



Innovation for Growth

**Interim Report January - September
2011**

Västerås, 21 October 2011

A strong improvement in earnings and growth

JANUARY - SEPTEMBER

- Sales SEK 441.9 (371.1) million
- Operating profit EBIT SEK 35.2 (7.6) million
- Operating margin EBIT 8.0 (2.1) %
- Net income SEK 25.4 (4.3) million
- Earnings per share SEK 2.37 (0.41)
- Cash equivalents SEK 21.8 (5.9) million

JULY - SEPTEMBER

- Sales SEK 130.3 (106.2) million
- Operating profit EBIT SEK 7.2 (-0.8) million
- Operating margin EBIT 5.5 (-0.7) %
- Net income SEK 5.3 (-0.9) million
- Earnings per share SEK 0.48 (-0.09)

A word from the CEO

The first three quarters of 2011 prove that Prevas is on the right track. The demand for our services is good and order intake for the entire period as well as the third quarter exceeds our sales. Our customers' development efforts are progressing at a good rate and they have many interesting and exciting projects underway.

During the third quarter, earnings improved by SEK 8 million compared to the same quarter last year. This was achieved despite the effect of the vacation period on both new orders and revenue. It is evident that seasonal fluctuations have not had the same negative impact on us as in prior years.

The Industrial Systems business area is reporting good margins. Profitability has declined somewhat during the year due to organic growth, but the business area is still strongly positioned in the area of manufacturing-related IT solutions and it is a leader in the areas of MES (Manufacturing Execution System), EMI (Enterprise Manufacturing Intelligence) and Automation. Prevas's task is to increase the efficiency of our customers' production processes. In order to do that, it is necessary to stay one step ahead and implement new technical innovations that are able to increase the productivity of production processes. During the last quarter, the business area strengthened its position along the east coast of Sweden by setting up new offices in both Linköping and Kalmar.

The Product Development business area once again reported an improved operating margin. This business area is a leader in the areas of software, electronics and mechatronics for embedded systems. Our task is to provide solutions that enable our customers to grow and we have noticed that they are increasingly interested in engaging Prevas as their development partner. We continue to invest in growth with good margins. During the third quarter, an initiative got underway to grow our operations in Norway. We expect to have this completed sometime during November.

The world around us is continually changing. Market analysts reported shakiness during late summer and many indicators are showing a downturn in the economy. It is difficult to predict what will happen in the future, but Prevas is well equipped to cope with both upswings and downturns in the economy. The changes that we implemented during 2009 and 2010 have made us stronger and more flexible.

We are still working to fine-tune the business so that we will be ready to meet future challenges, where the focus is on growth with profitability.

Mats Åström, Deputy CEO, CFO Prevas AB



Market trends and events within the business areas

The Industrial Systems business area continues to grow

The main goal for the Industrial Systems business area in 2011 is to grow while maintaining high profitability. Compared to the first three quarters of 2010, the business area grew by 17 percent and operating margin remained at a good level, 10.5 percent, during the first three quarters of this year. It is difficult to assess the market outlook, but we have still not noticed any changes in our customers' behavior due to the economic situation in Europe.

Our customers are very busy at their production facilities and we have noticed continued strong interest in measures to increase productivity. Our international customers are also, to a great extent, taking a global approach to production. There is a desire to quickly set up new factories close to one's customers, while utilizing global capacity in the most optimal way. In order to succeed with these efforts, investing in new work processes and manufacturing-related IT systems becomes even more important. We are constantly observing a growing interest in and understanding of MES, Manufacturing Execution Systems, which is the main offering of Prevas' Industrial Systems business area. Dynamic production flows and optimal use of production capacity are examples of areas where there is a great deal of focus. Other important areas are EMI (Enterprise Manufacturing Intelligence) and Automation. These are of particular interest to our global customers, who must increasingly be able to make quick business decision based on real-time facts. Prevas is also a leading competitor in these areas.

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

Invoice rate remains high for the Product Development business area

Despite the prevailing worldwide economic uncertainty, Prevas' Product Development business area is still reporting a high order intake and invoicing rate. Compared to the first three quarters of 2010, this business area has grown by 20 percent and operating margin has increased from -3.4 to 6.9 percent.

