



## INTERIM REPORT 1 JANUARY – 31 MARCH 2013

### Quarterly period January-March

- Poolia reported revenue of MSEK 214.0 (276.7), which is a 22.7% decline (-22.0% in local currency).
- Operating profit was MSEK 3.3 (2.8) and the operating margin was 1.6% (1.0%).
- Profit before tax was MSEK 3.3 (2.5).
- Profit after tax was MSEK 2.3 (1.4).
- Earnings per share stood at SEK 0.13 (0.08).
- Operating cash flow for the quarter was MSEK 5.6 (9.4).
- The equity/assets ratio at the end of the period was 31.4% (35.4%) and the Group's equity per share was SEK 4.69 (6.66).
- From 2013, all parent company expenses are allocated to the operating segments.

### From the CEO – "Restructuring process starting to have the desired effect"

The Poolia Group reported an operating profit of MSEK 3.3 for the first quarter of 2013, which indicates that the restructuring process of the fourth quarter in the previous year is starting to produce results. The quarter's MSEK 3.3 operating profit can be compared to the MSEK 12.5 loss in the fourth quarter of 2012, which did not include restructuring costs and amended lifetime assessments of assets. The first quarter's operating profit is also an improvement on the year-ago profit of MSEK 2.8. I am pleased about this, but not satisfied. It is essential that we continue to define our portfolio of services, move even closer to our clients and carry on improving our efficiency and profit level.

Poolia Sweden reported an operating profit of MSEK 4.1, compared to MSEK 1.8 in the previous year. The operating margin was 2.5% compared to 0.8% in the corresponding period last year. Revenue was down 24% compared to the corresponding quarter in 2012. From the start of 2013 and through the quarter, we have noted a stabilisation in temporary staffing assignments. The proportion of turnover represented by permanent placement/outplacement increased from 9% to 15%. Outplacement is stronger than last year and is the area in which we have gained market share.

Poolia Germany is now our second largest market. Growth has been strong for some considerable time and this trend continues with a 28% increase in revenue in the first quarter, in local currency. This growth is the result of investment in structure. The operating profit for the quarter is MSEK 0.0 (0.4). The weak performance is attributable to lower than expected revenues from permanent placement, poorer efficiency figures such as high sick leave, and the

### Other significant events

- We have been selected by the National Procurement Agency at Kammarkollegiet (the Swedish Legal, Financial and Administrative Services Agency) to provide temporary staffing services to government authorities and departments.
- We have signed temporary staffing and permanent placement contracts with BMW.

cost of building up the office structure. The proportion of business in permanent placement was 13% in the first quarter of 2013, compared to 21% last year. We believe there is good potential for improving the profit margin.

Poolia UK is currently undergoing a generation shift and is putting a sharper focus on Finance & Accounting. Our revenue has fallen by 52% in local currency, which reflects the level of staff cuts. The MSEK 1.1 loss compared to MSEK 0.1 last year is not satisfactory. Although we have a high level of activity, we are still not seeing the desired effects of our work. We are constantly looking for ways to make cost savings.

Poolia Finland continues to report a pleasing performance, considering the economic situation. Permanent placement represented 10% of turnover compared to 14% in the first quarter of 2012. This is the reason why the operating margin declined from 6.0% in the first quarter of 2012 to 4.1% in the first quarter of 2013. Revenue was up 4% in local currency over the previous year compared to a market downturn of about 10% in temporary staffing and about 35% in permanent placement during the period. We are continuing to gain market share in Finland.

In conclusion, we are delighted that our restructuring process is starting to produce results, but we still have a lot of hard work ahead in a weak economic climate which continues to pose challenges.

Monika Elling  
Managing Director and CEO

**Business concept**

Poolia's business concept is to provide companies and organisations with the skills that either temporarily or permanently meet their needs for qualified professionals and outplacement services.

