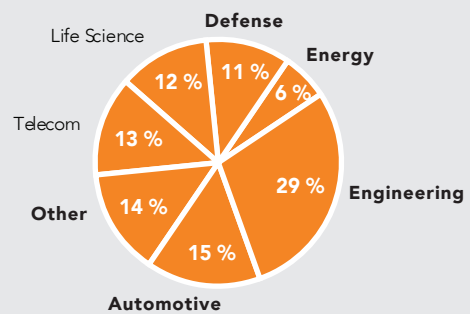
Operating profit EBIT amounted to SEK 12.5 (1.6) million, which results in an operating margin of 8.0 (1.2) percent. Profit before depreciation EBITDA was SEK 15.3 (4.6) million, which results in an operating margin before depreciation of SEK 9.8 (3.5) percent.

Net income was SEK 9.0 (0.7) million.

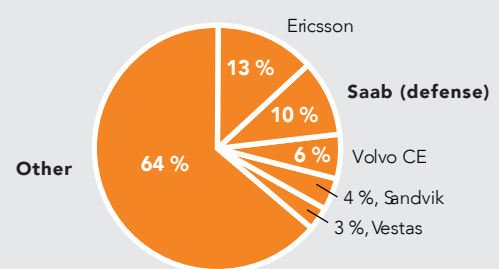
The Industrial Systems business area has continued its positive trend and reported growth of 14.2 percent compared to the first half of 2010, along with an operating margin of 12 percent. Organic growth during the period has pulled down the invoice rate somewhat, but with time it will generate strong results. Efforts in the United Arab Emirates are paying off and we have received our first major project. Growth in the business area is a priority and with a strong base in Sweden and Norway there are good opportunities for further expansion.

The Product Development business area is demonstrating that it is on the right track. Growth is 19 percent compared to the first half of 2010 and profitability continues to be relatively good, with a profit margin of 7.7 percent during the first half of the year. The Norwegian operations have started to take off with several interesting projects. A strategic cooperation agreement with Kitron will result in many exciting projects going forward for the entire business area and the acquisition of DoréDevelopment strengthens the business in Denmark. Our efforts in India continue and we have starting working on several customer projects during the period.

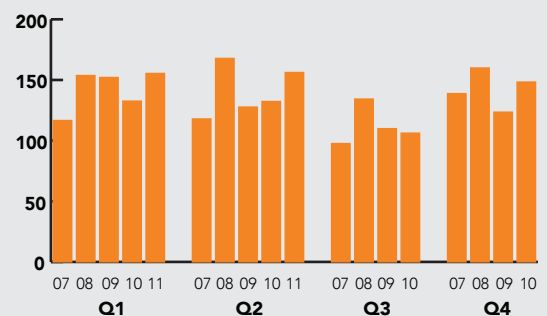
SALES PER SECTOR Q 1-2 2011, THE GROUP



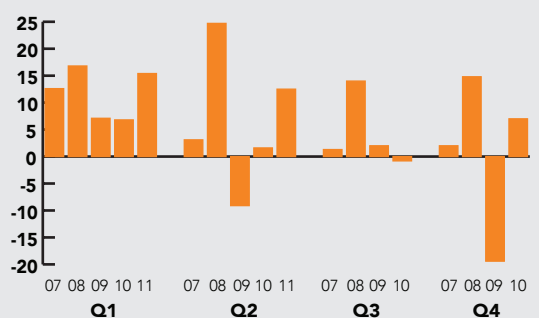
FIVE LARGEST CUSTOMERS Q 1-2 2011, THE GROUP



