

Interim report January–September 2012

July–September

- Revenue of SEK 884 million (1,038)
- Operating profit (EBITA) of SEK 69 million (110)
- Operating margin (EBITA) of 7.8 per cent (10.6)
- Operating margin (EBITA) excl. capital gains of 7.8 per cent (11.1)
- Cash flow from operating activities of SEK 11 million (-4)

January–September

- Revenue of SEK 2,884 million (3,144)
- Operating profit (EBITA) of SEK 385 million (341)
- Operating margin (EBITA) of 13.4 per cent (10.9)
- Operating margin (EBITA) excl. capital gains of 7.6 per cent (11.0)
- Cash flow from operating activities of SEK 94 million (222)

Key events

- Organic revenue growth of +/-0 % (adjusted for foreign exchange effects)
- Sustained healthy growth and earnings trend in Credit Solutions but weak development for the companies in Marketing Solutions
- Ongoing streamlining of operations through sale of the remaining companies in Product Information
- New 10-year strategic partnership agreement with Dun & Bradstreet International for 11 markets signed at beginning of August
- Far-reaching process of change launched to create a more uniform Bisnode



“Bisnode’s third quarter saw a sustained negative trend with weak earnings growth. The current economic turbulence and high demands on new technical solutions have continued to undermine profitability in Marketing Solutions, while development in Credit Solutions remains satisfactory. The effect of decreased sales of SPAR-related products in Sweden was smaller than anticipated.

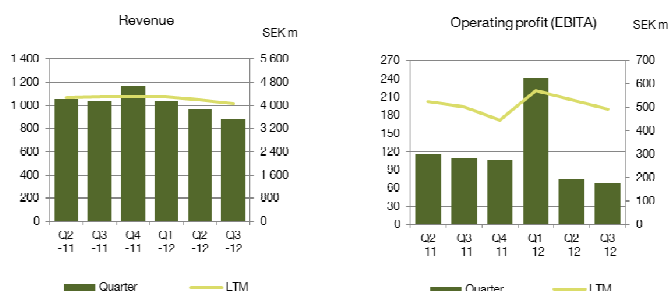
In order to leverage the Bisnode Group’s full potential, the company has decided to carry out an ambitious process of change aimed at delivering greater value added to our customers. In line with this, we have initiated far-reaching measures during the autumn to streamline and change the organisational structure in two of Bisnode’s largest markets, Sweden and Germany.

One key initiative in our process of change is an ongoing in-depth analysis of the Group’s total product portfolio. By optimising the offering in each market, we will increase our ability to meet the customers’ existing and future needs.

IT, one of our most business critical functions, is an area that is now being analysed and where the process of change is already underway. The goal is for use of modern IT solutions to facilitate cooperation between both Bisnode’s various geographical markets and the individual employees, and to create a scalable IT platform for our offering.

Through the comprehensive action plan that we have now set in motion, I am convinced that we will be able to rise to the market’s challenges and achieve success. As a result, in the future we will be even better equipped in our ambition to help Bisnode’s customers make smart decisions.”

Lars Pettersson, CEO of Bisnode



Key ratios

SEK million	2012 Jul-Sep	2011 Jul-Sep	2012 Jan-Sep	2011 Jan-Sep
Revenue	884	1 038	2 884	3 144
Revenue growth, %	-14,9	2,3	-8,3	-4,4
Operating profit (EBITA)	69	110	385	341
Operating margin (EBITA), %	7,8	10,6	13,4	10,9
Operating profit (EBITA) excl. cap. gains	69	116	219	347
Operating margin (EBITA) excl. cap. gains, %	7,8	11,1	7,6	11,0
Cash flow from operating activities	11	-4	94	222

Business overview

Adjusted for foreign exchange effects, organic growth for the period was +/- 0 per cent. Weak demand for Marketing Solutions in the BeNeFra and Nordic regions was offset by growth for Credit Solutions in the DACH and Central European regions. Operating margin for the period was 13.4 per cent (10.9). Adjusted for capital gains on the sale of operations, operating margin was 7.6 per cent, compared to 11.0 per cent in the previous year.