More and more embedded systems are being installed in industrial and commercial products. This is an explosive trend where there are still tremendous possibilities. Because we are the Nordic leader for embedded systems, Prevas has a positive outlook for the future. In order to further strengthen Prevas' position in Norway, we signed a Letter of Intent after the end of the reporting period to acquire Crea Development, which is a specialist in embedded systems and highly respected design house. This acquisition establishes Prevas as a significant player in the market for embedded systems in Norway.

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

Important events during the period

Expansion in Sweden

Prevas is continuing to invest in Linköping by expanding its operations such that they also include industrial IT services. Prevas will also be opening a new office in Kalmar, which will be its 15th office in Sweden.

Prevas is a leader in product development and embedded systems in Linköping. Since 1996, it has been offering services in these areas to companies in the region. A natural and strategically important step is to now also offer services in the area of industrial IT. The new Prevas office that will be opened at the Kalmar Science Park will be a part of the operations that belong to Linköping.

There is a great deal of potential in both the Linköping and Kalmar regions, including all of Småland. For example, there are many industrial customers who will be able to streamline their production processes by taking advantage of Prevas' offering in the areas of production control, production monitoring, reporting and automation. Initially, there will be 6 employees at the new office in Linköping. However, the goal is to grow to 20 employees within a three-year period.

Acquisition of technology company in Denmark

On 15 June, Prevas signed an asset purchase and assumption of liabilities agreement for 100 percent ownership of the technology company, DoréDevelopment ApS in Denmark. The company develops customized electronics

and software. The acquisition of DoréDevelopment enables Prevas to further strengthen its development capacity. Besides an attractive customer portfolio and valuable expertise, Prevas will also benefit from the acquired company's collaborative relationships with payment terminal manufacturers. As part of the acquisition, Prevas will obtain the software platform, OE-lite, developed by DoréDevelopment. It is an intelligent system for making quick updates to Linux kernels in an embedded environment.

On a full-year basis, the acquired business is expected to contribute with sales of approximately SEK 3 million and an operating margin of approximately 14 percent before acquisition amortization. During the reporting period, DoréDevelopment's sales were approximately SEK 1.4 million and its operating margin was 13 percent. The preliminary assessment of the value of the acquired assets and liabilities is SEK 1.3 million. The payment will be comprised of a fixed amount and a variable amount. The fixed purchase price of SEK 0.5 million will be paid in cash. In addition, the variable component will be paid in cash in two years and the amount will be based on the company's profit. However, the maximum total consideration, including the variable portion, may not exceed SEK 2.2 million. The preliminary assessed value consists of goodwill, SEK 0.8 million and intangible assets, SEK 0.5 million. Goodwill represents the value to be derived from synergies. The entire amount of goodwill is fully deductible. No other external transaction costs exist.

Agreement signed for strategic cooperation between Prevas AB and Kitron ASA

Prevas AB and Kitron ASA have entered into a strategic cooperation agreement in order to most effectively meet the future needs of customers who require comprehensive support to develop and manufacture their products.

Through this cooperative effort between Prevas and Kitron, customers will be able to obtain market-leading support throughout the entire product value chain. This cooperation further strengthens the leading positions of both Prevas and Kitron in the areas of embedded systems, product development and electronic manufacturing services in the Nordic region. It also creates a good platform for growth outside the Nordic region.

ISO 13485 certified, a quality management system for medical device manufacturers

In order to assist Prevas' customers in their efforts to successfully compete in a global market, Prevas has set up several Centers of Excellence (CoE), such as its Life Science CoE. At the Center, customers are offered specialists, project teams with specific domain expertise and technical platforms that can be used to develop profitable, turnkey solutions. The Prevas Life Science CoE has now also obtained ISO 13485:2003 certification, which enables it to provide even more assistance to customers in the medical device industry. This certification gives Prevas an advantage over other suppliers, since it is confirmation that Prevas meets the demands set by our customers.

