

*We deliver the IT expertise of a big company
with the soul of a small company and the commitment
of the individual consultant*

KNOW IT AB – INTERIM REPORT JANUARY–SEPTEMBER 2011

- Earnings per share increased by 14 percent
- Net sales rose by 14 percent
- The number of net recruited active employees increased by 8 percent

INTERIM PERIOD (JANUARY–SEPTEMBER)

- Net sales rose to SEK 1,381.7 (1,206.9) million
- The operating profit (EBITA) rose to SEK 137.7 (120.8) million
- Results after taxes rose to SEK 79.2 (68.4) million, taxes totaled SEK -32.4 (-28.9) million
- Earnings per share increased to SEK 4.53 (3.97)
- Cash flow from operating activities totaled SEK -3.1 (4.1) million
- The operating margin was 10.0 (10.0) percent

REPORTING PERIOD (JULY–SEPTEMBER)

- Net sales rose to SEK 398.2 (370.7) million
- The operating profit (EBITA) was SEK 35.4 (40.6) million
- Results after taxes were SEK 17.9 (21.3) million, taxes totaled SEK -8.1 (-10.2) million
- Earnings per share were SEK 0.98 (1.17)
- Cash flow from operating activities totaled SEK -20.6 (13.1) million
- The operating margin was 8.9 (11.0) percent

Know IT AB (publ) is an IT-consultancy firm which contributes to the success of companies and organizations by developing and taking long-term responsibility for value-adding processes, functions and IT-solutions. Operations include services within strategic consultancy, systems development and application management. Know IT was founded in 1990 and currently has around 1,600 employees in 20 locations around Sweden, five locations in Norway, and one each in Estonia, Finland, and Russia. Know IT AB (publ) is quoted on the Nordic Exchange in Stockholm. For further information about Know IT, please visit www.knowit.se.

INTERIM REPORT JANUARY–SEPTEMBER 2011

COMMENTS FROM THE CEO

Despite the growing concern over economic developments in Southern Europe and their effects on the European economy, we have not seen any effects on demand during the third quarter. Both operating profit and net sales have increased this year. We are investing in growth and have initiated projects regarding market position and organization. One positive effect of these investments is that we this year have grown by 125 employees.

This year, we have focused more on organic growth. This quarter, we have increased the net number of employees by 83. This shows that Know IT is an attractive employer. The annual survey of the Employer Branding Company Universum places Know IT in the top five most popular IT consultancy firms as an employer among IT-professionals under 40 years of age. Even if it is costly to grow organically in the short term, it is crucial to our long-term ability to grow unaided.

An important effort to secure Know IT's unique culture and work approach has been initiated during this quarter. I consider it an important part of my managerial work to create the conditions for developing new businesses and customer offerings. For future success, it is vital to have a group-wide culture and collaboration regarding sales, deliveries and marketing. During this quarter, we have made some investments that affected the result in the parent company. It is my firm belief that these investments will result in an even more profitable Know IT.

Know IT is one of the leading consultancy firms Information Management/Business Intelligence in the Nordic region. During this quarter, Know IT was named Swedish Partner of the Year by the software company SAS Institute. The collaboration with SAS Institute has deepened, when the company named us Global Partner for services in the Oil & Gas segment. This collaboration has already led to assignments in among e.g. Norway and Scotland.

We continue to invest in and develop our specialist areas. As of October 1, we have established a new unit in information security. Know IT Secure will reinforce our specialist area of Technology Management. Our ventures into specialist areas contribute to strengthening our offerings, both to clients and employees.

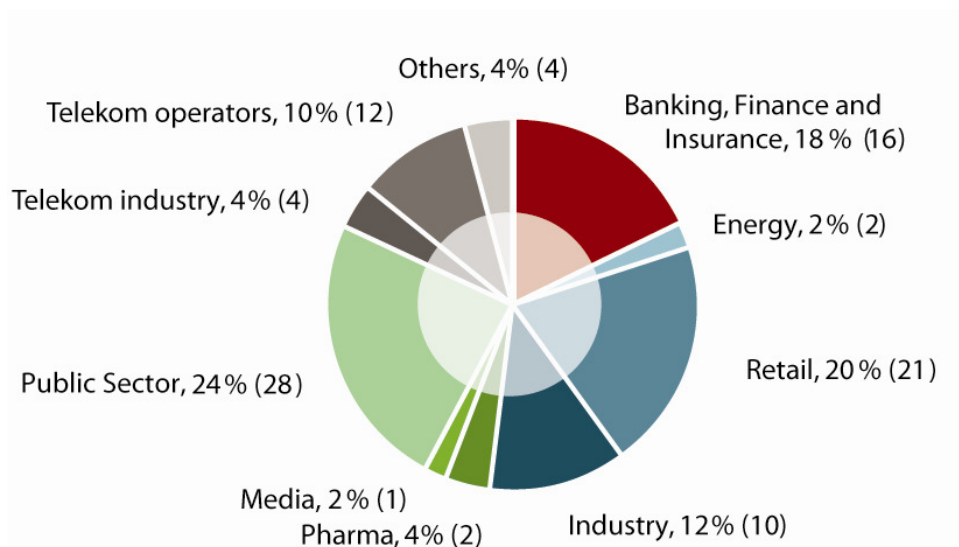
Know IT is and will remain one of the most interesting companies to work for and to work with.