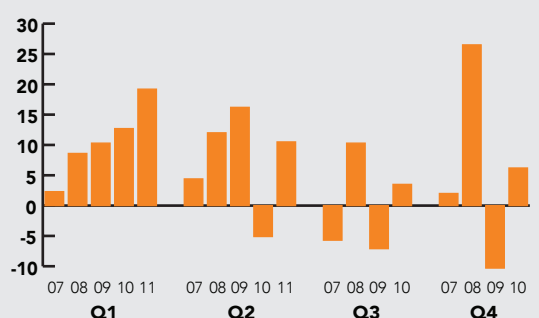
SALES PER QUARTER MSEK, THE GROUP



OPERATING PROFIT PER QUARTER MSEK, THE GROUP



CASH FLOW FROM OPERATING ACTIVITIES MSEK, THE GROUP



Cash flow and cash equivalents

Cash flow from continuing operations during the period was SEK 29.7 (7.6) million. At the end of the period, cash equivalents was SEK 17.2 (7.8) million, excluding bank overdraft. During the period, Prevas amortized SEK 0.6 million of its loans.

Financial position

At the end of the period, equity was SEK 170.0 (154.3) million, which results in an equity ratio of 54 (52) percent. Equity per share was SEK 17 (15.28).

Employees

The average number of employees during the period was 456 (425), of which 302 (299) worked within the Product Development business area and 135 (108) worked within the Industrial Systems business area. In addition, there were 19 (18) employees in senior management and administration positions.

At the end of the period, the number of employees was 502 (425), of which 12 percent women.

Investments

During the period, the Group made investments in fixed assets of SEK 3.8 (6.2) million, of which SEK 2.3 (2.2) million was machinery and equipment and SEK 1.5 (0.1) million was product development and intangible assets. Investments also occurred through business acquisitions. Acquired assets and liabilities were primarily comprised of goodwill for SEK 1.3 million. Settlement will occur at the end of the third quarter of 2011. In addition to the above, goodwill decreased by SEK -0.5 (4.0) million, attributable currency translations on prior acquisitions.

Key indicators per quarter

	2011	2011	2010	2010	2010	2010	2009	2009	2009	2009
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net sales, MSEK	156.2	155.4	148.3	106.2	132.3	132.6	123.5	109.9	127.7	152.1
EBIT, MSEK	12.5	15.4	7.0	-0.8	1.6	6.8	-19.4	2.0	-9.1	7.1
Operating margin, %	8.0	9.9	4.7	-0.7	1.2	5.2	-15.7	1.9	-7.2	4.7
Number of working days	60	63	64	66	60	62	63	66	59	62
Number of employees at the end of the period	502	501	456	452	449	449	497	484	492	528
Average number of employees	467	435	426	409	419	432	456	449	480	511
Net Sales/employee, kSEK	333	365	348	260	316	307	271	245	266	298
Equity Ratio, %	54	52	54	56	52	54	53	60	55	52
Earnings per share, SEK	0.84	1.05	0.42	-0.09	0.06	0.45	-1.43	0.13	-0.70	0.49
Equity per share, SEK	17.00	15.86	15.36	14.98	15.28	15.31	15.09	16.44	16.54	17.26

Strong business financial indicators: on-time delivery of projects

As a part of the company's quality assurance system, we constantly measure customer satisfaction, delivery reliability and warranty work. More than 90 percent of our projects are delivered on time. That figure is significantly above the industry average. That, in combination with a customer satisfaction level of 8.4 (on a scale of 1 to 10) makes Prevas highly valued by its customers.

The Parent Company

JANUARY – JUNE

Sales were SEK 253.8 (221.3) and profit after financial items was SEK 23.9 (5.9) million.

APRIL – JUNE

Sales were SEK 127.1 (114.0) million and profit after financial items was SEK 12.7 (3.3) million.

Risks and uncertainties

The Prevas Group, including the Parent Company, works with a number of fundamental principles for managing the risks in various parts of the business. Successful risk management is a continuous process conducted within the framework for operations management. It is an integral part of the everyday follow-up of the business. Examples of business and market-related risks are competition and downward pressure on prices, how our customers' businesses develop, bad debt losses, risks associated with the state of the market and fluctuations in exchange/interest rates. Other risks have to do with the competition for qualified employees. Prevas is the market leader for embedded systems and industrial IT. Accordingly, it is important that the company is able to attract and recruit the very best talent in the labor market.

