

Interim report

JANUARY – JUNE 2012

Strong growth in the quarter

- Sales for the second quarter increased with 25 percent to SEK 202.0 (162.0) million
- Operating profit EBITDA for the second quarter was SEK 17.2 (18.9) million
- Earnings per share after tax for the second quarter were SEK 0.49 (0.51)
- Sales for January-June increased with 18 percent to SEK 358.9 (303.8) million
- Operating profit EBITDA for the first six months was SEK 5.5 (16.4) million
- Earnings per share after tax for the first six months were SEK 0.23 (0.47)
- Cash-flow from operating activities for the first six months was SEK 41.1 (57.9) million

Key data	2012	2011	2012	2011	Rolling	2011
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	12 months	Full year
Net sales, SEK million	202,0	162,0	358,9	303,8	718,1	663,0
Profit/loss EBITDA*, SEK million	17,2	18,9	5,5	16,4	63,6	74,5
Profit/loss before tax, SEK million	20,0	21,4	9,3	20,3	68,8	79,8
Net profit/loss, SEK million	14,7	15,1	6,8	13,8	51,4	58,4
Operating margin EBITDA*, %	8,5	11,7	1,5	5,4	8,9	11,2
Profit margin before tax, %	9,9	13,2	2,6	6,7	9,6	12,0
Profit margin after tax, %	7,3	9,3	1,9	4,5	7,2	8,8
Net earnings per share, SEK	0,49	0,51	0,23	0,47	1,71	1,97
Cash flow, operating activities	1,9	5,7	41,1	57,9	109,6	126,4

* Operating profit/loss before capitalization of costs for proprietary software development, depreciation, amortization, interest and tax.

President and CEO

Strong growth and investments for the future

ReadSoft continues to grow and delivers an increased growth in a market characterized by mixed signals because of the volatile macro-economic situation in the world. Our total sales increased with 25 percent for the second quarter compared to last year of which 13 percent was organic. The growth for the first six months, compared to the corresponding period last year, added up to 18 percent of which 9 percent was organic. ReadSoft also continued to grow geographically with the start-up of a new subsidiary in Johannesburg, South Africa, which is in line with our strategy to establish our own operations in key markets. With this establishment, ReadSoft now has operations in 17 countries on six continents.

During the quarter we launched a new organization and appointed new members of the Executive Management Team. This change is something we have worked with for a long time to achieve a more effective, fast-paced and process-oriented organization. Among other changes, ReadSoft's 17 subsidiaries were grouped into four geographic regions, and the five development labs were consolidated into two larger labs.

Our strong growth takes us back to black figures with regard to our EBITDA result, both for the quarter and the half-year. We are still not where we want to be in terms of results, but we believe that the investments we make in connection with the acquisition of foxray and in new product generations ensure good long-term growth. We have continued to work intensively with the integration of foxray and this is now essentially complete. During the second quarter, we closed ReadSoft's largest deal ever – worth SEK 17.3 million – with Debeka, Germany's largest private health insurer. This shows that we are on track and that we have a big impact in our common and extended offer together with foxray. Furthermore, we are pleased with the fact that our investments in new product areas develop positively. ReadSoft Online, our cloud-based capture solution, continues to be launched in new markets and we have in the quarter closed a number of deals in these markets.

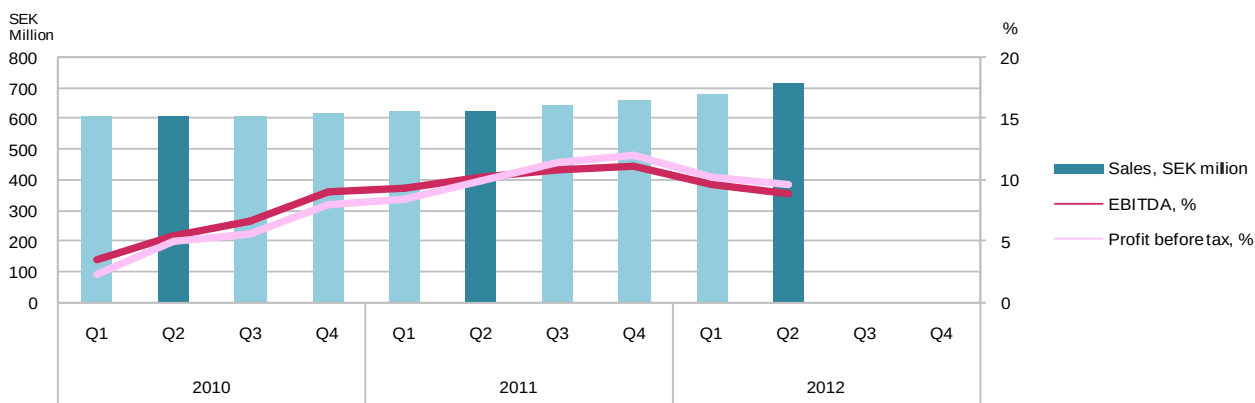
In the second quarter, mature markets such as France, Germany, Norway, Sweden, the UK, and the US led the way with good growth figures. We also continue to generate a positive cash flow in our operating activities.

