

# Notice to the Oslo Stock Exchange

Oslo, 7 July 2006

## **VIS – Results of 2 quarter 2006**

In the second quarter of 2006, Visma achieved revenues of MNOK 562 (473). The total revenue growth of 19% was achieved through organic growth of 8% (9% in local currencies) in addition to acquisitions made during the last 12 months. The organic growth in the second quarter is explained by a healthy market in the SME sector and Visma's investments in marketing. EBITDA in the second quarter was MNOK 63 (59), EBIT was 42 (41) , and EBT was 42(41). For the first half of 2006 revenue was MNOK 1149 (941) (+22%), EBITDA MNOK 144 (119) and EBIT MNOK 102 (83). Net cash flow from operations after tax was MNOK 182 (181) during the first half of 2006.

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