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Nocom's Interim Report for January – September 2003:

Continued improvement despite unchanged weak market

Nocom's report for the first nine months of the year shows a distinct improvement in profit/loss. Operating profit/loss improved by close to SEK 85 million in comparison with the same period the previous year.

"It's satisfying that things are going well and that we can fulfill our commitments despite the market being tough. What we're seeing now are the results of our long-term efforts to achieve profitability. Adjusted for the action plan, we have a positive cash flow for the past year," says Stefan Skarin, VD, Nocom.

"Traditionally, the third quarter is our weakest because of the vacation period. This year, the market has also been weak after vacations. We see no changes in the market during the next two to three quarters, but have good prerequisites for attaining positive earnings for the full year and see no need for infusion of capital."

January–September 2003 in summary:

- Operating profit/loss improved by SEK 84.8 million in comparison with the corresponding period the previous year, and amounted to SEK 2.8 million (SEK -82.0 million). Profit/loss after financial items totaled SEK 2.9 (-83.3) million.
- Cash flow from current operations amounted to SEK 3.3 (-22.3) million, excluding payments of SEK 7.0 million attributed to the action plan from the fall of 2002.
- Sales totaled SEK 98.6 (110.9) million.

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Nocom AB (publ) is an IT company providing software and hosting, with highly qualified support and training, to facilitate and increase operating efficiency of companies in Scandinavia. The focus is on five selected business areas – integration, security, analysis, development tools and infrastructures. Nocom has 75 employees and subsidiaries in Sweden, Norway and Finland. The company was founded in 1985 and has been quoted on the Stockholm Stock Exchange's O-List (NOCM B) since 1999. Read more at www.nocom.com