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Nocom's Interim Report January – March 2003:

Nocom reports profit and positive cash flow

After three tough years Nocom has once again turned profitable with a profit after financial items of SEK 2.1 million for the first quarter of the year. The extensive action plans and repositioning of the past two years is now beginning to show its full effect on company profits and cash flows.

“What we’re seeing now is a break in the Company’s development trend. Today we are a profitable company with a positive cash flow. The hard years are behind us now and despite the continued weak market we expect further improvements in Nocom’s result,” says Nocom’s CEO Stefan Skarin.

“We continue to focus on that at which we are best – to provide software and support services. Here we have a strong market position, with cutting-edge expertise and more than 18 years of experience.”

Already during the final quarter of 2002 we saw the first signs of a turnaround, as the Company reported its best quarterly results for five years. This positive improvement in results continued and was strengthened during 2003.

The Quarter in Brief

- Profit increased considerably in comparison with the same period the previous year. Profit after financial items totaled SEK 2.1 (-17.9) million
- The second consecutive quarter with a positive operating profit before depreciation. Operating profit before depreciation totaled SEK 5.0 (-9.8) million
- Sales totaled SEK 36.9 (40.7) million
- Cash flow from current operations totaled SEK 1.6 (-8.6) million, despite being burdened with SEK 4 million attributed to the action plan from the fall of 2002

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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, security, analysis, development and, infrastructure. 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