**Poolia Quality**

Poolia's business is the temporary staffing, permanent placement and outplacement of qualified professionals. We specialise in the areas of Finance & Accounting, Financial Services, Human Resources, Sales & Marketing, IT & Engineering, Office Support and Executive Search. This specialisation focuses our expertise and deepens our commitment to our clients' business operations. We understand our clients' staffing needs, and we have the processes and tests in place to ensure the client gets the right person. Our experience, specialisation, commitment

and working methods combine to create the quality that gives our clients a crucial advantage: *Employees who not only perform but also contribute. This is what we call Poolia Quality.*

**Market trends**

There is still uncertainty about how the economy will evolve. Since the start of the year and throughout the first quarter, we have noted a stable level of enquiries. We continue to monitor the level of enquiries on a weekly basis.

It is our assessment that the market will remain somewhat unstable, at least during the present quarter. However, we believe that market penetration and consequently the proportion of agency staff in companies in our markets will increase over time.

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**JANUARY - MARCH  
GROUP**

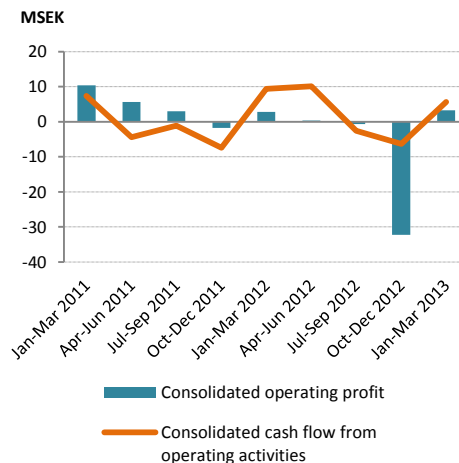
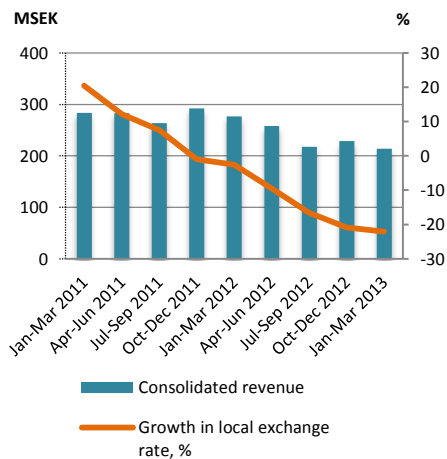
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**Revenue**

Group revenue decreased by 22.7% to MSEK 214.0 (276.7). The exchange rate had a 0.7% negative impact on revenue. Temporary staffing is the largest service area. The proportion of turnover represented by permanent placement increased from 11% to 14%.

**Profit/loss**

Operating profit was MSEK 3.3 (2.8) and the operating margin was 1.6% (1.0%). The Group's net financial items totalled MSEK 0.0 (-0.3). Profit before tax was MSEK 3.3 (2.5). Tax for the Group was MSEK -1.0 (-1.1).



## Poolia's segments during the quarter



### POOLIA SWEDEN

#### Revenue

Poolia Sweden reported revenue of MSEK 167.8 (222.6), which is 24% down on last year's period. The proportion represented by permanent placement/outplacement increased from 9% to 15%.

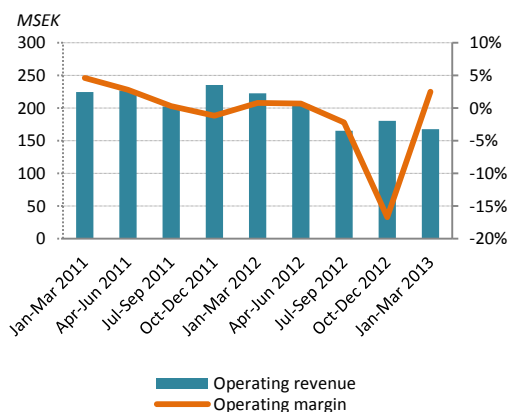
#### Profit/loss

Poolia Sweden's operating profit was MSEK 4.1 (1.8). The operating margin was 2.5% (0.8%).