Adjusted for foreign exchange effects, *Region Nordic* reported organic growth of -1.1 per cent. This negative trend is explained mainly by weak sales in Sweden, primarily in Marketing Solutions.

The lower operating margin in the region is due to the sales development in Sweden, where the Swedish Tax Agency's ongoing takeover of SPAR has led to lower sales of SPAR-related products, according to plan.

The other countries in the region showed a continuation of the positive trend from the first half of the year. Sales growth in Finland was particularly strong, now that recent years' establishment of consumer credit information activities is starting to have the intended effect.

During the third quarter, a large-scale process of change was started in the region with an initial focus on operations in Sweden.

Overall, *Region DACH* has continued to perform well in terms of sales and achieved organic growth of 5.7 per cent, adjusted for foreign exchange effects. However, our operations in Switzerland reported declining sales as a result of several major customers that have postponed orders until the end of the year.

Ongoing initiatives were taken during the period to increase the Group's market share for credit information in the region. The negative year-on-year trend for operating margin at the EBITA level is mainly due to costs for these investments in credit information and an impairment loss of SEK 13 million on an office building in Germany.

During the third quarter, a large-scale process of change was started in the region with an initial focus on operations in Germany.

Region BeNeFra consists solely of Marketing Solutions companies and showed negative organic growth of -7.7 per cent during the period, adjusted for foreign exchange effects. The downturn is explained by a combination of low overall demand and clear signs of a general change in demand for traditional direct marketing services. Thanks to intensive efforts to adapt our offering to the new market situation, there are now clear signs that the drop in sales has slowed during the past two quarters.

The decrease in operating margin for the region is mainly attributable to restructuring charges for management changes and staff reductions in Belgium. In the third quarter these changes started to have effect in the form of lower costs, as well as a higher operating profit and operating margin than in the same period of last year.

Adjusted for foreign exchange effects, *Region Central Europe* reported organic growth of 15.5 per cent for the period. The region has a market-leading position following last year's acquisitions, and is showing continued robust growth. The somewhat lower operating margin is due to start-up costs for growth initiatives during the period.

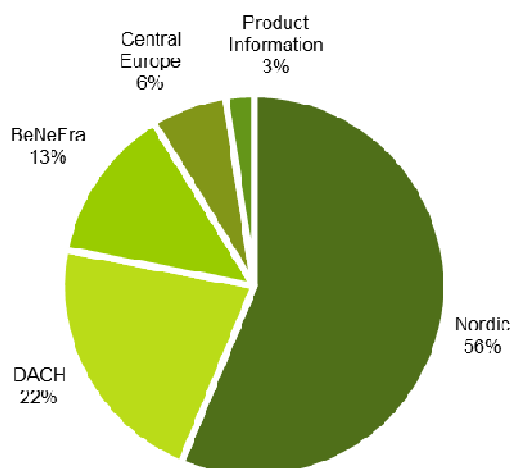
Following the sale of ABC Germany in August this year, the *Product Information* business area has no remaining operating activities. Operating profit for the period has been affected by capital gains arising in connection with the divestitures during the year.

Central functions include costs for the Group's joint units such as management, accounting and finance, and corporate communications. Costs for the period were clearly lower than in the same period of last year. At the beginning of July Bisnode completed a reorganisation aimed at further reducing staffing and costs in the central functions.

