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Nocom's Year-end Report for the Year 2002:
Positive Result and Cash Flow in the Fourth Quarter

Nocom ended the year 2002 with its strongest quarter for five years in terms of results. Operating profit before depreciation totaled SEK 4.0 (-17.0) million for the quarter. And this despite the entire year being characterized by a weak IT market.

The positive fourth quarter profit is due to strong software sales and large numbers of support and service contract renewals. The far-reaching action plan from the fall and the successful market adaptation of operations are other important factors that led to the greatly improved result. During 2003, the positive effects of these changes will have an even greater impact, in terms of both profit and cash flow.

For the whole of 2002, sales totaled SEK 150.8 million and operating profit/loss before depreciation totaled SEK -39.3 million.

Fourth Quarter 2002

- Operating profit before depreciation totaled SEK 4.0 (-17.0) million
- Sales totaled SEK 39.9 (79.1) million
- Profit/loss after financial items totaled SEK -3.8 (-67.8) million
- Cash flow from current operations was positive and totaled SEK 3.9 (10.1) million, despite being burdened with SEK 7.6 million attributed to the action plan

The Year 2002

- Sales totaled SEK 150.8 (280.4) million
- Operating profit/loss before depreciation totaled SEK -39.3 (-75.8) million
- Profit/loss after financial items totaled SEK -87.1 (-187.9) million, of which about SEK 38 million comprised one-off costs as follows:
 - Goodwill write-down SEK 19.1 million
 - Action plan SEK 19.0 million
- Cash flow from current operations totaled SEK -18.4 (-41.4) million

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***Nocom AB (publ)** is an innovative IT company with an offering aimed directly at client companies, as well as at partners and resellers. The company is focused on IT solutions for use within integration, infrastructure, analysis, security and development. Our offering encompasses market-leading software with support, maintenance, professional services, and training. Our e-channel center complements our offering with advanced hosting solutions for your critical business systems. The group also includes Travelutions, IT and management consultants with a focus on the travel industry. Clients are found primarily among large and medium size companies in the Scandinavian market. Nocom has about 80 employees and is represented 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.com*