Cost-cutting measures taken in the fourth quarter of 2012 have had an effect and led to a positive earnings performance. The number of temporary staffing assignments has been stable in the first three months. The number of permanent placement assignments has decreased but the business is maintaining a high level of quality. Utvecklingshuset, whose business is outplacement, is growing and increasing its market share. Outplacement is a profitable business. The process of reorganising the operations into 24 companies, offices and business areas has now been completed. Several major client contracts have been signed and extended.

#### Share of Group turnover during the quarter

Poolia Sweden  
78,5%



### POOLIA GERMANY



#### Revenue

Poolia Germany reported revenue of MSEK 26.8 (21.8), which is a 23% increase. Currency rates had a 5% negative impact on revenue during the quarter. Permanent placement's share of revenues fell from 21% to 13%. The percentage increase varied from office to office.

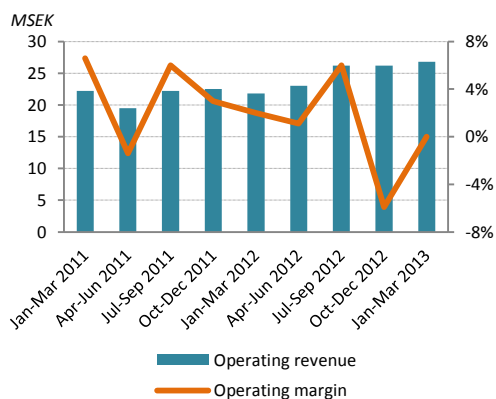
#### Profit/loss

Germany's operating profit was MSEK 0.0 (0.4). The operating margin was 0.0% (2.0%).

Poolia Germany is now our second largest market, with double-digit growth in the last four quarters. Its growth has required the build-up of internal resources, although this is not so great as to account for the weak earnings figures in the first quarter of 2013. We have a far lower proportion of permanent placement business than in the year-ago period. This period had two less business days than in the previous year. The first quarter figures are also impacted by the high rate of sick leave.

#### Share of Group turnover during the quarter

Poolia Germany  
12,5%





## POOLIA UK

### Revenue

Poolia UK reported revenue of MSEK 10.7 (23.8), which is a 55% decrease. Currency rates had a 2% negative impact on revenue during the quarter. The proportion of permanent placement business fell from 14% to 11%.

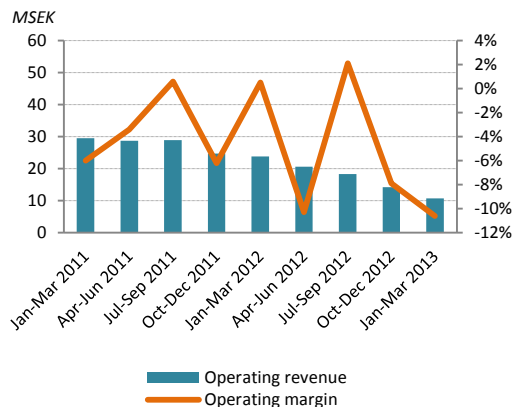
### Profit/loss

The UK's operating loss for the period was MSEK -1.1 (0.1). The operating margin was -10.6% (0.5%).

Poolia UK is currently undergoing a generation shift and is putting a sharper focus on Finance & Accounting. We had 35 in-house employees in the first quarter of 2012. Today we have 20. We are constantly looking for ways to eliminate loss and generate profit.

Share of Group turnover during the quarter

Poolia UK  
5,0%



## POOLIA FINLAND



### Revenue

Poolia Finland reported revenue of MSEK 8.6 (8.6). Currency rates had a 4% negative impact on revenue during the quarter. The proportion of permanent placement business fell from 14% to 10%.