ISO 13485 is a standard that represents the requirements for a comprehensive management system for the design and manufacture of medical devices. Compliance with ISO 13485 is often used as the first step in achieving compliance with the regulatory requirements for medical devices (such as CE marking) that exist in various markets.

Together with Medfield, Prevas is nominated for the Swedish Embedded Award

For the fourth year in a row, Prevas participated in the development of a product that was nominated for the Swedish Embedded Award. Medfield Diagnostics was nominated for the 2011 Swedish Embedded Award in the category, Enterprise, for its patented product concept for diagnosing strokes using microwave technology.

Product development for this type of medical device requires an enormous investment in resources and comprehensive clinical trials. Medfield Diagnostics first step in these efforts was to engage Prevas for assistance in developing its first medical instrument, Strokefinder R10. Strokefinder R10 was primarily developed for conducting clinical trials on stroke patients but it is also used for monitoring patients who are at risk of having a stroke.

Important events subsequent to the end of the period

Prevas signs Letter of Intent with Creo Development

Prevas signed a Letter of Intent (LoI) to acquire 66.7 percent of the shares and equity in Creo Development AS, located in Oslo. The intention is to increase ownership to 80 percent sometime in the near future. The company has specialist expertise in embedded systems and the acquisition will further strengthen Prevas' position in that area in the Norwegian market.

Creo Development offers product development services in the area of embedded systems to customers located in Norway and abroad. The company has 15 employees in Oslo and the acquisition contributes to Prevas' ongoing expansion in product development and embedded systems.

The Norwegian electronics manufacturer, Simpro AS, currently owns 33.3 percent of the shares in Creo Development. It will retain a portion of its strategic ownership in the company and thus become part of a wider cooperative effort.

Sales

JANUARY – SEPTEMBER

Sales were SEK 441.9 (371.1) million, which is an increase of 19 percent. Sales per employee increased and were SEK 961 (896) thousand. The total number of working days was 189 (188).

JULY – SEPTEMBER

Sales were SEK 130.3 (106.2) million, which is an increase of 23 percent. Sales per employee increased and were SEK 283 (260) thousand. The total number of working days was 66 (66).

Income

JANUARY – SEPTEMBER

Operating profit EBIT was SEK 35.2 (7.6) million, with a corresponding operating margin of 8.0 (2.1) percent. Profit before depreciation EBITDA was SEK 43.0 (17.6) million, with a corresponding profit margin before depreciation of 9.7 (4.7) percent.

Net income was SEK 25.4 (4.3) million.

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

The Industrial Systems business area continues to report good margins and its operating margin is 10.5 percent. The vacation months of July and August had a negative impact on earnings due to the lower level of invoiceable hours. Growth is still a priority for this business area.

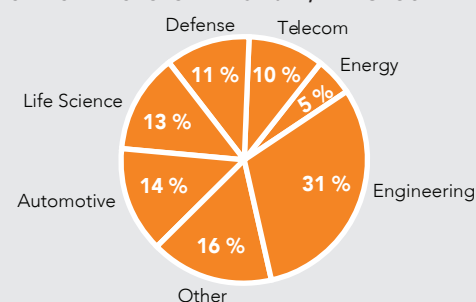
The Product Development business area is definitely on the right track. Profitability is rising, which has resulted in an operating margin of 6.9 percent. The Norwegian business is off to a great start with several interesting projects and a signed Letter of Intent to acquire Creo Development. In India, efforts continue and Prevas Ltd. has now been established. A number of customer projects also got underway during the period.

JULY – SEPTEMBER

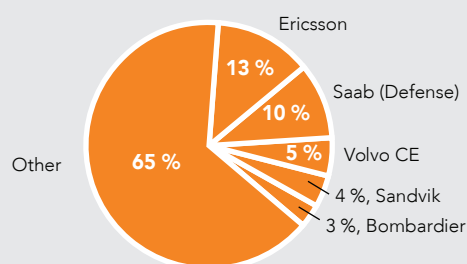
Operating profit EBIT was SEK 7.2 (-0.8) million, with a corresponding operating margin of 5.5 (-0.7) percent. Profit before depreciation EBITDA was SEK 9.7 (3.1) million, with a corresponding profit margin before depreciation of 7.4 (2.9) percent.

