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Nocom's Interim Report for January – June 2003: **Nocom reports profit and positive cash flow**

The positive profit trend first seen in the fourth quarter of 2002 continues and Nocom reports improved results for both the first six months and the second quarter of the year in comparison with the same periods the previous year. Moreover, cash flow from current operations improved. Since the action plan from the fall of 2002 operations have generated SEK 21.5 million in cash flow, excluding payments related to the action plan. And this despite an IT market marked by weak demand and cautious investors.

“What we are seeing is the result of our long-term work to create a competitive and profitable company. The market has still been tough, but we’ve undergone successful transitions in both our offering and our organization,” says Stefan Skarin, Nocom’s CEO.

“Today we have stable sales and a stable earnings trend, and we’ve continued to focus on reaching our financial goals. We are now further developing our offering, with new software and more partners in the Scandinavian market.”

The first six months in brief

- Profit increased by more than SEK 55 million in comparison with the same period the previous year
Profit after financial items totaled SEK 4.5 (-51.2) million
- Operating margin at 6 percent
- Sales totaled SEK 72.3 (83.2) million
- Cash flow from current operations totaled SEK 10.0 (-8.8) million, excluding payments of SEK 6.0 million attributed to the action plan from the fall of 2002

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Nocom AB (publ) is an IT company providing software and hosting, with highly qualified support and training, which enables Scandinavia businesses to attain smoother-running and more efficient operations. The focus is on five selected business areas – integration, security, analysis, development tools and infrastructures. Nocom has 80 employees and representatives in Sweden, Norway, and Finland. The company was founded in 1985 and has been quoted on the Stockholmsbörsen's O-List (NOCM B) since 1999. Read more at www.nocom.se