Related party transactions

The types of transactions that exist are reported in the annual report under note 26 and they are mostly attributable to purchases and sales between Group companies.

Accounting principles

This Interim Report was prepared in accordance with IAS 34, Interim Financial Reporting.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Commission for application within the EU, as well as the Swedish Annual Accounts Act. The Parent Company's financial statements have been prepared in accordance with the Annual Accounts Act and recommendation RFR 2 Accounting for Legal Entities.

The Group applies the same accounting principles and bases of calculation as described in the 2010 Annual Report.

Stockholm 15 July 2011
Prevas AB (publ)

Mats Åström, Deputy CEO, CFO Prevas AB

The Board of Directors and CEO assert that these interim financial statements provide a true and fair view of the Parent Company's and Group's business, financial position and profits. Any significant risks or uncertainties faced by the company or any of its subsidiaries have been disclosed.

Stockholm 15 July 2011
Prevas AB (publ)

Göran Lundin
Chairman of the Board

Mats Åström
Deputy CEO, CFO Prevas AB

Claes Dinkelspiel
Board Member

Ulrika Grönberg
Board Member

Erik Hallberg
Board Member

Christina Liffner
Board Member

Karl-Gustav Ramström
Board Member

Stieg Westin
Vice Chairman

Jan-Olof Carlsson
Employee Representative

Karin Holmström
Employee Representative

UPCOMING REPORTS

- Interim report Jan-Sept, 21 October 2011
- Year-end report 2011, 3 February 2012

INFORMATION

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

Published on 2011-07-15, 8:30 CET. This is information that Prevas AB (publ) must make available to the public in accordance with the Swedish Securities Market Act (2007:528) and/or the Financial Instruments Trading Act.

Consolidated Financial Statements

SUMMARY INCOME STATEMENTS

SEK thousands	2011 Q 1-2	2010 Q 1-2	2011 Q2	2010 Q2	2010 Full Year
Net sales	311,568	264,894	156,154	132,310	519,398
Capitalized work	44	–	–	–	132
Other external costs	–78,190	–67,929	–38,507	–35,850	–143,314
Personnel costs	–200,073	–182,451	–102,338	–91,858	–348,509
Profit/loss before depreciation	33,349	14,514	15,309	4,602	27,707
Amortization/impairment of intangible assets	–3,150	–3,184	–1,596	–1,585	–7,745
Depreciation of property, plant and equipment	–2,252	–2,928	–1,167	–1,445	–5,368
EBIT	27,947	8,402	12,546	1,572	14,594
Net financial items	–524	–1,174	–258	–524	–1,838
Profit/loss before tax	27,423	7,228	12,288	1,048	12,756
Taxes	–7,270	–2,042	–3,264	–359	–3,782
Net profit (loss) for the period	20,153	5,186	9,024	689	8,974
Net profit (loss) for the period attributable to Parent Company's shareholders	19,056	5,090	8,461	642	8,402
Net profit (loss) for the period attributable to holdings without a controlling interest	1,097	96	563	47	572
Basic and diluted earnings per share, SEK	1.89	0.50	0.84	0.06	0.83

STATEMENT OF COMPREHENSIVE INCOME in summary, kSEK

	2011 Q 1-2	2010 Q 1-2	2011 Q2	2010 Q2	2010 Full Year
Net profit (loss) for the period	20,153	5,186	9,024	689	8,974
Other comprehensive income:					
Translation differences for the period	875	–3,328	1,306	–999	–5,764
Total comprehensive income for the period	21,028	1,858	10,330	–310	3,210
Total comprehensive income for the period attributable to Parent Company's owner	19,931	1,762	9,767	–357	2,638
Total comprehensive income for the period attributable to holdings without a controlling influence	1,097	96	563	47	572