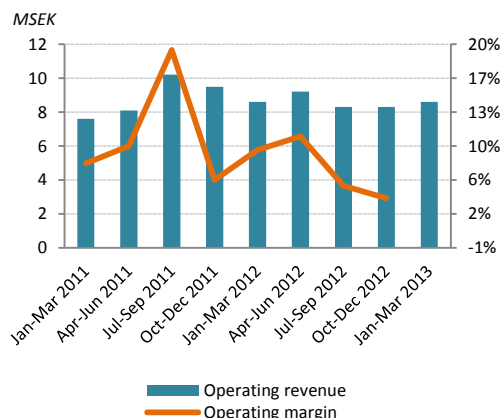
### Profit/loss

Poolia Finland's operating profit was MSEK 0.4 (0.5) and the operating margin was 4.1% (6.0%).

The operations in Finland are relatively stable despite the economic conditions. Revenue increased by 4% in local currency over the previous year compared to a market downturn of about 10% in temporary staffing and about 35% in permanent placement during the period. We are continuing to gain market share in Finland. The decrease in the margin is attributable to a lower proportion of permanent placement.

Share of Group turnover during the quarter

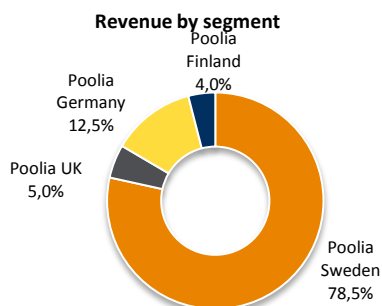
Poolia Finland  
4,0%



## JANUARY - MARCH GROUP

### Revenue

This chart shows a breakdown of Group revenue by segment for this quarter.



### Liquidity and financing

The Group reported cash and cash equivalents of MSEK 3.8 (11.7) on 31 March 2013. The operating cash flow for the period was MSEK 5.6 (9.4). The equity/assets ratio was 31.4% (35.4%) on 31 March 2013. The Group's transactions with one and the same bank/lender are recognised net in the consolidated balance sheet. The parent company's balances or credit utilisation are recognised in the parent company. The Group's Swedish business has a joint cash pool and an authorised overdraft facility of MSEK 60. MSEK 8.3 (6.0) of this amount had been drawn on 31 March 2013.

### Investments

The Group's investments in fixed assets in the period January to March totalled MSEK 0.9 (0.4).

### The share

Poolia's shares are listed on the NASDAQ OMX Stockholm AB Stock Exchange under the ticker symbol POOL B. The number of shares issued is 17,121,996. The price on the reporting date was SEK 13.20. During the period, 502,279 shares were traded at a total value of MSEK 5.7.

### Dividend policy

The Board of Directors' long-term dividend policy is that the annual dividend shall normally exceed 50% of the Group's profit after tax.

### Employees

The average number of FTEs was 1,438 (1,760). The total number of employees on 31 March 2013 was 1,564 (1,863).

### Seasonal variations

Number of working days in the year:

	Sweden	UK	Germany	Finland
Jan-Mar	62(64)	63(64)	62(64)	63(63)
Apr-Jun	60(59)	62(60)	60(59)	63(63)
Jul-Sep	66(65)	64(64)	66(64)	63(63)
Oct-Dec	62(62)	63(63)	62(60)	63(63)
Full year	250(250)	252(251)	250(247)	252(252)

### Parent company

Overall Group management, development, financial management and IT administration are centralised in the parent company. All parent company expenses are allocated to the operating segments. In the period, it reported revenue of MSEK 7.5 (6.6) and a loss after financial items of MSEK -0.8 (-0.5).

### Significant risks and uncertainties

Risks and risk management are described in Poolia's Annual Report 2012. The risks can be summarised as economic fluctuations, dependence on clients and individuals, legislation, regulations and financial risks. Significant risks and uncertainties on 31 March 2013 were unchanged from 31 December 2012.

### Events after the reporting period

There are no other significant events to report.

### Related party transactions

There were no related party transactions during the period that had a significant effect on the company's financial position and earnings.