Per Wallentin
President and CEO

MARKET

During the third quarter, demand has remained high. In Southern Sweden, demand has risen with minor price increases. In Norway and Finland, demand has remained stable and high. The quarter shows smaller differences as regards both geographic areas and different client segments. In banking, finance and insurance, some larger clients have decreased requests for consultancy services during this quarter.

Know IT has a good dispersion of risks in its business activities, thanks to its geographic dispersion, with operations in 30 locations in the Nordic region, combined with having clients in many different industry fields.



Compared with previous years, the public sector has decreased by four percentage units, to 24 percent. Banking, finance and insurance has increased by two percentage units to 24 percent. These changes are due, in part, to the acquisitions made in 2010, which focus largely on banking, finance and insurance. The acquired companies have few clients in the public sector.

Know IT still gets a large share of net sales from deals based on the approximately 130 frame agreements the company has with IT-consultancy buying companies, organizations and operations in the public sector. These agreements, signed with a select group of suppliers, specify the conditions governing contract allotment during the agreement period.

During this quarter, Know IT has signed or extended frame agreements with Apotekens Service, the Swedish National Courts Administration, Fortum Värme, Sparebank 1, the city of Solna, the Swedish Arts Council, Lantmäteriet, Pfizer Health, Kommuneforlaget and Uppsala University. Frame agreements provide more than half of Know IT's net sales.

SPECIALIST AREAS

Know IT has chosen to focus operations to a number of specialist areas. This is to strengthen our customer offerings, competence, supply capacity and to attract new employees. Our clients describe us in client surveys as a specialist company with high competence and commitment.

Application Management

A business-tailored IT-solution with built-in flexibility and scalability can be developed as the client's business changes. Thus, Know IT can use new technology to create benefits for clients in the best way possible. In the specialist area Application Management, Know IT has received assignments from the Swedish Defense Materiel Administration (FMV) and SAAB.

Business & IT Management

Know IT adapts clients' business and operational support, within HR, Finance, IT, Project governance and Quality management, to help improve our clients' efficiency. In this specialist area, Know IT has received assignments from, among others, the municipality of Jönköping, Siemens, the Swedish Tax Authority, the Swedish Transport Agency and Umeå Energi during this quarter.

Information Management

In Information Management, Know IT offers services including Business Intelligence, Data Warehousing, strategic planning and data analysis. Know IT helps clients to use their own information more efficiently, to get better decision support and plan operations. During this

quarter, Know IT has received assignments from, among others, Intrum Justitia, Kommuneforlaget, Länsförsäkringar, NetCom, Qbrick, SBAB, Trafikanalys and 3.

Technology Management

Know IT can provide experts at management and governance to companies that develop products and services. By combining a deep understanding of the clients' businesses with a high understanding of technology, Know IT can increase client efficiency and decrease lead times. In this specialist area, Know IT has received assignments from, among others, Atlet, Ericsson, ICA, Volvo Cars, Volvo Powertrain and Siemens.

Test & Quality Management

By incorporating testing at an early stage of the project, when requirements are being specified, major quality improvements can be achieved. Systematic, structured testing produces more efficient ways of working with products and services that meet clients' expectations in terms of quality and performance. In this specialist area, Know IT has received assignments from, among others, Haldex, Trafi, Sparebanken Vest and Resurs bank during this quarter.

System Development

System development is the heart of Know IT's operations. Thanks to Know IT's extensive expertise in a number of methods and fields of technology, it can staff all roles in a development project from architecture and design to testing and installation. During this quarter, Know IT has received assignments from Lantmäteriet, OKQ8, Oslo Kommune, Skattedirektoratet and Telenor.

Web & Collaboration

Each company and organization must be available online, for target groups such as clients, partners, employees and others. Many purchasing decisions are made online, contacts between people deepen, images and videos are shared, dialogues with local and central authorities are conducted. Know IT offers cutting edge expertise in a number of areas – from web strategies and strategic development to development on a number of different platforms, maintenance and further development and Web Intelligence. During this quarter, Know IT has received assignments from DnB Nor, LKAB, Norsk Tipping, Norway Pelagic, Sparebank1, Sveaskog and Trafikanalys.

EMPLOYEES

The number of employees, in full-time equivalents, was 1,595 (1,459) on September 30, 2011. In total, 1,664 (1,526) people are employed by the group.