BUSINESS UNIT PERFORMANCE

	2011 Q 1-2	2010 Q 1-2	2011 Q2	2010 Q2	2010 Full Year
Net sales, kSEK					
Product Development	221,088	185,641	112,084	91,686	361,592
Industrial Systems	90,480	79,253	44,070	40,624	157,806
Total	311,568	264,894	156,154	132,310	519,398
EBIT, kSEK					
Product Development	17,120	–4,385	7,072	–4,725	–6,270
Industrial Systems	10,827	12,787	5,474	6,297	20,864
Total	27,947	8,402	12,546	1,572	14,594
Operating margin, %					
Product Development	7.7 %	–2.4 %	6.3 %	–5.2 %	–1.7 %
Industrial Systems	12.0 %	16.1 %	12.4 %	15.5 %	13.2 %
Total	9.0 %	3.2 %	8.0 %	1.2 %	2.8 %

Consolidated Financial Statements (cont.)

SUMMARY BALANCE SHEET (SEK thousands)	2011 30 June	2010 30 June	2010 31 Dec
Goodwill	112,866	112,030	111,106
Other intangible assets	9,881	16,719	11,427
Property, plant and equipment	13,458	13,746	13,394
Deferred tax assets	1,968	3,738	4,065
Current receivables	165,704	140,262	142,544
Cash Equivalents	17,171	7,843	7,488
Total assets	321,048	294,338	290,024
Equity attributable to Parent Company's owner	170,010	154,254	155,130
Equity attributable to holdings without a controlling influence	1,758	145	661
Long-term provisions	1,075	927	218
Deferred tax liability	10,305	9,253	9,742
Long-term interest-bearing liabilities	18,223	26,736	29,824
Current interest-bearing liabilities	4,488	4,108	4,201
Other current liabilities	115,189	98,915	90,248
Total liabilities and equity	321,048	294,338	290,024

CHANGES IN EQUITY in summary (SEK thousands)	2011 30 June	2010 30 June	2010 31 Dec
Opening balance	155,791	152,492	152,492
Total comprehensive income for the period attributable to the Parent Company's owner	19,931	1,762	2,638
Total comprehensive income for the period attributable to holdings without a controlling interest	1,097	96	572
Holdings without a controlling influence	–	49	89
Dividends	–5,051	–	–
Closing balance	171,768	154,399	155,791
Equity attributable to Parent Company's owner	170,010	154,254	155,130
Equity attributable to holdings without a controlling influence	1,758	145	661

Consolidated Financial Statements (cont.)

CASH FLOW ANALYSIS (SEK thousands)	2011 Q 1-2	2010 Q 1-2	2011 Q2	2010 Q2	2010 Full Year
Operating activities					
Profit/loss before tax	27,423	7,228	12,288	1,048	12,756
Adjustment for items not included in cash flow	7,032	7,186	3,914	4,397	13,072
Income tax paid	-1,977	-1,201	-491	-646	-934
Cash flow from operating activities before changes in working capital	32,478	13,213	15,711	4,799	24,894
Cash flow from changes in working capital					
Change in operating receivables	-23,160	-11,810	-7,843	-10,844	-14,092
Change in operating liabilities	20,396	6,229	2,664	974	-4,445
Cash flow from operating activities	29,714	7,632	10,532	-5,071	6,357
Investing activities					
Acquisition of business and shares excl. cash equivalents	-	-4,022	-	-4,022	-4,022
Disposal of businesses and shares, excl. cash equivalents	-	-	-	-	40
Investments in intangible assets	-1,519	-20	-1,267	-	-152
Investments in property, plant and equipment	-2,316	-2,155	-1,561	-1,319	-4,244
Cash flow from investing activities	-3,835	-6,197	-2,828	-5,341	-8,378
Financing activities					
Change in interest-bearing liabilities	-11,314	-5,048	-26	5,665	-1,762
Payment of dividends	-5,051	-	-5,051	-	-
Cash flow from financing activities	-16,365	-5,048	-5,077	5,665	-1,762
Cash flow for the period	9,514	-3,613	2,627	-4,747	-3,783
Cash equivalents at the beginning of the year	7,488	11,765	14,295	12,687	11,765
Translation difference on cash equivalents	169	-309	249	-97	-494
Cash equivalents at the end of the period	17,171	7,843	17,171	7,843	7,488
Cash flow for the period	9,514	-3,613	2,627	-4,747	-3,783