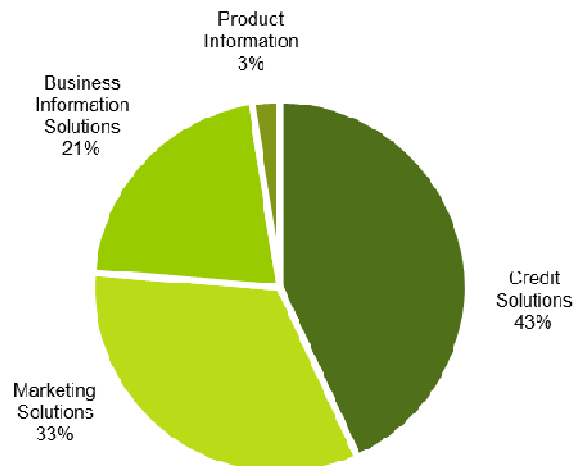
SEK million	Revenue		Operating profit (EBITA)		Operating margin (EBITA), %	
	2012	2011	2012	2011	2012	2011
	Jul-Sep	Jul-Sep	Jul-Sep	Jul-Sep	Jul-Sep	Jul-Sep
Region Nordic	502	526	62	78	12,3	14,8
Region DACH	207	213	13	21	6,3	10,1
Region BeNeFra	119	141	9	7	7,2	4,7
Region Central Europe	58	59	5	6	9,0	10,1
Business Area Product Information	0	106	1	28	292,0	26,3
Central functions			-21	-30	n/a	n/a
Internal eliminations	-4	-7			n/a	n/a
Total	884	1 038	69	110	7,8	10,6

SEK million	Revenue		Operating profit (EBITA)		Operating margin (EBITA), %	
	2012	2011	2012	2011	2012	2011
	Jan-Sep	Jan-Sep	Jan-Sep	Jan-Sep	Jan-Sep	Jan-Sep
Region Nordic	1 632	1 637	241	270	14,8	16,5
Region DACH	633	616	18	51	2,9	8,2
Region BeNeFra	383	429	-5	8	-1,3	1,8
Region Central Europe	185	170	23	25	12,5	14,5
Business Area Product Information	69	310	172	69	247,7	22,2
Central functions			-64	-81	n/a	n/a
Internal eliminations	-17	-19			n/a	n/a
Total	2 884	3 144	385	341	13,4	10,9

*Revenue by region
January-September 2012*



*Revenue by market segment
January-September 2012*



Market overview

The market for digital business information is continuously evolving in pace with a growing flow of information, changes in legislation and new technologies. The ways of presenting, experiencing and using information are undergoing significant changes, which is creating a business climate characterised by both opportunities and challenges. According to industry analysts, the market is expected to show long-term growth of 3-5 per cent annually but is currently in a phase of weak economic development and ongoing restructuring with varying levels of demand in different market segments and geographical areas.

Millions of business decisions are made daily by decision-makers who are increasingly demanding fast and reliable information. Bisnode delivers solutions that help decision-makers to maximise their sales, minimise risks and make better business decisions. Bisnode divides its market into three main segments: *Marketing Solutions*, *Credit Solutions* and *Business Information Solutions*.

The *Marketing Solutions* market segment offers marketing- and sales-related services and solutions that help companies to identify new customers and to retain and develop their existing customer relationships in both the business-to-business and business-to-consumer markets. The market for traditional direct marketing services has entered a period of dramatic change and negative development. An increasingly important segment is therefore management, enhancement and analysis of customer databases, in line with an anticipated trend in which resale prices for pure information will fall and value added services and long-term customer relationships will become more critical to maintain profitability.

The *Credit Solutions* market segment offers a wide range of solutions for credit and risk management, including financial information and credit assessments of both businesses and consumers. Demand for credit information tends to increase in periods of heightened financial uncertainty when companies want to ensure the payment and delivery capacity of their customers and suppliers. Due to continued price pressure for pure information and a rising number of players in the low price segment, Bisnode is working actively to further enhance its competitiveness by developing a more segmented product offering.

The *Business Information Solutions* market segment provides decision-makers and specialists with customised business information. The offering ranges from general financial and legal information about companies, properties and individuals to specialised media monitoring services. The growing volume of people information, driven by social media and user-generated content, is creating new business opportunities for Bisnode. *Business Information Solutions* is showing stable growth with high profitability, since the same information is reused in multiple products and market segments. Because many of the services are based on publicly sourced data, good access to this information is vital for increased growth opportunities.