The number of employees, in full-time equivalents, has so far this year increased by 125 people, through organic growth. The average number of employees during the same period was 1,518 (1,352).

Employee turnover during the year has been higher than in 2010.

NET SALES

Net sales for the interim period, January-September, was SEK 1,381.7 (1,206.9) million, an increase by 14.5 percent as compared with the previous financial year.

Net sales for the current reporting period, July-September, were SEK 398.2 (370.7) million, an increase by 7.4 percent.

RESULTS

The operating profit before amortization of intangible assets (EBITA) was, for the interim period, SEK 137.7 (120.8) million. The acquisitions made in 2010 have developed well and contributed to the increased profit.

For the current reporting period, July-September, the operating profit before amortizations of intangible assets (EBITA) was SEK 35.4 (40.6) million. Our organic growth during the period has affected our debit ratio negatively. Furthermore, the profit is affected by project costs relating to structure and organization.

Amortization of intangible assets for the period January-September totaled SEK -18.8 (-18.7) million. Profit after financial items for the period was SEK 111.6 (97.3) million.

Results after taxes for the same period totaled SEK 79.2 (68.4) million. Taxes for the results of the period were SEK -32.4 (-28.9) million, including deferred taxes totaling SEK -2.0 (-4.3) million.

Earnings per share for the interim period were SEK 4.53 (3.97).

SEGMENTS

Net sales for the interim period January-September for the segment Sweden totaled SEK 999.6 (939.9) million and for the segment Other Nordic countries SEK 377.6 (267.0) million.

For the segment Sweden, the operating profit before amortization of intangible assets (EBITA) for the interim period was SEK 101.0 (95.2) million, with an operating margin of 10.1 (10.1) percent. For the segment Other Nordic countries, the operating profit before amortization of intangible assets (EBITA) was SEK 58.0 (40.9) with an operating margin of 15.4 (15.3) percent.

FINANCIAL POSITION

Cash and cash equivalents, including short-term investments, were SEK 103.8 (82.0) million on September 30.

Interest-bearing liabilities totaled SEK 283.5 (231.8) million on September 30. This includes bank loans totaling SEK 179.6 (213.6) million, liabilities for future consideration and dividends to non-controlling interests in the Reaktor Group totaling SEK 84.8 (0.0) million and financial leases totaling SEK 19.1 (18.2) million. Of the loans, NOK 87.3 (66.4) million and EUR 1.8 (0.0) million were in Norwegian kroner and Euro respectively, in order to limit exchange rate risks. Of interest-bearing liabilities, SEK 184.7 (142.8) million were long-term and SEK 98.8 (89.0) million short-term.

On September 30, the group had used SEK 40.3 (27.2) of a granted overdraft facility totaling SEK 75.0 (75.0) million.

Goodwill and other intangible assets were SEK 949.9 (916.4) million on September 30, of which SEK 867.1 (798.4) million are goodwill and SEK 82.8 (118.1) million are other intangible assets, mainly client relations. Goodwill includes the effect on accounts of assessed future considerations, in accordance with IFRS, and the concurrent increase of goodwill for the successive acquisitions of non-controlling interests in the Reaktor Group. The increase will be balanced by an increase of equity attributable to earned results and by possible utilization of Know IT's right to make payment with new issued shares.

On September 30, equity was SEK 773.2 (694.0) million.

The equity ratio was 52.5 (48.9) percent on September 30.

CASH FLOW

Cash flow from operating activities totaled SEK -3.1 (-4.1) million for the interim period, January-September. The operational growth leads to increased capital need.

Investment activities, mainly consideration and additional consideration for acquisitions, have during January-September affected cash flow by SEK -23.8 (-14.7) million, while financing

activities, amortizations, dividends and use of granted overdraft facilities have affected the cash flow by SEK -32.9 (-33.2) million.

For the reporting period, cash flow from operating activities totaled SEK -20.6 (13.1) million.

PARENT COMPANY

The result before financial items for the interim period amounted to SEK -22.5 (-14.5) million and the result after financial items for the interim period to SEK -31.5 (-12.5) million. Net interest was SEK -6.2 (-3.6) million and exchange rate differences were SEK -2.8 (5.6) million.

As of September 30, equity was SEK 490.7 (458.3) million. Cash and cash equivalents were SEK 0.0 (0.0) million. The parent company used SEK 40.3 (27.2) million of a granted overdraft facility amounting to SEK 75.0 (75.0) million.

In total, interest-bearing loans on September 30 totaled SEK 174.4 (208.7) million, of which SEK 112.4 (129.3) million were long-term and SEK 62.0 (79.4) million were short-term. Of these loans, NOK 87.3 (66.4) million and EUR 1.8 (0.0) were in Norwegian kroner and Euro respectively, in order to limit exchange rate exposure.