Net income was SEK 5.3 (-0.9) million.

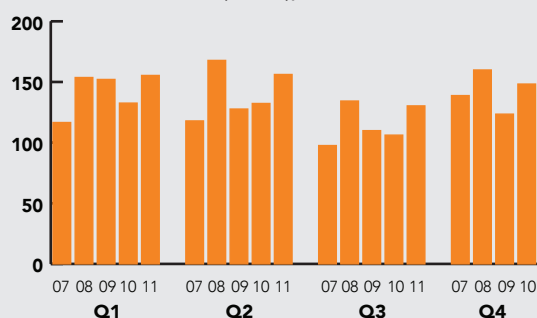
SALES PER SECTOR Q1-3 2011, THE GROUP



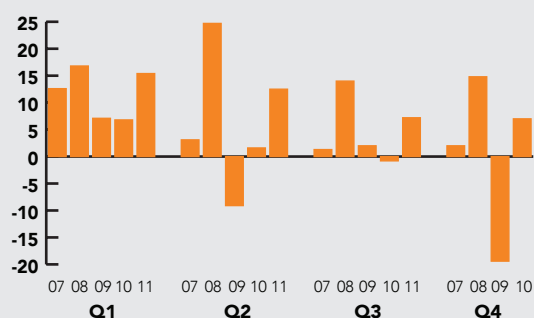
FIVE LARGEST CUSTOMERS Q1-3 2011, THE GROUP



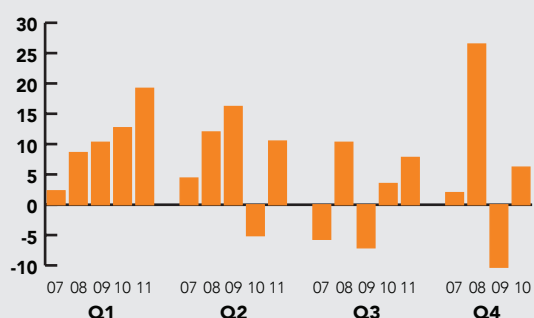
SALES PER QUARTER (MSEK), THE GROUP



EBIT PER QUARTER (MSEK), THE GROUP



CASH FLOW FROM OPERATING ACTIVITIES (MSEK), THE GROUP



Cash flow and cash equivalents

Cash flow from continuing operations was SEK 37.5 (11.2) million for the period. At the end of the period, cash equivalents totaled SEK 21.8 (5.9) million, excluding bank overdraft facility. During the period, Prevas' amortization of loans was SEK 1.65 million.

Financial position

Equity was SEK 177.5 (151.6) million at the end of the period, with a corresponding equity ratio of 58 (56) percent. Equity per share was SEK 17.57 (14.98).

Employees

During the period, the average number of employees was 460 (414), of which 307 (290) worked within the area of Product Development and 134 (106) worked in the area of Industrial Systems. In addition, there were 19 (18) employees in senior management and administrative positions.

The total number of employees at the end of the period was 518 (452), of which 13 % were women.

Investments

The company made investments in fixed assets worth SEK 5.2 (3.0) million during the period. Of the total amount, SEK 3.5 (3.0) million was for machinery and equipment, while SEK 1.7 (0.0) million was for product development and intangible assets. In addition, investments were made through acquiring new companies. The preliminary assessed value consists of goodwill, SEK 0.8 million and other intangible assets, SEK 0.5 million.