Our views of the current market situation remain positive and we are optimistic about our chances for continued positive development.



Per Åkerberg
President and CEO

Development rolling 12 months



THE GROUP

Key developments during the second quarter

- ReadSoft closed one of the largest deals ever with Debeka, Germany's largest private health insurance company. The deal is worth SEK 17.3 million and includes licenses, support and maintenance and consulting services.
- During the quarter, ReadSoft closed several other large deals, among those four individually large deals made by ReadSoft North America with global groups, at a total value of approximately SEK 12 million. All of these deals involved ReadSoft's product PROCESS DIRECTOR for SAP. In addition, yet another large deal was closed in the EMEA region, this time with a global engineering company. The deal, covering solutions for process automation in SAP, is worth SEK 2.5 million and extends an existing agreement.
- ReadSoft presented a new organization and new members of the Executive Management Team. Among other changes, ReadSoft's 17 subsidiaries were grouped into four geographic regions: Northern Europe, EMEA, North America, and Latin America & Asia/Pacific. Furthermore, ReadSoft's five development labs were grouped into two labs: one for Capture Automation, including the previous labs for Capture, Online and XBOUND solutions, and one for ERP Automation, including the previous labs for SAP and Oracle solutions.
- ReadSoft started up a new subsidiary in Johannesburg, South Africa, which is in line with the company's strategy to establish ReadSoft operations on important markets. The new subsidiary will be part of and report to the EMEA region.

ReadSoft closed a deal worth SEK 17.3 million with Debeka

Net sales and profit during the second quarter of 2012

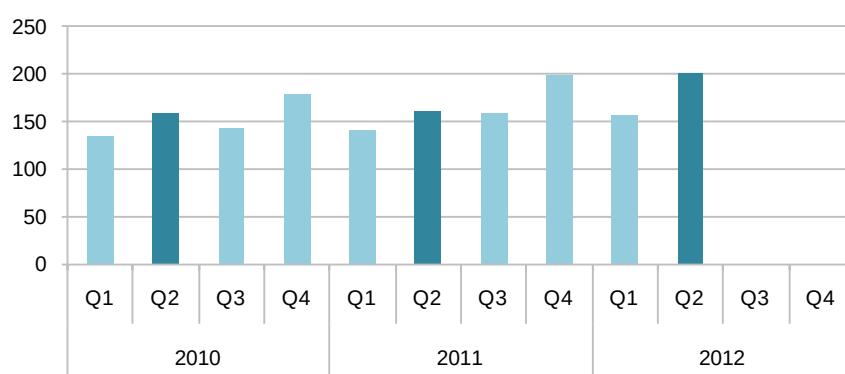
During the second quarter, sales amounted to SEK 202.0 (162.0) million, which is a growth of 25 percent of which 13 percent was organic. Operating profit/loss EBITDA for the quarter was SEK 17.2 (18.9) million. The operating margin EBITDA was 8.5 (11.7) percent. Profit/loss after tax was SEK 14.7 (15.1) million. Operating profit (EBITDA) and profit after tax for the period were also affected by exchange rate differences of SEK 1.6 (0.9) million, which are included in the Income Statement under "Other operating expenses/income".

Licensing revenues amounted to SEK 61.1 (55.2) million during the second quarter, which is 30 (34) percent of the total revenue. Revenue from maintenance agreements amounted to SEK 67.5 (54.7) million for the quarter. In addition, revenues for product related consulting services were SEK 61.4 (43.3) million. Hardware sales (primarily scanners) amounted to SEK 9.4 (7.4) million during the quarter. Other revenues amounted to SEK 2.6 (1.4) million.