NOMINATION COMMITTEE

The AGM on April 20, 2011 decided that the nomination committee for the AGM 2012 shall consist of one representative for each of the three largest shareholders by number of votes on September 30, 2011, and the Chairman of the Board, who shall convene the committee to its first meeting.

The nomination committee for the AGM 2012 consists of

- Mats Olsson, Chairman of the Board and convener
- Frank Larsson, Handelsbanken fonder
- Björn Franzon, Swedbank Robur fonder
- Mats Gustavsson, Lannebo fonder

The task of the nomination committee is to propose, during the AGM 2012, the Chairman of the AGM, Board Members, the Chairman of the Board, Auditor, Directors' fees, auditors' fees and to make suggestions for the nomination committee's procedures.

Shareholders who wish to submit proposals to the Nomination Committee may do so by e-mail to valberedning@knowit.se.

ESSENTIAL RISKS AND UNCERTAINTY FACTORS

Know IT's general essential business risks consist of reduced demand for consultancy services, problems attracting and retaining skilled personnel, price risks, financial risks related to credit and exchange rates and, to a lesser extent, risks related to fixed price projects. For a comprehensive description of the essential risks and uncertainty factors, see Know IT's annual report for 2010.

ACCOUNTING PRINCIPLES

This report has been prepared in accordance with IAS 34, Interim Financial Reporting. The Group accounts have been prepared in accordance with the International Financial Reporting Standards, IFRS, as adopted by the European Union, and the Swedish Annual Accounts Act. The report for the Parent company has been prepared in accordance with the Swedish Annual Accounts Act and the recommendation RFR 2, Accounting for legal entities.

The Group uses the same accounting principles and calculation methods as were used for the annual report for 2010.

ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of financial reports in accordance with IFRS requires the Board of Directors and Management to make accounting estimates and assumptions that affect the application of accounting principles and the carrying amounts of assets, liabilities, revenue and expenses.

OUTLOOK

The economic climate is more uncertain over the next six months as compared with the situation before the summer. The ordering situation is although at the same level as last year. The price of consultancy services is expected to increase, but slowly. Know IT will retain a focus on organic growth. The possibilities of making new establishments and acquisitions remain beneficial. Know IT's growth will continue.

In the interim report January–June 2011, the following outlook was made:

The ordering situation for the next six months is slightly better than at the same time 2010. The price of consultancy services is expected to increase, but slowly. Know IT focuses on organic growth, but the competition for employees will remain fierce. The situation will remain beneficial to making new establishments and acquisitions. Know IT's growth will continue.

FINANCIAL CALENDAR

9 February 2012	8.30 AM	Year-end report 2011
25 April 2012	8.30 AM	Interim report Jan-March 2012
25 April 2012	3.00 AM	AGM 2012

Stockholm, October 21, 2011

Per Wallentin
President and CEO

This interim report has been cursorily reviewed by Know IT's auditors.

The information contained herein is such as shall be made public by Know IT, in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. This report was made public on October 21, 2011 at 08.30 AM.

ADDRESS AND CONTACT INFORMATION

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CONSOLIDATED INCOME STATEMENT
(SEK M)

	Jul-Sep 2011	Jul-Sep 2010	Jan-Sep 2011	Jan-Sep 2010	Full year 2010
Net sales	398.2	370.7	1,381.7	1,206.9	1,698.4
Operating costs	-360.3	-327.5	-1,236.0	-1,078.2	-1,512.0
Depreciation of tangible fixed assets	-2.5	-2.6	-8.0	-7.9	-9.9
Result (EBITA)	35.4	40.6	137.7	120.8	176.5
Depreciation of intangible fixed assets	-6.3	-7.5	-18.8	-18.7	-23.7
Operating result (EBIT)	29.1	33.1	118.9	102.1	152.8
Financial income	0.2	-0.1	1.2	0.1	1.8
Financial cost	-3.3	-1.5	-8.5	-4.9	-8.5
Result after financial items	26.0	31.5	111.6	97.3	146.1
Income taxes	-8.1	-10.2	-32.4	-28.9	-42.1
Result for the period	17.9	21.3	79.2	68.4	104.0
Result for the period assignable to shareholders in Parent Company	17.0	20.0	77.8	65.9	102.7
Result for the period assignable to non-controlling interests' holdings	0.9	1.3	1.4	2.5	1.3
Earnings per share					
Earnings per share before dilution (SEK)	0.98	1.17	4.53	3.97	6.15
Earnings per share after dilution (SEK)	0.98	1.17	4.48	3.95	6.10
Other total result					
Result for the period	17.9	21.3	79.2	68.4	104.0
Hedging of netinvestment	-1.8	3.3	-4.8	6.0	5.8
Tax effect hedging of netinvestment	0.0	-0.9	0.8	-1.6	-1.5
Exchange rates differences	7.5	-22.8	11.9	-33.8	-32.3
Other totalresult for the period, net after tax	23.6	0.9	87.1	39.0	76.0
Total result for the period					
Total result assignable to shareholders in Parent Company	22.7	-0.4	85.7	36.5	74.7
Total result assignable to non-controlling interests' holdings	0.9	1.3	1.4	2.5	1.3