Key indicators per quarter

	2011	2011	2011	2010	2010	2010	2010	2009	2009	2009	2009
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net sales, MSEK	130.3	156.2	155.4	148.3	106.2	132.3	132.6	123.5	109.9	127.7	152.1
EBIT, MSEK	7.2	12.5	15.4	7.0	-0.8	1.6	6.8	-19.4	2.0	-9.1	7.1
Operating margin, %	5.5	8.0	9.9	4.7	-0.7	1.2	5.2	-15.7	1.9	-7.2	4.7
Number of working days	66	60	63	64	66	60	62	63	66	59	62
Number of employees at the end of the period	518	502	501	456	452	449	449	497	484	492	528
Average number of employees	461	467	435	426	409	419	432	456	449	480	511
Net Sales/employee, kSEK	283	333	365	348	260	316	307	271	245	266	298
Equity Ratio, %	58	54	52	54	56	52	54	53	60	55	52
Earnings per share, SEK	0.48	0.84	1.05	0.42	-0.09	0.06	0.45	-1.43	0.13	-0.70	0.49
Equity per share, SEK	17.57	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 – SEPTEMBER

Sales were SEK 358.2 (308.6) million and profit/loss after financial items was SEK 28.6 (5.1) million.

JULY – SEPTEMBER

Sales were SEK 104.4 (87.4) million and profit/loss after financial items was SEK 4.8 (-0.9) million.

Risks and uncertainties

The Prevas Group, including the Parent Company, relies on certain guiding principles when it comes to managing risks in various parts of its 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. Another risk has to do with the competition for skilled 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

These types of transactions are reported in Note 26 of the annual report. They are primarily related to purchases and sales between companies belonging to the Group.

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, where applicable. 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 and Parent Company apply the same accounting principles and bases of calculation as described in the 2010 Annual Report.

Stockholm, 21 October 2011
Prevas AB (publ)

Mats Åström, Deputy CEO, CFO Prevas AB

UPCOMING REPORTS

- Year-End Report for 2011, 3 February 2012

INFORMATION

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This is a translation of an original document in Sweden. In case of dispute, the original document should be taken as authoritative (Delårsrapport januari-september 2011 at www.prevas.se). Or, contact the company direct.

Auditor's Report Regarding Review of the Interim Report

To the Board of Directors of Prevas AB (publ.), CIN: 556252-1384

Introduction

We have conducted a review of the summary financial statements for part of the year (interim report) for Prevas AB as of 30 September and the nine-month period ending on that date. The Board of Directors and CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express an opinion on the interim report that is based upon our review.

The purpose and scope of a review

We conducted our review in accordance with the Swedish Standard on Review Engagements (SÖG) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by FAR. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different purpose and is substantially more limited in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion that is expressed based on a review does not give the same level of assurance as a conclusion based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statement does not, in all material respects, accord with IAS 34 and the Swedish Annual Accounts Act for the Group, and the Swedish Annual Accounts Act for the Parent Company.

Västerås, 21 October 2011
KPMG AB

Helena Arvidsson Älgne, Authorised Public Accountant

Consolidated Financial Statements

SUMMARY INCOME STATEMENTS

SEK thousands

	2011 Q1-3	2010 Q1-3	2011 Q3	2010 Q3	2010 Full Year
Net sales	441 902	371 097	130 334	106 203	519 398
Capitalized work	261	–	217	–	132
Other external costs	–113 629	–97 429	–35 439	–29 500	–143 314
Personnel costs	–285 533	–256 059	–85 460	–73 608	–348 509
Profit/loss before depreciation	43 001	17 609	9 652	3 095	27 707
Amortization/impairment of intangible assets	–4 365	–5 841	–1 215	–2 657	–7 745
Depreciation of property, plant and equipment	–3 468	–4 136	–1 216	–1 208	–5 368
EBIT	35 168	7 632	7 221	–770	14 594
Net financial items	–539	–1 457	–15	–283	–1 838
Profit/loss before tax	34 629	6 175	7 206	–1 053	12 756
Taxes	–9 226	–1 836	–1 956	206	–3 782
Net profit (loss) for the period	25 403	4 339	5 250	–847	8 974
Net profit (loss) for the period attributable to Parent Company's shareholders	23 914	4 165	4 858	–925	8 402
Net profit (loss) for the period attributable to holdings without a controlling influence	1 489	174	392	78	572
Basic and diluted earnings per share, SEK	2.37	0.41	0.48	–0.09	0.83