In the Nordic market, sales totaled SEK 47.2 (41.5) million. The company's sales in other European markets amounted to SEK 99.1 (67.9) million. In the U.S. and the rest of the world, sales amounted to SEK 55.7 (52.6) million.

Strong sales growth

Sales per quarter, SEK million



There are clear **seasonal variations** in ReadSoft's sales as seen in the illustration. A characteristic pattern is that the first and third quarters are the weaker ones – the first quarter usually being the weakest. The second and fourth quarters are usually stronger with the fourth quarter being the strongest.

Net sales and profit during the first six months of 2012

During the year's first six months, sales amounted to SEK 358.9 (303.8) million, which is a growth of 18 percent of which 9 percent was organic. Operating profit/loss EBITDA for the year's first six months was SEK 5.5 (16.4) million. The operating margin EBITDA was 1.5 (5.4) percent. Profit/loss after tax was SEK 6.8 (13.8) million. Operating profit (EBITDA) and profit after tax for the period were also affected by exchange rate differences of SEK -0.4 (-2.1) million, which are included in the Income Statement under "Other operating expenses/income".

Increased revenues from maintenance agreements and consulting services

License revenue during the first six months amounted to SEK 97.6 (96.2) million, which is 27 (32) percent of the total revenue. Revenue from maintenance agreements amounted to SEK 126.0 (105.6) million for the year's first six months. In addition, revenues for product related consulting services were SEK 111.8 (84.1) million. Hardware sales (primarily scanners) amounted to SEK 18.7 (13.8) million during the period. Other revenues amounted to SEK 4.8 (4.0) million.

In the Nordic market, sales totaled SEK 87.5 (80.6) million. The company's sales in other European markets amounted to SEK 167.9 (125.6) million. In the U.S. and the rest of the world, sales amounted to SEK 103.5 (97.6) million.

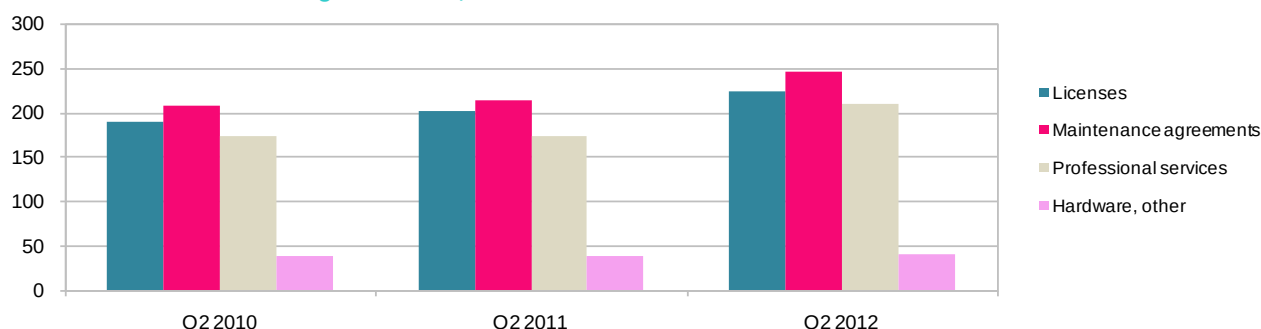
Net sales and profit rolling 12 months

During the period July 2011 until June 2012 sales amounted to SEK 718.1 (626.4) million, which is a growth of 15 percent of which 10 percent was organic. Operating profit/loss EBITDA for the period amounted to SEK 63.6 (64.0) million. The operating margin EBITDA was 8.9 (10.2) percent. Profit/loss after tax was SEK 51.4 (46.3) million. Operating profit (EBITDA) and profit after tax for the period were affected by exchange rate differences of SEK 1.3 (-3.0) million, which are included in the Income Statement under "Other operating expenses/income".