## CONDENSED CONSOLIDATED COMPREHENSIVE INCOME

	2013	2012	2012
<i>Amounts in MSEK</i>	Jan-Mar	Jan-Mar	Jan-Dec
<b>Operating income</b>	<b>214.0</b>	<b>276.7</b>	<b>981.4</b>
<b>Operating expense</b>			
Staff costs	-192.4	-248.0	-906.3
Other expenses	-17.2	-24.5	-93.6
Depreciation, amortisation and impairment of assets	-1.1	-1.4	-11.4
<b>Operating profit/loss</b>	<b>3.3</b>	<b>2.8</b>	<b>-29.9</b>
Financial items	0.0	-0.3	0.2
<b>Profit/loss before tax</b>	<b>3.3</b>	<b>2.5</b>	<b>-29.7</b>
Taxation	-1.0	-1.1	4.2
<b>Profit/loss for the period</b>	<b>2.3</b>	<b>1.4</b>	<b>-25.5</b>
<b>Other comprehensive income</b>			
Items to be transferred to the income statement			
Translation differences	-1.2	-0.4	-1.0
<b>Total comprehensive income for the period</b>	<b>1.1</b>	<b>1.0</b>	<b>-26.5</b>
Operating margin, %	1.6	1.0	-3.0
Profit margin, %	1.5	0.9	-3.0
<b>Profit/loss for the period attributable to:</b>			
Shareholders of the parent	2.3	1.4	-25.5
Non-controlling shareholders	0.0	0.0	0.0
<b>Basic and diluted earnings per share, SEK</b>	<b>0.13</b>	<b>0.08</b>	<b>-1.49</b>
<b>Total comprehensive income attributable to:</b>			
Shareholders of the parent	1.1	1.0	-26.5
Non-controlling shareholders	0.0	0.0	0.0

## CONDENSED CONSOLIDATED BALANCE SHEET

<i>Amounts in MSEK</i>	31 March 2013	31 March 2012	31 Dec 2012
<b>Assets</b>			
<i>Fixed assets</i>			
Goodwill	27.6	27.8	27.7
Other fixed assets	10.4	16.3	10.4
Deferred tax assets	13.8	10.8	14.8
<i>Current assets</i>			
Current receivables	199.7	255.9	209.5
Cash and cash equivalents	3.8	11.7	4.0
<b>Total assets</b>	<b>255.3</b>	<b>322.5</b>	<b>266.4</b>
<b>Equity and liabilities</b>			
Equity	80.2	114.1	79.2
Non-controlling interest in equity	0.0	0.0	0.0
Non-current liabilities	0.9	1.9	0.9
Current liabilities to credit institutions	0.0	0.0	3.7
Other current liabilities	174.2	206.5	182.6
<b>Total equity and liabilities</b>	<b>255.3</b>	<b>322.5</b>	<b>266.4</b>
Pledged assets and contingent liabilities	12.0	24.1	8.7

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

<i>Amounts in MSEK</i>	2013 Jan-Mar	2012 Jan-Mar	2012 Jan-Dec
Profit/loss before tax	3.3	2.5	-29.7
Adjustments	1.1	1.4	12.1
Income tax paid	-3.4	-5.6	-8.1
<b>Operating cash flows before movements in working capital</b>	<b>1.0</b>	<b>-1.7</b>	<b>-25.7</b>
Increase (-)/decrease (+) in current receivables	13.1	9.7	48.9
Increase (+)/decrease (-) in current liabilities	-8.5	1.4	-12.5
<b>Operating cash flow</b>	<b>5.6</b>	<b>9.4</b>	<b>10.7</b>
<b>Investing cash flow</b>	<b>-0.9</b>	<b>-0.4</b>	<b>-5.4</b>
<b>Financing cash flow</b>	<b>-3.7</b>	<b>-4.5</b>	<b>-8.0</b>
<b>Cash flow for the period</b>	<b>1.0</b>	<b>4.5</b>	<b>-2.7</b>
Cash and cash equivalents at beginning of period	4.0	7.5	7.5
Exchange rate differences	-1.2	-0.3	-0.8
<b>Cash and cash equivalents at end of period</b>	<b>3.8</b>	<b>11.7</b>	<b>4.0</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<i>Amounts in MSEK</i>	2013 Jan-Mar	2012 Jan-Mar	2012 Jan-Dec
<b>Opening balance</b>	<b>79.2</b>	<b>113.1</b>	<b>113.1</b>
Dividend	-	-	-7.4
Total comprehensive income for the period attributable to parent company shareholders	1.1	1.0	-26.5
<b>Closing balance attributable to parent company shareholders</b>	<b>80.2</b>	<b>114.1</b>	<b>79.2</b>
Non-controlling interest in equity	0.0	0.0	0.0
<b>Closing balance including non-controlling interest</b>	<b>80.2</b>	<b>114.1</b>	<b>79.2</b>

## CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE PARENT COMPANY

<i>Amounts in MSEK</i>	2013 Jan-Mar	2012 Jan-Mar	2012 Jan-Dec
<b>Net turnover</b>	<b>7.5</b>	<b>6.6</b>	<b>28.3</b>
<b>Operating expense</b>			
Staff costs	-3.9	-5.0	-16.0
Other expenses	-3.6	-3.6	-19.7
Depreciation, amortisation and impairment of assets	-0.7	-1.1	-9.9
<b>Operating profit/loss</b>	<b>-0.7</b>	<b>-3.1</b>	<b>-17.3</b>
Financial items	-0.1	2.6	2.6
<b>Profit/loss after financial items</b>	<b>-0.8</b>	<b>-0.5</b>	<b>-14.7</b>
Year-end appropriations	-	-	4.9
Taxation	0.2	0.9	2.9
<b>Profit/loss for the period</b>	<b>-0.6</b>	<b>0.4</b>	<b>-6.9</b>
<b>Statement of comprehensive income</b>			
<b>Profit/loss for the period</b>	<b>-0.6</b>	<b>0.4</b>	<b>-6.9</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>-0.6</b>	<b>0.4</b>	<b>-6.9</b>

## CONDENSED BALANCE SHEET FOR THE PARENT COMPANY

<i>Amounts in MSEK</i>	31 March 2013	31 March 2012	31 Dec 2012
<b>Assets</b>			
<i>Fixed assets</i>			
Interests in Group companies	24.4	24.4	24.4
Other fixed assets	7.4	13.8	7.9
<i>Current assets</i>			
Current receivables	66.1	70.4	65.2
Cash on hand and demand deposits	0.0	0.0	0.0
<b>Total assets</b>	<b>97.9</b>	<b>108.6</b>	<b>97.5</b>
<b>Equity and liabilities</b>			
Equity	66.4	81.7	67.0
Untaxed reserves	-	4.9	-
Provisions	1.2	0.5	1.2
Current liabilities to credit institutions	15.9	11.3	13.0
Other current liabilities	14.4	10.2	16.3
<b>Total equity and liabilities</b>	<b>97.9</b>	<b>108.6</b>	<b>97.5</b>
Pledged assets and contingent liabilities	15.1	14.6	15.1