The Swedish market for people information is undergoing changes. In 2009 the Swedish Tax agency took over responsibility for SPAR (Coordinated Population and Address Register), which was previous handled by Bisnode through its subsidiary Infodata, and the Swedish Tax Agency introduced its first own SPAR services on the market in January 2011. The services handled by Infodata will remain on the market during 2012 but are expected to cease entirely thereafter. Infodata will thus lose its exclusive right to distribution of the SPAR information. For more than 20 years Infodata has distributed this information on a wholesale basis both within the Group and to external customers. Due to this exclusivity, the historical profitability of SPAR sales has been very high. The Bisnode Group's directly related SPAR revenue in 2011 amounted to SEK 274 million. However, the management's assessment is that the Group's other operations and business development will compensate for the decrease in SPAR sales.

In addition to the Group's three main market segments, services and solutions were also offered in *Product Information*, with a large share of advertising-financed services. Following the sale of ABC Germany during the third quarter, Bisnode has no remaining involvement in this segment.

Revenue and profit July-September

Revenue for the period from July to September fell by 14.9 per cent to SEK 884 million, compared to SEK 1,038 million in the same quarter of last year. Organic growth for the quarter, adjusted for foreign exchange effects, was -0.5 per cent.

Operating profit (EBITA), excluding a capital gain of SEK 2 million on the sale of ABC, was SEK 69 million (116), equal to an operating margin of 7.8 per cent (11.1).

Operating profit (EBIT) was SEK 56 million (88). Amortisation and impairment of excess values attributable to business combinations amounted to SEK 13 million, compared to SEK 22 million in the same period of last year.

Net financial items for the quarter totalled SEK -30 million, compared to SEK -71 million in the same quarter of last year, due to an improved net effect from foreign exchange movements.

Income tax expense for the quarter was SEK -8 million (-7), equal to an average tax rate of 30 per cent (40).

Profit for the quarter was SEK 18 million (10) and earnings per share (basic and diluted) amounted to SEK 0.2 (0.1).

Revenue and profit January-September

Revenue for the for the period from January to September declined by 8.3 per cent to SEK 2,884 million, compared to SEK 3,144 million in the same period of last year. Organic growth, adjusted for foreign exchange effects, was 0.3 per cent.

Operating profit (EBITA) was SEK 385 million (341), equal to an operating margin of 13.4 per cent (10.9).

Operating profit (EBITA) excluding capital gains totalled SEK 219 million (347), equal to an operating margin of 7.6 per cent (11.0).

Operating profit (EBIT) was SEK 193 million (262). Amortisation and impairment of excess values attributable to business combinations amounted to SEK 193 million, compared to SEK 79 million in the same period of last year, and include a goodwill impairment loss of SEK 151 million that is mainly attributable to the *Product Information* business area.

Net financial items for the first nine months totalled SEK -128 million, compared to SEK -214 million for the same period of last year. The improvement in net

financial items is due to significant unrealised foreign exchange gains in the comparison period.

Income tax expense for the period was SEK -17 million (-20), equal to an average tax rate of 26 per cent (41).

Profit for the period was SEK 48 million (28) and earnings per share (basic and diluted) amounted to SEK 0.4 (0.2).

Cash flow and capital expenditure

Cash flow from operating activities for the nine-month period was SEK 94 million (222). The lower cash flow compared to the same period of last year is largely explained by the loss of cash flow from Wer Liefert Was? following the sale in February 2012.

The period's capital expenditure on non-current assets totalled SEK 65 million (86), and included investments of SEK 43 million (42) in intangible assets and SEK 22 million (44) in property, plant and equipment. As a percentage of revenue, investments in property, plant and equipment and intangible assets reached 2.3 per cent (2.7).