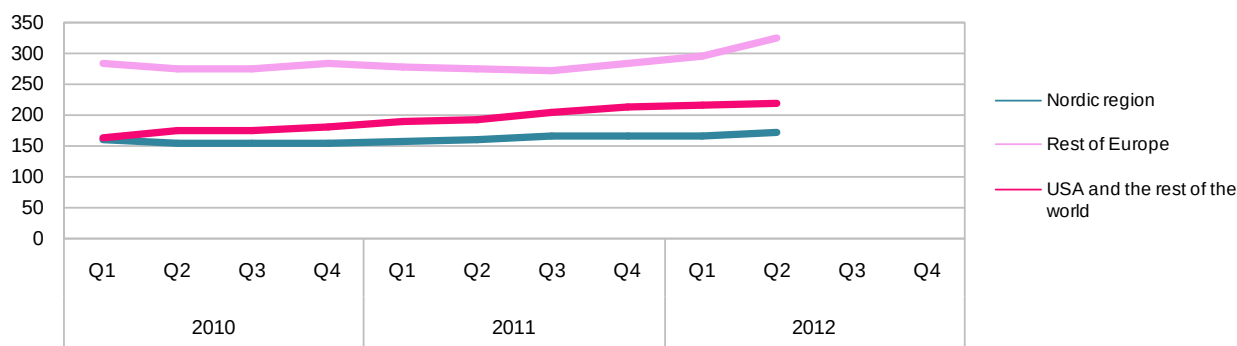
Licensing revenue amounted to SEK 223.1 (201.7) million during the period, which constituted 31 (32) percent of the total revenue. Revenue from maintenance agreements amounted to SEK 245.5 (214.4) million for the period. In addition, revenues for product related consulting services were SEK 208.5 (172.3) million. Hardware sales (primarily scanners) amounted to SEK 31.2 (29.5) million during the period. Other revenues amounted to SEK 9.8 (8.5) million.

In the Nordic market, sales totaled SEK 172.4 (160.6) million. The company's sales in other European markets amounted to SEK 325.5 (273.8) million. In the U.S. and the rest of the world, sales amounted to SEK 220.2 (192.0) million.

Revenue distribution rolling 12 months, SEK million



Sales rolling 12 months per geographic market, SEK million



Consolidated balance sheet, financial position and investments

Cash and cash equivalents for the group as of June 30, 2012 amounted to SEK 116.9 (103.0) million. Bank overdraft facilities granted were SEK 96.0 (55.7) million, of which SEK 0.7 (0.0) million was utilized. Cash-flow from operating activities for the first six months was SEK 41.1 (57.9) million and for the second quarter SEK 1.9 (5.7) million.

The equity/assets ratio was 41.5 (45.8) percent on June 30, 2012.

Investments in tangible and intangible fixed assets for the first six months amounted to SEK 2.9 (3.5) million and consisted of the acquisition of computer and office equipment as well as ERP and EPM systems. Investments during the second quarter amounted to SEK 1.8 (2.7) million.

Depreciation of tangible fixed assets amounted to SEK 4.3 (3.6) million during the first six months and to SEK 2.2 (1.8) million during the second quarter.

Of expenditure for proprietary software during the first six months, SEK 32.4 (27.4) million was capitalized, during the second quarter capitalization amounted to SEK 17.4 (14.2) million. Depreciation of capitalized expenditure for proprietary software has been carried out in an amount of SEK 18.1 (15.4) million for the first six months, for the second quarter this amounted to SEK 8.5 (7.7) million.

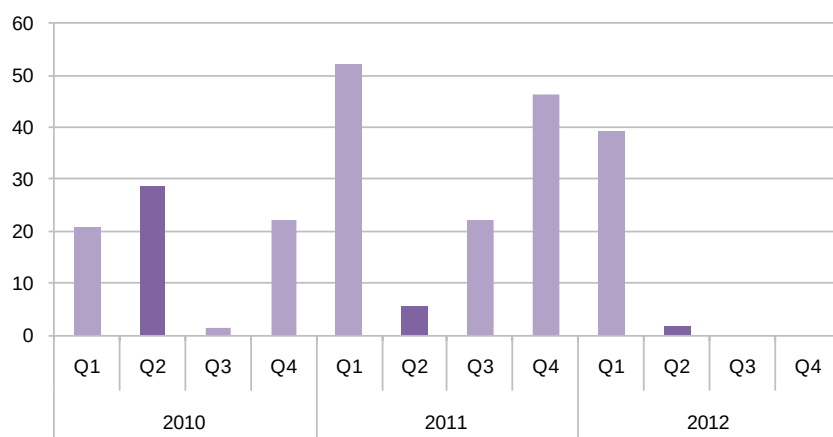
Depreciations of other intangible fixed assets amounted to SEK 4.3 (4.3) million for the first six months and to SEK 3.5 (2.2) million for the second quarter.