STATEMENT OF COMPREHENSIVE INCOME in summary, kSEK

	2011 Q1-3	2010 Q1-3	2011 Q3	2010 Q3	2010 Full Year
Net profit (loss) for the period	25 043	4 339	5 250	–847	8 974
Other comprehensive income:					
Translation differences for the period	1 332	–5 286	458	–1 958	–5 764
Total comprehensive income for the period	26 735	–947	5 708	–2 805	3 210
Comprehensive income for the period attributable to the Parent Company's owner	25 247	–1 121	5 316	–2 883	2 638
Comprehensive income for the period attributable to holdings without a controlling influence	1 489	174	392	78	572

BUSINESS UNIT PERFORMANCE

	2011 Q1-3	2010 Q1-3	2011 Q3	2010 Q3	2010 Full Year
Net sales, kSEK					
Product Development	309 407	258 078	88 319	72 437	361 592
Industrial Systems	132 495	113 217	42 015	33 964	157 806
Total	441 902	371 295	130 334	106 401	519 398
EBIT, kSEK					
Product Development	21 253	–8 902	4 133	–4 517	–6 270
Industrial Systems	13 915	16 534	3 088	3 747	20 864
Total	35 168	7 632	7 221	–770	14 594
Operating margin, %					
Product Development	6.9 %	–3.4	4.7 %	–6.2 %	–1.7 %
Industrial Systems	10.5 %	14.6	7.3 %	11.0 %	13.2 %
Total	8.0 %	2.1	5.5 %	–0.7 %	2.8 %

Consolidated Financial Statements (cont.)

SUMMARY BALANCE SHEET (SEK thousands)	2011 30 Sept	2010 30 Sept	2010 31 Dec
Goodwill	112 888	111 424	111 106
Other intangible assets	9 176	13 260	11 427
Property, plant and equipment	13 413	13 373	13 394
Deferred tax assets	1 611	4 939	4 065
Current receivables	148 749	121 018	142 544
Cash equivalents	21 758	5 911	7 488
Total assets	307 595	269 925	290 024
Equity attributable to Parent Company's owner	175 326	151 371	155 130
Equity attributable to holdings without a controlling influence	2 150	263	661
Long-term provisions	2 541	642	218
Deferred tax liability	10 704	9 435	9 742
Long-term interest-bearing liabilities	17 682	22 294	29 824
Current interest-bearing liabilities	4 256	4 065	4 201
Other current liabilities	94 936	81 855	90 248
Total liabilities and equity	307 595	269 925	290 024

CHANGES IN EQUITY, in summary, SEK thousands	2011 30 Sept	2010 30 Sept	2010 31 Dec
Opening balance	155 791	152 492	152 492
Total comprehensive income for the period attributable to the Parent Company's owner	25 247	-1 121	2 638
Total comprehensive income for the period attributable to holdings without a controlling influence	1 489	174	572
Holdings without a controlling influence	-	89	89
Dividends	-5 051	-	-
Closing balance	177 476	151 634	155 791
Equity attributable to Parent Company's owner	175 326	151 371	155 130
Equity attributable to holdings without a controlling influence	2 150	263	661

Consolidated Financial Statements (cont.)

CASH FLOW ANALYSIS (SEK thousands)	2011 Q1-3	2010 Q1-3	2011 Q3	2010 Q3	2010 Full Year
Operating activities					
Profit/loss before tax	34 629	6 175	7 206	-1 053	12 756
Adjustment for items not included in cash flow	8 358	9 372	1 326	2 186	13 072
Income tax paid	-2 273	-1 309	-296	-108	-934
Cash flow from operating activities before working capital changes	40 714	14 238	8 236	1 025	24 894
Cash flow from changes in working capital					
Change in operating receivables	-6 205	7 434	16 955	19 244	-14 092
Change in operating liabilities	2 256	-10 517	-18 140	-16 746	-4 445
Cash flow from operating activities	36 765	11 155	7 051	3 523	6 357
Investing activities					
Acquisition of business and shares excl. cash equivalents	-560	-4 022	-560	-	-4 022
Disposal of businesses and shares, excl. cash equivalents	-	40	-	40	40
Investments in intangible assets	-1 736	-20	-217	-	-152
Investments in property, plant and equipment	-3 487	-2 990	-1 171	-835	-4 244
Cash flow from investing activities	-5 783	-6 992	-1 948	-795	-8 378
Financing activities					
Change in interest-bearing liabilities	-12 087	-9 533	-733	-4 485	-1 762
Dividend payment	-5 051	-	-	-	-
Cash flow from financing activities	-17 138	-9 533	-733	-4 485	-1 762
Cash flow for the period	13 844	-5 370	4 330	-1 757	-3 783
Cash equivalents at the beginning of the year	7 488	11 765	17 171	7 843	11 765
Translation difference on cash equivalents	426	-484	257	-175	-494
Cash equivalents at the end of the period	21 758	5 911	21 758	5 911	7 488
Cash flow for the period	13 844	-5 370	4 330	-1 757	-3 783