The acquisition and divestiture of subsidiaries had a positive cash effect of SEK 431 million (-335) during the period.

Financial position

Consolidated net debt decreased by SEK 303 million to SEK 2,130 million, compared to SEK 2,433 million at 31 December 2011. The change in net debt is explained mainly by a positive cash flow of SEK 456 million consisting of proceeds from the sale of WLW, SEK 108 million from repayment of shareholder loans and SEK 108 million in dividends to the shareholders Ratos and Bonnier.

Cash and cash equivalents amounted to SEK 263 million, compared to SEK 207 million at 31 December 2011. In addition, the Group has a bank overdraft facility of SEK 400 million, of which no portion had been utilised on the balance sheet date.

Acquisitions and divestitures

As part of Bisnode's strategy to focus on its core business, a number of divestitures in the Product Information business area were carried out during the period.

- In August Bisnode sold ABC in Germany. The capital gain amounted to SEK 2 million.

- At the end of May Bisnode completed the sale of Kompass in Sweden, Norway, Denmark and Finland. Kompass offers ad-based search services that identify companies, industries and specific products. The sale provided a capital gain of SEK 8 million.

- At the end of May Bisnode sold Hoppenstedt Publishing, which generated a capital gain of SEK 1 million. The company publishes a range of trade magazines and books on subjects such as industry and automation, laboratory and life sciences, plastics, handling and logistics for the German market.

- At the end of February Bisnode completed the sale of Wer Liefert Was? in Germany, Switzerland and Austria. The capital gain amounted to SEK 150 million.

- In January Bisnode sold an operating unit in Lundalogik AS in Norway, providing a capital gain of SEK 7 million.

In June Bisnode acquired the credit information company Avidus in Croatia. In 2011 the company had annual revenue of around EUR 140,000 and 5 employees.

Employees

The number of employees at 30 September 2012 was 2,904 (3,010). The effect of the completed divestitures was a decrease of 167 employees for Wer Liefert Was?, 4 for Lundalogik, 39 for Hoppenstedt Publishing, 25 for Kompass and 25 for ABC.

The average number of employees during the period was 2,866, compared to 3,047 in the same period of last year.

Information about the Parent Company

The Parent Company reported an operating profit of SEK -9.0 million (-9.2) for the first nine months of the year. Profit after financial items was SEK -0.1 million (12.4). The Parent Company made no investments during the period.

Risks and uncertainties

All business operations involve risks. Bisnode works continuously to identify, measure and manage these risks. Bisnode is exposed to three main categories of risk: external-related risks, operational risks and financial risks.

A detailed description of Bisnode's significant risks and uncertainties is provided in the annual report for 2011 under the heading "Risks and uncertainties". Financial risk management is described in detail in Note 3, "Financial risk management". No significant changes have arisen after the publication of the annual report.

Accounting policies

This interim report is presented in accordance with the Swedish Annual Accounts Act and IAS 34, Interim Financial Reporting. No new standards, amendments or interpretations of existing standards with a significant effect on the interim report are effective as of 1 January 2012.

Stockholm, 9 November 2012

The Board of Directors

This report has not been reviewed by the company's independent auditors.

Contact



LARS PETTERSSON

CEO

Telephone: +46 8-558 059 31

Mobile: +46 705-17 28 02

E-mail: lars.pettersson@bisnode.com



FREDRIK ÅKERMAN

CFO

Telephone: +46 8-558 059 35

Mobile: +46 704-15 23 65

E-mail: fredrik.akerman@bisnode.com

Financial calendar

Year-end report 2012	February 2013
Interim report January-March 2013	May 2013
Interim report January-June 2013	August 2013
Interim report January-September 2013	November 2013

More information

For more information about Bisnode:
www.bisnode.com

Press room and subscription service:
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Current news via social media:
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Financial information