CONSOLIDATED BALANCE SHEET
(SEK M)

	Sep 30 2011	Sep 30 2010	Dec 31 2010
ASSETS			
Intangible fixed assets	949.9	916.4	960.9
Tangible fixed assets	35.3	32.4	32.0
Financial fixed assets	2.7	7.9	3.5
Deferred tax assets	3.2	5.3	6.5
Current assets	377.5	374.9	350.1
Liquid funds including short-term investments	103.8	82.0	161.8
Total assets	1,472.4	1,418.9	1,514.8
EQUITY AND LIABILITIES			
Share capital	17.3	17.1	17.1
Other paid-up capital and other provisions	418.6	387.8	393.2
Recognized profits including result for the period	333.7	285.1	302.9
Equity attributable to shareholders of Parent Company	769.6	690.0	713.2
Non-controlling interests' holdings	3.6	4.0	3.3
Total equity	773.2	694.0	716.5
Long-term provisions	76.9	120.8	75.1
Interest-bearing long-term liabilities	184.7	142.8	192.7
Interest bearing short-term liabilities	98.8	89.0	111.0
Other short-term liabilities	338.8	372.3	419.5
Total equity and liabilities	1,472.4	1,418.9	1,514.8

KEY FIGURES	Jul-Sep 2011	Jul-Sep 2010	Jan-Sep 2011	Jan-Sep 2010	Full year 2010
Number of employees at period-end	1,595	1,459	1,595	1,459	1,470
Average number of employees	1,552	1,313	1,518	1,352	1,376
Sales per employee (000)	257	282	910	893	1,234
Result/employee after financial income/expense (000)	17	24	74	72	106
Return on total capital %	2.0	2.3	8.0	7.9	11.5
Return on equity %	2.3	3.1	10.6	10.9	16.3
Return on capital employed %	2.8	3.6	11.6	12.0	17.2
Operating margin %	8.9	11.0	10.0	10.0	10.4
Equity ratio %	52.5	48.9	52.5	48.9	47.3
DATA PER SHARE	Jul-Sep 2011	Jul-Sep 2010	Jan-Sep 2011	Jan-Sep 2010	Full year 2010
Earnings per share (SEK)					
Before dilution	0.98	1.17	4.53	3.97	6.15
After dilution	0.98	1.17	4.48	3.95	6.10
Equity per share (SEK)					
Before dilution	44.55	40.41	44.55	40.41	41.77
After dilution	44.70	40.68	44.70	40.68	42.00
Average number of shares (000)					
Before dilution	17,275	17,075	17,179	16,596	16,717
After dilution	17,346	17,158	17,348	16,710	16,834
No. of shares on balance sheet day (000)					
Before dilution *) after taking into account repurchased shares	17,275	17,075	17,275	17,075	17,075
After dilution	17,793	17,593	17,793	17,593	17,593
CHANGE IN EQUITY (SEK M)	Jul-Sep 2011	Jul-Sep 2010	Jan-Sep 2011	Jan-Sep 2010	Full year 2010
Opening balance	750.3	692.8	716.5	558.0	558.0
Result of change in accounting principles (IFRS 3)	0.0	0.0	0.0	-4.2	-4.2
Acquired non-controlling interests' holdings	1.0	0.3	1.0	1.6	2.0
Exchange rates differences	7.5	-22.8	11.9	-33.8	-32.3
Hedging of net investment	-1.8	3.3	-4.8	6.0	5.8
Tax effect hedging of net investment	0.0	-0.9	0.8	-1.6	-1.5
Result for the period	17.9	21.3	79.2	68.4	104.0
Total result for the period	23.6	0.9	87.1	39.0	76.0
Total before transactions with shareholders	774.9	694.0	804.6	594.4	631.8
Changed provision for acquisition of minority interests	0.0	0.0	0.0	0.0	-14.9
Dividend	-1.7	0.0	-48.7	-36.5	-36.5
New share issue, acquisitions	0.0	0.0	17.3	136.1	136.1
Closing balance	773.2	694.0	773.2	694.0	716.5
CONSOLIDATED CASH FLOW ANALYSIS (SEK M)	Jul-Sep 2011	Jul-Sep 2010	Jan-Sep 2011	Jan-Sep 2010	Full year 2010
Cash flow current operations before changes in working capital	27.7	33.2	110.0	96.9	138.2
Change in working capital incl. short-term investments	-48.3	-20.1	-113.1	-92.8	2.3
Cash flow from current operations	-20.6	13.1	-3.1	4.1	140.5
Cash flow from investing activities	-1.3	-11.7	-23.8	-14.7	-14.1
Cash flow from financing activities	21.1	-7.3	-32.9	-33.2	-87.0
Cash flow for the period	-0.8	-5.9	-59.8	-43.9	39.4
Opening balance	103.5	90.4	160.9	130.6	130.6
Exchange rates differences	0.7	-2.9	2.3	-5.2	-9.1
Closing balance	103.4	81.6	103.4	81.6	160.9