## QUARTERLY OVERVIEW OF KEY FINANCIAL RATIOS

	2013 Jan-Mar	2012 Oct- Dec	2012 Jul-Sep	2012 Apr-Jun	2012 Jan-Mar	2011 Oct- Dec	2011 Jul-Sep	2011 Apr-Jun
Operating income <sup>3</sup>	214.0	228.8	217.8	258.1	276.7	292.0	263.8	283.2
Growth <sup>3</sup> ,%	-22.7	-21.7	-17.4	-8.9	-2.4	-1.2	7.5	12.2
Growth in local currency <sup>3</sup> ,%	-22.0	-20.9	-16.6	-9.5	-2.6	-1.0	8.7	14.6
Operating margin <sup>3</sup> , %	1.6	-14.1	-0.3	0.1	1.0	-0.6	1.2	2.0
Profit margin <sup>3</sup> , %	1.5	-14.0	-0.4	0.2	0.9	-0.5	1.1	2.0
Return on capital employed <sup>1</sup> , %	-29.4	-29.1	1.6	4.9	9.2	15.5	-24.2	-20.7
Return on total capital <sup>1</sup> , %	-9.9	-9.9	0.6	1.6	3.3	5.6	-9.8	-8.3
Return on equity <sup>1</sup> , %	-25.4	-26.5	1.9	4.7	7.8	12.9	-33.5	-31.0
Equity/assets ratio, %	31.4	29.7	36.0	33.2	35.4	34.9	34.8	33.6
Proportion of risk-bearing capital, %	31.4	29.7	36.5	33.8	35.8	35.3	35.3	34.1
Number of FTEs, average <sup>3</sup>	1438	1,572	1,690	1,776	1,760	1,877	1,921	1,944
Income per employee <sup>3</sup> , SEK 000	149	146	129	145	157	156	137	146
Number of shares, average (000)	17,122	17,122	17,122	17,122	17,122	17,122	17,122	17,122
Number of shares, outstanding (000)	17,122	17,122	17,122	17,122	17,122	17,122	17,122	17,122
Basic earnings per share <sup>2</sup> , SEK	0.13	-1.53	-0.05	0.00	0.08	0.08	0.13	0.29
Equity per share, SEK	4.69	4.62	6.13	6.24	6.66	6.60	6.58	6.38

<sup>1</sup> Trailing 12 months.

<sup>2</sup> No dilutive effects.

<sup>3</sup> Group, excluding Dedicare

## SUMMARY OF KEY FINANCIAL RATIOS FOR THE PERIOD

	2013 Jan-Mar	2012 Jan-Mar
Operating margin, %	1.6	1.0
Profit margin, %	1.5	0.9
Basic earnings per share <sup>1</sup> , SEK	0.13	0.08
Equity per share, SEK	4.69	6.66

<sup>1</sup> No dilutive effects.

## DEFINITIONS

### Share of risk-bearing capital

Equity plus non-controlling interests and provisions for taxes as a percentage of total assets.

### Number of FTEs, average

The total number of hours worked during the period divided by the normal number of working hours for a full-time employee.

### Return on equity

Profit after tax divided by average equity.

### Return on capital employed

Profit/loss after financial items plus finance expense divided by average capital employed.

### Return on total assets

Profit/loss after financial items plus finance expense divided by average total assets.

### Equity per share

Equity divided by the number of shares outstanding.

### Income per employee

Operating income divided by the average number of FTEs.

### Earnings per share

Profit for the period after tax divided by the average number of shares.

### Operating margin

Operating profit/loss as a percentage of operating income.

### Equity/assets ratio

Equity, including non-controlling interests, as a percentage of total assets.

### Capital employed

Total assets less non-interest-bearing liabilities, including provisions for taxes.

### Profit margin

Profit after financial items as a percentage of operating income.

### Operating segment

Poolia's segment reporting follows its internal reporting which is on a geographical basis.

An operating segment is part of the Group that engages in business activities from which it may earn revenues and incur expenses, and for which separate financial information is available. The operating segment's operating results are reviewed regularly by the company's chief operating decision maker, i.e. the Poolia Group's management team,

in order to allocate resources to the segment and assess its performance.

Poolia's geographical segments are Sweden, Finland, Germany and the UK. From 2013, all parent company expenses are allocated to the operating segments. Comparative quarters in 2012 and 2011 have been restated, which are reported in tables after segment reporting for 2013.

### REVENUE BY OPERATING SEGMENT

<i>MSEK</i>	2013 Jan-Mar	2012 Jan-Mar	2012 Jan-Dec
Poolia Sweden	167.8	222.6	773.0
Poolia UK	10.7	23.8	76.9
Poolia Germany	26.8	21.8	97.1
Poolia Finland	8.6	8.6	34.3
<b>Total revenue</b>	<b>214.0</b>	<b>276.7</b>	<b>981.4</b>