CONSOLIDATED INCOME STATEMENT

SEK millions	2012 Jul-Sep	2011 Jul-Sep	2012 Jan-Sep	2011 Jan-Sep	2011/2012 Oct-Sep	2011 Jan-Dec
Revenue	884	1 038	2 884	3 144	4 051	4 310
Own work capitalised	4	4	12	10	15	12
Other operating income	7	13	181	23	188	31
Total operating income	895	1 056	3 077	3 177	4 253	4 353
Goods and services	-194	-228	-648	-683	-894	-930
Personnel costs	-432	-483	-1 402	-1 487	-1 941	-2 026
Depreciation, amortisation and impairment losses	-46	-55	-301	-173	-358	-230
Other expenses	-167	-202	-534	-572	-782	-820
Total operating expenses	-838	-968	-2 884	-2 915	-3 975	-4 006
Operating profit	56	88	193	262	278	347
Financial income	5	2	17	5	27	16
Financial expenses	-57	-60	-182	-188	-242	-252
Net foreign exchange gains/losses on financial activities	22	-13	37	-31	62	-6
Net financial items	-30	-71	-128	-214	-152	-243
Profit before tax	26	16	65	48	125	105
Income tax expense	-8	-7	-17	-20	-43	-46
Profit for the period	18	10	48	28	83	59
Attributable to:						
Equity holders of the parent	21	9	49	24	85	58
Non-controlling interest	-3	1	-1	4	-4	1
Derivation of operating profit - EBITA						
Operating profit	56	88	193	262	278	347
Depreciation/amortisation of surplus values attributable to acquisition	13	22	193	79	214	100
Operating profit - EBITA	69	110	385	341	492	447

STATEMENT OF COMPREHENSIVE INCOME

SEK millions	2012 Jul-Sep	2011 Jul-Sep	2012 Jan-Sep	2011 Jan-Sep	2011/2012 Oct-Sep	2011 Jan-Dec
Profit/loss for the period	18	10	48	28	83	59
<i>Other comprehensive income</i>						
Cash flow hedges	-8	-8	1	21	-7	13
Cash flow hedges, transferred to the income statement	9	-2	0	-4	-2	-6
Translation differences	-3	20	-13	72	-109	-24
Tax attributable to items in other comprehensive income	3	3	3	-4	5	-2
Total other comprehensive income	1	13	-9	85	-113	-19
Total comprehensive income for the period	19	23	39	113	-30	40
Attributable to:						
Equity holders of the parent	22	22	39	108	-30	39
Non-controlling interest	-2	1	-1	5	-4	1

CONSOLIDATED BALANCE SHEET

SEK millions	31/09/2012	31/09/2011	31/12/2011
ASSETS			
<i>Non-current assets</i>			
Goodwill	4 156	4 842	4 767
Other intangible assets	482	635	612
Property, plant and equipment	189	289	281
Other non-current assets	131	176	156
Total non-current assets	4 959	5 942	5 817
<i>Current assets</i>			
Inventories	3	5	6
Other current assets	756	780	868
Cash and cash equivalents	263	186	207
Total current assets	1 022	971	1 080
TOTAL ASSETS	5 981	6 913	6 897
EQUITY			
Equity attributable to equity holders of the parent	854	1 085	1 012
Non-controlling interest	19	21	20
Total equity	873	1 106	1 032
LIABILITIES			
<i>Non-current liabilities</i>			
Borrowings	3 289	3 070	3 523
Other non-current liabilities	387	521	489
Total non-current liabilities	3 676	3 591	4 012
<i>Current liabilities</i>			
Borrowings	242	749	245
Derivative financial instruments	61	54	61
Other current liabilities	1 130	1 413	1 547
Total current liabilities	1 432	2 215	1 853
Total liabilities	5 108	5 807	5 865
TOTAL EQUITY AND LIABILITIES	5 981	6 913	6 897