INCOME STATEMENT - PARENT COMPANY (SEK M)	Jul-Sep 2011	Jul-Sep 2010	Jan-Sep 2011	Jan-Sep 2010	Full year 2010
Net sales	23.7	13.1	74.7	40.7	61.1
Operating costs	-30.0	-16.3	-96.1	-54.2	-80.7
Depreciation of tangible fixed assets	-0.4	-0.4	-1.1	-1.0	-1.3
Operating result	-6.7	-3.6	-22.5	-14.5	-20.9
Financial items	-2.3	1.8	-9.0	2.0	46.6
Result after financial items	-9.0	-1.8	-31.5	-12.5	25.7
Appropriations	0.0	0.0	0.0	0.0	-16.0
Income taxes	0.0	0.0	0.0	0.0	9.3
Result for the period / Other totalresult	-9.0	-1.8	-31.5	-12.5	19.0
BALANCE SHEET - PARENT COMPANY (SEK M)			Sep 30 2011	Sep 30 2010	Dec 31 2010
ASSETS					
Tangible fixed assets			3.6	2.7	3.3
Financial fixed assets			905.9	972.8	890.0
Current assets			76.7	44.6	67.7
Liquid funds including short-term investments			0.0	0.0	38.2
Total assets			986.2	1020.1	999.2
EQUITY AND LIABILITIES					
Share capital			17.3	17.1	17.1
Statutory reserve			68.0	68.0	68.0
Unrestricted share capital including result for the period			405.4	373.2	466.7
Total equity			490.7	458.3	551.8
Untaxed reserves			40.9	24.8	40.9
Interest-bearing long-term liabilities			112.4	129.3	89.3
Long-term provisions			0.0	63.7	0.0
Interest bearing short-term liabilities			62.0	79.4	66.2
Other short-term liabilities			280.2	264.6	251.0
Total equity and liabilities			986.2	1,020.1	999.2

SEGMENT REPORTING
SEK, 000s

2011 Jul-Sep	Sweden	Other Nordic countries	Other	Mother Company/Adj	Total
External net sales	280.7	115.9	1.6	0.0	398.2
Operating result before depreciations of intangible fixed assets	23.1	18.5	0.5	-6.7	35.4
Depreciation of intangible fixed assets	-2.2	-4.1	0.0	0.0	-6.3
Result after financial items	26.8	14.4	0.5	-15.7	26.0
Result attributable to Parent Company shareholders	16.9	11.2	0.5	-11.6	17.0
2011 Jan-Sep	Sweden	Other Nordic countries	Other	Mother Company/Adj	Total
External net sales	999.6	377.6	4.5	0.0	1381.7
Operating result before depreciations of intangible fixed assets	101.0	58.0	1.2	-22.5	137.7
Depreciation of intangible fixed assets	-7.3	-11.5	0.0	0.0	-18.8
Result after financial items	95.5	46.4	1.2	-31.5	111.6
Result attributable to Parent Company shareholders	65.7	34.4	1.2	-23.5	77.8
Noncurrent assets	603.9	363.9	0.8	22.5	991.1
Current assets, excluding liquid funds	190.4	109.7	1.1	76.7	377.9
Liquid funds	0.3	98.7	4.4	0.0	103.4
Total assets	794.6	572.3	6.3	99.2	1,472.4
Equity	183.6	103.8	4.7	481.1	773.2
Long-term provision	24.6	1.6	0.0	50.7	76.9
Other long-term liabilities	0.8	4.9	0.0	179.0	184.7
Other short-term liabilities	205.8	106.5	1.5	123.8	437.6
Total equity and liabilities	414.8	216.8	6.2	834.6	1,472.4
Number of employees at period-end	1,146	425	12	12	1,595
2010 Jul-Sep	Sweden	Other Nordic countries	Other	Mother Company/Adj	Total
External net sales	271.3	100.7	-1.3	0.0	370.7
Operating result before depreciations of intangible fixed assets	22.2	22.5	-0.6	-3.5	40.6
Depreciation of intangible fixed assets	-2.8	-4.7	0.0	0.0	-7.5
Result after financial items	17.1	15.8	0.3	-1.7	31.5
Result attributable to Parent Company shareholders	2.6	16.4	1.1	-0.1	20.0
2010 Jan-Sep	Sweden	Other Nordic countries	Other	Mother Company/Adj	Total
External net sales	939.9	267	0	0.0	1206.9
Operating result before depreciations of intangible fixed assets	95.2	40.9	-0.8	-14.5	120.8
Depreciation of intangible fixed assets	-8.7	-10.0	0.0	0.0	-18.7
Result after financial items	79.9	30.7	-0.8	-12.5	97.3
Result attributable to Parent Company shareholders	55.2	19.0	0.0	-8.3	65.9
Noncurrent assets	590.1	349.7	0.4	21.8	962.0
Current assets, excluding liquid funds	247.5	81.3	1.9	44.6	375.3
Liquid funds	0.4	79.0	2.2	0.0	81.6
Total assets	838.0	510.0	4.5	66.4	1,418.9
Equity	166.5	103.2	4.1	420.2	694.0
Long-term provision	55.2	1.9	0.0	63.7	120.8
Other long-term liabilities	9.1	4.4	0.0	129.3	142.8
Other short-term liabilities	230.1	92.0	0.4	138.8	461.3
Total equity and liabilities	460.9	201.5	4.5	752.0	1,418.9
Number of employees at period-end	1,065	370	15	9	1,459