In connection with the acquisition of foxray AG in the first quarter a preliminary acquisition analysis was made. A final acquisition analysis will be completed during the third quarter.

Capitalized development costs per quarter, SEK million



Cash flow from operating activities, SEK million



Accounting principles

This interim report was prepared for the Group in accordance with the IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. For the Parent Company, the report was prepared in accordance with the Swedish Annual Accounts and The Swedish Financial Reporting Board's recommendation RFR 2.

Accounting principles applied for the Group and the Parent Company complies with the accounting principles applied in the preparation of the Annual Report for 2011.

New or revised IFRS and interpretation statements from IFRIC described in the Annual Report 2011, note 1.1, had no effect on the Group's or the Parent company's income statement or balance sheet.

Staff

As of June 30, 2012, the ReadSoft staff amounted to 574 (478).

Risk management

Important risks and uncertainties are described in the Annual Report for 2011 under the item Risk and Risk Management, in the Administration Report and in Notes 2 and 3.

Shareholder information

At the end of the period, the number of shareholders amounted to 4,847 (4,345). Out of the company's total share capital, 58 (54) percent was owned by Swedish and foreign institutions, 21 (25) percent by the company's founders, and 13 (12) percent by private persons, including staff, and 8 (9) percent by ReadSoft AB through repurchased shares. At the end of the period, Swedish shareholders held 86 (92) percent and foreign shareholders held 14 (8) percent of the total share capital.

The total number of shares as of June 30, 2012, was 32,815,940 (32,487,940). The total number of shares, excluding repurchased shares, as of June 30, 2012, was 30,275,244 (29,630,780). The share price at the end of the period was SEK 20.70 (15.10).

Going forward

We assess that the underlying demand for our solutions is good and therefore the conditions for improved results and continued growth are good.

Financial report

Consolidated income statement in summary, SEK million	Apr-Jun 2012	Apr-Jun 2011	Jan-Jun 2012	Jan-Jun 2011	Rolling 12 months	Full year 2011
Net sales	202,0	162,0	358,9	303,8	718,1	663,0
Capitalized expenditure for proprietary software	17,2	14,2	32,4	27,4	58,2	53,2
	219,2	176,2	391,3	331,2	776,3	716,2
Costs of goods and services sold	-22,8	-9,5	-37,7	-20,8	-59,1	-42,2
Personnel costs	-121,7	-99,6	-235,6	-198,0	-448,3	-410,7
Other external costs	-41,8	-35,7	-79,3	-67,7	-149,1	-137,5
Other operating expenses/income	1,6	0,9	-0,4	-2,1	1,3	-0,4
Share of profit/loss in associated companies	0,1	0,8	-0,3	1,2	0,8	2,3
Depreciation of tangible fixed assets	-2,2	-1,8	-4,3	-3,6	-8,6	-7,9
Amortization of capitalized expenditure for proprietary software	-8,5	-7,7	-18,1	-15,4	-36,2	-33,5
Amortization of intangible fixed assets	-3,5	-2,2	-4,3	-4,3	-8,7	-8,7
Operating profit/loss (EBIT)	20,4	21,4	11,3	20,5	68,4	77,5
Financial income and expenses						
Financial items	-0,4	0,0	-2,0	-0,2	0,4	2,2
Net profit/loss before tax	20,0	21,4	9,3	20,3	68,8	79,7
Tax	-5,3	-6,3	-2,5	-6,5	-17,4	-21,3
Profit/Loss after tax	14,7	15,1	6,8	13,8	51,4	58,4

Group - Statement of comprehensive income for the period, MSEK	Apr-Jun 2012	Apr-Jun 2011	Jan-Jun 2012	Jan-Jun 2011	Rolling 12 months	Full year 2011
Profit/loss after tax for the period	14,7	15,1	6,8	13,8	51,4	58,4
Other comprehensive income:						
Exchange differences	-3,0	0,2	-4,6	-2,9	-6,6	0,1
Cash flow hedges, net after tax	-0,2	0,1	0,3	0,1	2,0	1,8
Other comprehensive income for the period	-3,2	0,3	-4,3	-2,8	-4,6	1,9
Total comprehensive income for the period	11,5	15,4	2,5	11,0	46,8	60,3