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK millions	Equity attributable to equity holders of the parent				Non-controlling interest	Total equity
	Share capital	Other capital contr.	Reserves	Retained earn. incl. profit for the year		
Balance at 1 January 2011	482	1 763	-205	-1 037	47	1 050
Total comprehensive income			84	24	5	113
Dividends					-11	-11
Acquisition and divestment of non-controlling interest				-27	-20	-47
Balance at 30 September 2011	482	1 763	-121	-1 040	21	1 106

SEK millions	Equity attributable to equity holders of the parent				Non-controlling interest	Total equity
	Share capital	Other capital contr.	Reserves	Retained earn. incl. profit for the year		
Balance at 1 January 2012	482	1 763	-224	-1 009	20	1 032
Total comprehensive income			-99	47	0	-52
Dividends				-108	-1	-109
Acquisition and divestment of non-controlling interest					0	0
Other changes				1	1	2
Balance at 30 September 2012	482	1 763	-323	-1 069	19	873

CONSOLIDATED CASH FLOW STATEMENT

SEK millions	2012 Jul-Sep	2011 Jul-Sep	2012 Jan-Sep	2011 Jan-Sep	2011/2012 Oct-Sep	2011 Jan-Dec
<i>Cash flow from operating activities</i>						
Profit before tax	26	16	66	48	125	105
Adjustments for non-cash items	35	92	137	277	190	332
Tax paid	-6	-50	-65	-79	-97	-110
Cash flow from operating activities before changes in working capital	56	59	137	246	218	327
Cash flow from changes in working capital	-45	-63	-43	-24	14	34
Cash flow from operating activities	11	-4	94	222	233	360
<i>Cash flow from investing activities</i>						
Acquisition of subsidiaries, net of cash	0	-185	-1	-370	-12	-381
Sale of subsidiaries, net of cash	9	36	432	35	444	48
Investments in other non-current assets	-21	-29	-69	-86	-116	-133
Sale of other non-current assets	1	2	1	2	1	2
Cash flow from investing activities	-11	-175	363	-419	317	-465
<i>Cash flow from financing activities</i>						
Change in borrowings	-60	-77	-291	178	-353	117
Acquisition of non-controlling interest	0	0	0	-50	0	-50
Dividend paid to minority shareholders	0	0	-108	-11	-111	-14
Other	4	1	6	1	7	1
Cash flow from financing activities	-56	-77	-393	118	-457	54
Cash flow for the period	-57	-256	65	-79	93	-51
Cash and cash equivalents at the beginning of the period	329	442	207	259	186	259
Exchange differences in cash and cash equivalents	-11	0	-9	5	-16	-1
Cash and cash equivalents at the end of the period	263	186	263	186	263	207

CONSOLIDATED KEY RATIOS

	2012 Jul-Sep	2011 Jul-Sep	2012 Jan-Sep	2011 Jan-Sep	2011/2012 Oct-Sep	2011 Jan-Dec
Revenue, SEK (millions)	884	1 038	2 884	3 144	4 051	4 310
Revenue growth, %	-14,9	2,3	-8,3	-4,4	-5,4	-3,2
Average number of employees, period	2 906	3 087	2 866	3 047	2 943	3 016
Revenue per employee, SEK (thousands)	304	336	1 006	1 032	1 377	1 429
Operating profit - EBITA, %	7,8	10,6	13,4	10,9	12,1	10,4
Operating profit - EBITA, % (excl. cap. gains)	7,8	11,1	7,6	11,0	8,0	10,5
Operating profit - EBIT, %	6,4	8,4	6,7	8,3	6,9	8,1
Average number of outstanding shares after dilution, (m)	121	121	121	121	121	121
Earnings per share - basic (SEK)	0,17	0,07	0,40	0,20	0,71	0,48
Equity attributable to equity holders of the parent, SEK (t)	854	1 085	854	1 085	854	1 012
External net debt, SEK (millions)	2 130	2 513	2 130	2 513	2 130	2 433