KEY FIGURES	2011 Q1-3	2010 Q1-3	2011 Q3	2010 Q3	2010 Full Year
Profit margin before depreciation/EBITDA	9,7 %	4,7 %	7,4 %	2,9 %	5,3 %
Operating margin/EBIT	8.0 %	2.1 %	5.5 %	-0.7 %	2.8 %
Profit margin	7.8 %	1.7 %	5.5 %	-1.0 %	2.5 %

Number of outstanding shares at the end of the reporting period

basic and diluted	10 102	10 102	10 102	10 102	10 102
<i>Average number of outstanding shares</i>					
basic and diluted	10 102	10 102	10 102	10 102	10 102
Basic and diluted earnings per share, SEK	2.37	0.41	0.48	-0.09	0.83
Equity per share, basic and diluted	17.57	14.98			15.36
Equity ratio	58 %	56 %			54 %
Return on capital employed, %	18.3 %	4.4 %			8.3 %
Return on equity, %	15.2 %	2.8 %			5.8 %
Average number of employees	460	414	461	409	421
Number of working days	189	188	66	66	252
Sales per employee, kSEK	961	896	283	260	1 234

Parent Company Financial Statements

SUMMARY INCOME STATEMENTS

SEK thousands

	2011 Q1-3	2010 Q1-3	2011 Q3	2010 Q3	2010 Full Year
Net sales	358 209	308 643	104 361	87 378	425 688
Capitalized work	70	–	26	–	132
Other external costs	–108 716	–88 351	–33 326	–27 198	–128 985
Personnel costs	–215 573	–202 832	–63 223	–56 539	–273 258
Amortization/impairment of intangible assets	–7 546	–9 174	–2 406	–3 775	–12 067
Depreciation of property, plant and equipment	–1 612	–2 166	–589	–534	–2 785
EBIT	24 832	6 120	4 843	–668	8 725
Profit/loss from participations in Group companies	4 202	174	–	–	174
Interest income and similar profit/loss items	119	454	69	221	645
Interest expenses and similar items	–504	–1 680	–155	–412	–2 163
Profit (loss) after financial items	28 649	5 068	4 757	–859	7 381
Taxes	–6 579	–1 390	–1 298	203	–2 170
Net profit (loss) for the period	22 070	3 678	3 459	–656	5 211

SUMMARY BALANCE SHEETS (SEK thousands)

	2011 30 Sept	2010 30 Sept	2010 31 Dec
Intangible assets	6 346	15 105	12 345
Property, plant and equipment	3 466	4 074	3 947
Financial assets	39 108	40 247	39 964
Current receivables	125 514	102 245	117 858
Cash and cash equivalents	7 391	418	390
Total assets	181 825	162 089	174 504
Equity	93 537	74 985	76 518
Provisions	2 292	396	217
Long-term interest-bearing liabilities	11 000	15 683	23 340
Current interest-bearing liabilities	2 200	2 200	2 200
Other current liabilities	72 796	68 825	72 229
Total liabilities and equity	181 825	162 089	174 504
Pledged assets	65 000	65 000	65 000
Contingent Liabilities	4 052	4 935	5 871



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Innovation for Growth

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