### OPERATING PROFIT/LOSS BY OPERATING SEGMENT

<i>MSEK</i>	2013 Jan-Mar	2012 Jan-Mar	2012 Jan-Dec
Poolia Sweden	4.1	1.8	-30.5
Poolia UK	-1.1	0.1	-2.7
Poolia Germany	0.0	0.4	0.7
Poolia Finland	0.4	0.5	2.7
<b>Total operating profit/loss</b>	<b>3.3</b>	<b>2.8</b>	<b>-29.9</b>

**Restated segment reporting for 2012 and 2011 for comparison purposes**

**REVENUE BY OPERATING SEGMENT 2012**

<i>MSEK</i>	2012 Jan-Mar	2012 Apr-Jun	2012 Jul-Sep	2012 Oct-Dec
Poolia Sweden	222.6	205.4	165.0	180.1
Poolia UK	23.8	20.6	18.3	14.2
Poolia Germany	21.8	23.0	26.2	26.2
Poolia Finland	8.6	9.2	8.3	8.3
<b>Total revenue</b>	<b>276.7</b>	<b>258.1</b>	<b>217.7</b>	<b>228.8</b>

**OPERATING PROFIT/LOSS BY OPERATING SEGMENT 2012**

<i>MSEK</i>	2012 Jan-Mar	2012 Apr-Jun	2012 Jul-Sep	2012 Oct-Dec
Poolia Sweden	1.8	1.4	-3.6	-30.1
Poolia UK	0.1	-2.1	0.4	-1.1
Poolia Germany	0.4	0.2	1.6	-1.5
Poolia Finland	0.5	0.8	0.9	0.4
<b>Total operating profit/loss</b>	<b>2.8</b>	<b>0.4</b>	<b>-0.7</b>	<b>-32.4</b>

**REVENUE BY OPERATING SEGMENT 2011**

<i>MSEK</i>	2011 Jan-Mar	2011 Apr-Jun	2011 Jul-Sep	2011 Oct-Dec
Poolia Sweden	224.4	226.9	202.5	235.4
Poolia UK	29.5	28.7	28.9	24.7
Poolia Germany	22.2	19.5	22.2	22.5
Poolia Finland	7.6	8.1	10.2	9.5
<b>Total revenue</b>	<b>283.6</b>	<b>283.2</b>	<b>263.8</b>	<b>292.1</b>

**OPERATING PROFIT/LOSS BY OPERATING SEGMENT 2011**

<i>MSEK</i>	2011 Jan-Mar	2011 Apr-Jun	2011 Jul-Sep	2011 Oct-Dec
Poolia Sweden	10.2	6.2	0.6	-2.8
Poolia UK	-1.8	-1.0	0.2	-1.5
Poolia Germany	1.5	-0.3	1.3	0.7
Poolia Finland	0.4	0.6	1.0	1.8
<b>Total operating profit/loss</b>	<b>10.4</b>	<b>5.6</b>	<b>3.1</b>	<b>-1.7</b>

**Accounting policies**

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act, and for the parent company in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. Unless specified otherwise below, the accounting policies applied for the Group and the parent company are consistent with the accounting policies applied when preparing the latest annual report.

New and amended IFRS standards and IFRIC interpretations which come into effect in 2013 have not had any significant effect on the Group's financial reporting.

The Board of Directors and CEO hereby affirm that the interim report provides a true and fair view of the operations, financial position and financial performance of the parent company and the Group, and describes significant risks and uncertainties faced by the company and the Group's companies.

**Future reporting dates**

Interim report Jan-June 2013	18 July 1 p.m.
Interim report Jan-Sept 2013	24 October 7 a.m.

The Annual General Meeting will be held at the company's premises in Stockholm, at Kungsgatan 57 A, 2nd floor, on 25 April 2013 at 4 p.m.

**Stockholm, 25 April 2013**

***Björn Öräs***

Chairman of the Board

***Margareta Barchan***

Board member

***Monica Caneman***

Board member

***Håkan Winberg***

Board member

***Dag Sundström***

Board member

***Monika Elling***

Managing Director and CEO

The company's auditors have not conducted a special audit of this interim report.

**For further information, please contact:**

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