PARENT COMPANY INCOME STATEMENT

SEK millions	2012 Jul-Sep	2011 Jul-Sep	2012 Jan-Sep	2011 Jan-Sep	2011/2012 Oct-Sep	2011 Jan-Dec
Revenue	0,8	0,7	2,1	2,0	2,7	2,7
Total operating income	0,8	0,7	2,1	2,0	2,7	2,7
Personnel costs	-3,5	-2,7	-8,2	-8,5	-16,0	-16,3
Other external expenses	-0,7	-0,7	-2,8	-2,7	-3,9	-3,8
Total operating expenses	-4,2	-3,3	-11,1	-11,2	-19,9	-20,1
Operating profit/loss	-3,5	-2,7	-9,0	-9,2	-17,2	-17,4
<i>Result from financial items</i>						
Result from participations in Group companies	0,0	0,0	73,3	100,0	185,3	212,1
Other interest income and similar items	0,3	0,2	1,0	0,5	7,6	7,1
Interest expenses and similar items	-24,7	-24,6	-75,4	-73,7	-100,0	-98,3
Net foreign exchange gains/losses on financial activities	1,6	-2,4	10,1	-5,2	16,4	1,1
Total profit/loss from financial items	-22,9	-26,7	8,9	21,6	109,4	122,0
Profit/loss after financial items	-26,4	-29,4	-0,1	12,4	92,2	104,6
Tax on profit/loss for the period					0,0	0,0
Profit/loss for the period	-26,4	-29,4	-0,1	12,4	92,2	104,6

PARENT COMPANY BALANCE SHEET

SEK millions	31/09/2012	31/09/2011	31/12/2011
Financial assets	1 377	1 878	1 878
Current receivables	1 347	687	799
Cash and cash equivalents	50	48	52
TOTAL ASSETS	2 775	2 613	2 729
Total equity	1 262	1 277	1 369
Provisions	16	16	16
Non-current liabilities	1 489	1 314	1 332
Current liabilities	8	6	12
TOTAL EQUITY AND LIABILITIES	2 775	2 613	2 729

Definitions

Average number of employees

The average number of full-time employees during the period.

Earnings per share

Profit attributable to owners of the Parent Company divided by the average number of shares outstanding.

Net debt

Interest-bearing provisions and liabilities (excluding loans from shareholders) less cash and cash equivalents and other interest-bearing receivables.

Operating profit (EBIT)

Profit before tax and financial items.

Operating profit (EBITA)

Profit before tax, financial items and amortisation/impairment of excess values attributable to business combinations.

Operating margin (EBITA)

Operating profit (EBITA) as a percentage of revenue.

Operating margin (EBITA) excluding capital gains

Operating profit (EBITA) adjusted for capital gains on the sale of subsidiaries and associated companies as well as other related party shareholdings, as a percentage of total revenue.

Revenue per employee

Revenue divided by the average number of employees.

The figures in this interim report have been rounded off, while the calculations have been made without rounding off. As a result, the figures in certain tables and key figures may appear not to add up correctly.

Mailing address:

Bisnode, S168
SE-105 99 Stockholm, Sweden

Visiting address:

Sveavägen 168
Stockholm, Sweden

Tel: +46 8 558 059 00

Fax: +46 8 558 059 95

E-mail: info@bisnode.com

Web: www.bisnode.com

Facebook: facebook.com/bisnode

Twitter: twitter.com/bisnode

About Bisnode

Bisnode offers a complete range of online services for market, credit and business information in Europe. The Group is organised in four geographical regions.

Bisnode has 3,000 employees in 17 European countries and is owned 70 per cent by Ratos and 30 per cent by Bonnier.

Vision & Mission

Bisnode's vision is to be the leading provider of digital business information in Europe.

Bisnode's mission is to help customers maximise their sales, minimise their business risks and make better business decisions.

Financial targets

Bisnode's targets for the Group's long-term financial development are:

- Annual organic revenue growth of at least 5 per cent
- An operating margin (EBITA) of at least 15 per cent

Business model