Consolidated balance sheet in summary, SEK million	Jun 30, 2012	Jun 30, 2011	Dec 31, 2011
Assets			
Fixed assets			
Proprietary software development	140,8	93,1	100,8
Goodwill	115,2	66,2	66,2
Other non-fixed assets	8,5	12,3	9,0
Fixed assets	17,4	17,2	17,3
Financial assets	60,3	56,5	54,9
Total fixed assets	342,2	245,3	248,2
Current assets			
Accounts receivable - trade	219,8	175,5	229,5
Cash and cash equivalents	116,9	103,0	156,5
Other current assets	90,4	69,3	72,8
Total current assets	427,1	347,8	458,8
Total assets	769,3	593,1	707,0
Equity and liabilities			
Equity	319,0	271,3	324,1
Long-term liabilities	77,5	42,2	50,8
Accounts payable - trade	22,0	14,4	16,6
Other current liabilities	350,8	265,2	315,5
Total equity and liabilities	769,3	593,1	707,0

Change in equity, SEK million	Jan-Jun 2012	Jan-Jun 2011	Full year 2011
Opening balance	324,1	267,5	267,5
Profit/loss for the period	2,5	11,0	60,3
Conversion of convertible loan	1,5	-	2,2
Dividend	-15,1	-7,4	-7,4
Sale of repurchased shares	-	-	1,0
Acquisition through repurchased shares	5,8	-	-
Equity part of convertible loan	0,2	0,2	0,5
Equity at the end of the period	319,0	271,3	324,1

Cash-flow statement in summary, SEK million	Apr-Jun 2012	Apr-Jun 2011	Jan-Jun 2012	Jan-Jun 2011	Full year 2011
Cash flow before working capital changes	33,6	36,2	28,3	42,6	120,8
Working capital changes	-31,7	-30,5	12,8	15,3	5,6
Cash flow from operating activities	1,9	5,7	41,1	57,9	126,4
Cash flow from investing activities	-19,6	-17,4	-51,4	-31,6	-56,8
Cash flow from financing activities	-18,5	-6,5	-29,3	-6,5	3,8
Change in cash and cash equivalents	-36,2	-18,2	-39,6	19,8	73,4

Five-year summary and key data for the Group	Jan-Jun 2012	Jan-Jun 2011	Jan-Jun 2010	Jan-Jun 2009	Jan-Jun 2008	Full year 2011
Net sales, SEK million	358,9	303,8	295,6	307,0	273,9	663,0
Sales growth, %	18,1	2,8	-3,7	12,1	15,6	7,2
Operating profit EBITDA, SEK million	5,5	16,4	8,9	4,4	3,7	74,5
Operating profit EBIT, SEK million	11,3	20,5	7,6	-11,2	-7,8	77,6
Profit/loss after financial items, SEK million	9,3	20,3	7,1	-12,1	-8,2	79,8
Profit/loss after tax, SEK million	6,8	13,8	4,4	-15,9	-9,2	58,4
Operating margin EBITDA, %	1,5	5,4	3,0	1,4	1,4	11,2
Operating margin EBIT, %	3,1	6,7	2,6	-3,7	-2,9	11,7
Profit margin after financial items, %	2,6	6,7	2,4	-3,9	-3,0	12,0
Profit margin after tax, %	1,9	4,5	1,5	-5,2	-3,4	8,8
Equity/assets ratio, %	41,5	45,8	42,6	46,2	44,4	45,8
Capital employed, SEK million	357,3	283,9	278,5	281,7	293,6	344,1
Return on equity, %	2,3	5,3	1,7	-6,2	-3,7	19,8
Return on total capital, %	1,7	3,5	1,3	-2,0	-1,4	12,3
Net debt/equity ratio, times	-0,25	-0,33	-0,24	-0,31	-0,08	-0,42
Net interest-bearing liabilities, SEK million	-78,6	-89,8	-58,4	-80,3	-20,5	-136,5
Number of employees at end of period	574	478	463	450	454	506
Number of shares at end of period, 000s	32 816	32 488	32 488	32 488	32 488	32 680
Equity per share, SEK	10,64	9,16	7,98	8,04	7,75	10,93
Earnings after financial items per share, SEK	0,31	0,68	0,23	-0,37	-0,25	2,69
Earnings after tax per share, SEK	0,23	0,47	0,14	-0,49	-0,28	1,97
Share price at end of period, SEK	20,70	15,10	9,45	13,05	12,40	18,70

All measurements per share is calculated on the average number of shares excluding own repurchased shares.