Other units are operations in England, USA and Estonia.

Non-divided costs consist of the Parent Company's group-wide costs for management, financing and marketing. Non-divided assets and liabilities pertain to posts attributable to group-wide financing.

QUARTERLY VALUES

CONSOLIDATED INCOME STATEMENT (SEK M)							
	Jul-Sep 2011	Apr-Jun 2011	Jan-Mar 2011	Oct-Dec 2010	Jul-Sep 2010	Apr-Jun 2010	Jan-Mar 2010
Net sales	398.2	483.4	500.1	491.5	370.7	428.0	408.2
Operating costs	-360.3	-441.5	-434.2	-433.8	-327.5	-388.0	-362.8
Depreciation of tangible fixed assets	-2.5	-2.7	-2.8	-2.0	-2.6	-2.8	-2.5
Result (EBITA)	35.4	39.2	63.1	55.7	40.6	37.3	42.9
Depreciations of intangible fixed assets	-6.3	-6.4	-6.1	-5.0	-7.5	-6.0	-5.1
Operating result (EBIT)	29.1	32.8	57.0	50.7	33.1	31.3	37.7
Financial income	0.2	0.5	0.5	1.7	-0.1	-0.2	0.4
Financial cost	-3.3	-2.4	-2.8	-3.6	-1.5	-1.3	-2.1
Result after financial items	26.0	30.9	54.7	48.8	31.5	29.7	36.0
Income taxes	-8.1	-9.7	-14.6	-13.2	-10.2	-8.5	-10.2
Result for the period	17.9	21.2	40.1	35.6	21.3	21.2	25.9
Result for the period assignable to shareholders in Parent Company	17.0	20.9	39.9	36.8	20.0	20.0	25.9
Result for the period assignable to non-controlling interests' holdings	0.9	0.3	0.2	-1.2	1.3	1.2	0.0
Earnings per share							
Earnings per share before dilution (SEK)	0.98	1.21	2.34	2.16	1.17	1.21	1.60
Earnings per share after dilution (SEK)	0.98	1.20	2.31	2.14	1.17	1.21	1.58
Other totalresult							
Result for the period	17.9	21.2	40.1	35.6	21.3	21.2	25.9
Hedging of netinvestment	-1.8	-4.0	1.0	-0.2	3.3	1.1	1.6
Tax effect hedging of netinvestment	0.0	1.1	-0.3	0.1	-0.9	-0.3	-0.4
Exchange rates differences	7.5	9.0	-4.7	1.5	-22.8	-4.5	-6.5
Other totalresult for the period, net after tax	23.6	27.3	36.2	37.0	0.9	17.5	20.6
Sum totalresult for the period							
Sum totalresult assignable to shareholders in Parent Company	22.7	27.0	36.0	38.2	-0.4	16.3	20.6
Sum totalresult assignable to non-controlling interests' holdings	0.9	0.3	0.2	-1.2	1.3	1.2	0.0
CONSOLIDATED BALANCE SHEET (SEK M)							
	Sep 30 2011	Jun 30 2011	Mar 31 2011	Dec 31 2010	Sep 30 2010	Jun 30 2010	Mar 31 2010
ASSETS							
Intangible fixed assets	949.9	955.7	949.8	960.9	916.4	941.8	816.3
Tangible fixed assets	35.3	36.5	34.2	32.0	32.4	35.1	28.5
Financial fixed assets	2.7	3.4	3.3	3.5	7.9	8.3	0.6
Deferred tax recoverable	3.2	3.8	4.5	6.5	5.3	7.4	7.5
Current assets	377.5	390.8	384.5	350.1	374.9	386.6	336.5
Liquid funds including short-term investments	103.8	103.9	141.7	161.8	82.0	90.4	61.6
Total assets	1,472.4	1,494.1	1,518.0	1,514.8	1,418.9	1,469.7	1,251.0
EQUITY AND LIABILITIES							
Share capital	17.3	17.3	17.1	17.1	17.1	17.1	16.3
Other paid-up capital and other provisions	418.6	412.5	389.3	393.2	387.8	407.7	360.1
Recognized profits including result for the year	333.7	316.8	342.8	302.9	285.1	265.2	281.6
Total	769.6	746.6	749.2	713.2	690.0	690.0	658.0
Non-controlling interests' holdings	3.6	3.7	3.5	3.3	4.0	2.8	0.0
Total equity	773.2	750.3	752.7	716.5	694.0	692.8	658.0
Long-term provisions	76.9	76.3	75.5	75.1	120.8	152.8	60.2
Interest-bearing long-term liabilities	184.7	155.7	185.7	192.7	142.8	151.7	144.6
Interest bearing short-term liabilities	98.8	104.8	110.3	111.0	89.0	77.1	62.9
Other short-term liabilities	338.8	407.0	393.8	419.5	372.3	395.3	325.3
Total equity and liabilities	1,472.4	1,494.1	1,518.0	1,514.8	1,418.9	1,469.7	1,251.0