KEY FIGURES	2011 Q 1-2	2010 Q 1-2	2011 Q2	2010 Q2	2010 Full Year
Profit margin before depreciation/EBITDA	10.7 %	5.5 %	9.8 %	3.5 %	5.3 %
Operating margin/EBIT	9.0 %	3.2 %	8.0 %	1.2 %	2.8 %
Profit margin	8.8 %	2.7 %	7.9 %	0.8 %	2.5 %
<i>Number of outstanding shares at the end of the reporting period</i>					
before and after dilution	10,102	10,102	10,102	10,102	10,102
<i>Average number of outstanding shares</i>					
before and after dilution	10,102	10,102	10,102	10,102	10,102
Basic and diluted earnings per share, SEK	1.89	0.50	0.84	0.06	0.83
Equity per share, basic and diluted	SEK 17.00	SEK 15.28			SEK 15.36
Equity ratio	54 %	52 %			54 %
Return on capital employed, %	14.6 %	4.7 %			8.3 %
Return on equity, %	12.3 %	3.4 %			5.8 %
Average number of employees	456	425	467	419	421
Number of working days	123	122	60	60	252
Sales per employee, kSEK	683	623	334	316	1,234

Parent Company Financial Statements

SUMMARY INCOME STATEMENTS

	2011	2010	2011	2010	2010
SEK thousands	Q 1-2	Q 1-2	Q2	Q2	Full Year
Net sales	253,848	221,265	127,140	114,001	425,688
Capitalized work	44	–	–	–	132
Other external costs	–75,390	–61,153	–37,164	–33,272	–128,985
Personnel costs	–152,350	–146,293	–78,246	–73,650	–273,258
Amortization/impairment of intangible assets	–5,140	–5,399	–2,587	–2,696	–12,067
Depreciation of property, plant and equipment	–1,023	–1,632	–509	–784	–2,785
EBIT	19,989	6,788	8,634	3,599	8,725
Profit/loss from participations in Group companies	4,202	174	4,202	174	174
Interest income and similar profit/loss items	50	233	45	77	645
Interest expenses and similar items	–349	–1,268	–158	–509	–2,163
Profit (loss) after financial items	23,892	5,927	12,723	3,341	7,381
Taxes	–5,281	–1,593	–2,288	–871	–2,170
Net profit (loss) for the period	18,611	4,334	10,435	2,470	5,211

SUMMARY BALANCE SHEETS (SEK thousands)

	2011	2010	2010
	30 June	30 June	31 Dec
Intangible assets	8,725	18,880	12,345
Property, plant and equipment	3,343	4,138	3,947
Financial assets	39,108	40,593	39,964
Current receivables	137,952	119,851	117,858
Cash and cash equivalents	6,823	1,379	390
Total assets	195,951	184,841	174,504
Equity	90,078	75,642	76,518
Provisions	830	671	217
Long-term interest-bearing liabilities	11,550	19,801	23,340
Current interest-bearing liabilities	2,200	2,200	2,200
Other current liabilities	91,293	86,527	72,229
Total liabilities and equity	195,951	184,841	174,504
Pledged assets	65,000	65,000	65,000
Contingent Liabilities	7,758	4,935	5,871



Innovation for Growth

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Prevas was founded in 1985 and is currently the Nordic leader for embedded systems and industrial IT. We are the main supplier and innovative development partner to leading companies in industries such as life science, telecommunications, vehicle, defense, energy and engineering. Prevas' foundation is based on developing intelligence in products and industrial systems. Prevas' solutions are renowned for innovation, quality assurance and reliable delivery. Offices are located in Sweden, Denmark, Norway, the United Arab Emirates and India. The company has just over 500 employees. Prevas has been listed on the NASDAQ OMX Nordic Exchange in Stockholm since 1998.