KEY FIGURES	Jul-Sep 2011	Apr-Jun 2011	Jan-Mar 2011	Oct-Dec 2010	Jul-Sep 2010	Apr-Jun 2010	Jan-Mar 2010
Number of employees at period-end	1,595	1,512	1,498	1,470	1,459	1,424	1,313
Average number of employees	1,552	1,514	1,488	1,472	1,313	1,301	1,291
Sales per employee (000)	257	319	336	334	282	329	316
Result/employee after financial income/expense (000)	17	20	37	33	24	23	28
Return on total capital %	2.0	2.2	3.8	3.6	2.3	2.3	3.1
Return on equity %	2.3	2.8	5.5	5.1	3.1	3.1	4.3
Return on capital employed %	2.8	3.2	5.6	5.4	3.6	3.5	4.7
Operating margin %	8.9	8.1	12.6	11.3	11.0	8.7	10.5
Equity ratio %	52.5	50.2	49.6	47.3	48.9	47.1	52.6
DATA PER SHARE	Jul-Sep 2011	Apr-Jun 2011	Jan-Mar 2011	Oct-Dec 2010	Jul-Sep 2010	Apr-Jun 2010	Jan-Mar 2010
Earnings per share (SEK)							
Before dilution	0.98	1.21	2.34	2.16	1.17	1.21	1.60
After dilution	0.98	1.20	2.31	2.14	1.17	1.21	1.58
Equity per share (SEK)							
Before dilution	44.55	43.22	43.88	41.77	40.41	40.41	40.57
After dilution	44.70	43.41	44.05	42.00	40.68	40.68	40.85
Average number of shares (000)							
Before dilution	17,275	17,185	17,075	17,075	17,075	16,483	16,219
After dilution	17,346	17,399	17,253	17,205	17,158	16,607	16,344
No. of shares on balance sheet day (000)							
Before dilution *) after taking into account repurchased shares	17,275	17,275	17,075	17,075	17,075	17,075	16,219
After dilution	17,793	17,793	17,593	17,593	17,593	17,593	16,737
CONSOLIDATED CASH FLOW ANALYSIS (SEK M)	Jul-Sep 2011	Apr-Jun 2011	Jan-Mar 2011	Oct-Dec 2010	Jul-Sep 2010	Apr-Jun 2010	Jan-Mar 2010
Cash flow current operations before changes in working capital	27.7	30.1	52.2	41.3	33.2	28.2	35.5
Change in working capital incl. short-term investments	-48.3	-6.2	-58.6	95.1	-20.1	5.8	-78.5
Cash flow from current operations	-20.6	23.9	-6.4	136.4	13.1	34.0	-43.0
Cash flow from investing activities	-1.3	-19.1	-3.4	0.6	-11.7	13.6	-16.6
Cash flow from financing activities	21.1	-46.0	-8.0	-53.8	-7.3	-18.0	-8.0
Cash flow for the period	-0.8	-41.2	-17.8	83.2	-6.0	29.7	-67.6
Opening balance	103.5	141.3	160.9	81.6	90.4	61.2	130.6
Exchange rates differences	0.7	3.4	-1.8	-3.9	-2.9	-0.5	-1.8
Closing balance	103.4	103.5	141.3	160.9	81.6	90.4	61.2

Review report

We have reviewed this report for the period 1 January 2011 to 30 September 2011 for Know IT AB (publ.). The board of directors and the 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 a conclusion on this interim report based on our review.

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm, 21 October 2011

Öhrlings PricewaterhouseCoopers AB

Anna-Clara af Ekenstam
Authorised Public Accountant