Quarterly overview of the Group	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
	2012	2012	2011	2011	2011	2011	2010	2010	2010
Net sales, SEK million	202,0	156,9	199,8	159,4	162,0	141,8	179,5	143,2	159,6
Sales growth, % 1)	24,7	10,7	11,3	11,3	1,5	4,3	7,2	-0,1	-0,6
Operating profit EBITDA, SEK million	17,2	-11,7	41,3	16,8	18,9	-2,6	37,6	10,1	14,0
Operating profit EBIT, SEK million	20,4	-9,2	42,2	15,0	21,4	-0,9	35,6	5,8	11,8
Profit/loss after financial items, SEK million	20,0	-10,8	43,4	16,1	21,4	-1,1	36,8	5,6	11,5
Profit/loss after tax, SEK million	14,7	-7,9	32,0	12,7	15,1	-1,3	29,6	2,9	10,0
Operating margin EBITDA, %	8,5	-7,4	20,7	10,5	11,7	-1,8	20,9	7,1	8,8
Operating margin EBIT, %	10,1	-5,9	21,1	9,4	13,2	-0,7	19,8	4,1	7,4
Profit margin after financial items, %	9,9	-6,9	21,7	10,1	13,2	-0,8	20,5	3,9	7,2
Profit margin after tax, %	7,3	-5,0	16,0	8,0	9,3	-0,9	16,5	2,0	6,3
Equity/assets ratio, %	41,5	42,1	45,8	48,0	45,8	44,9	43,9	42,8	42,6
Capital employed, SEK million	357,3	341,4	344,1	301,1	283,9	278,9	283,0	272,5	278,5
Return on equity, % 2)	17,0	17,5	19,8	21,4	18,2	16,3	14,2	12,2	10,8
Return on total capital, % 2)	10,5	10,4	12,3	12,6	10,7	9,3	8,6	6,4	5,4
Net debt/equity ratio, times	-0,25	-0,42	-0,42	-0,34	-0,33	-0,40	-0,25	-0,20	-0,24
Net interest-bearing liabilities, SEK million	-78,6	-134,0	-136,5	-97,3	-89,8	-105,4	-67,6	-47,9	-58,4
Equity per share, SEK	10,64	10,84	10,93	9,70	9,16	8,88	9,00	7,94	7,98
Cash flow, operat. activities per share, SEK	0,06	1,32	1,57	0,75	0,19	1,76	0,75	0,05	0,92
Earnings after financial items per share, SEK	0,67	-0,36	1,46	0,54	0,72	-0,04	1,24	0,18	0,37
Earnings after tax per share, SEK	0,49	-0,27	1,08	0,43	0,51	-0,04	1,00	0,10	0,32
Number of shares at end of period, 000s	32 816	32 806	32 680	32 488	32 488	32 488	32 488	32 488	32 488
Number of shares at end of period (excluding repurchased shares), 000s	30 275	30 265	29 877	29 631	29 631	29 631	29 631	29 631	29 631
Share price at end of period, SEK	20,70	22,20	18,70	14,95	15,10	17,10	12,50	12,30	9,45
Number of employees at end of period	574	554	506	493	478	467	465	461	463

1) Sales growth compared to corresponding quarter previous year

2) Calculated on rolling 12 months result

All measurements per share is calculated on the average number of shares excluding own repurchased shares.

PARENT COMPANY

Income statement, Parent Company

The parent company's net sales for the first six months 2012, including inter-company posts, amounted to SEK 117.7 (103.8) million. The result after financial items was SEK -3.4 (2.4) million.

Balance sheet, financial position and investments, Parent Company

Investments in fixed assets in the parent company amounted to SEK 1.2 (2.2) million during the first six months 2012. The parent company's cash and cash equivalents as of June 30, 2012 amounted to SEK 34.1 (15.7) million. Bank overdraft facilities granted amounted to SEK 89.4 (50.0) million, and utilized amounted to SEK 0.0 (0.0) million. Equity (including the share of equity in untaxed reserves) was SEK 250.6 (212.0) million, resulting in an equity/assets ratio of 49.4 (52.9) percent.

Parent Company income statement in summary, SEK million	Jan-Jun 2012	Jan-Jun 2011	Full year 2011
Net sales	117,7	103,8	234,5
Cost of goods and services sold	-33,6	-23,1	-59,8
Personnel costs	-64,0	-57,9	-124,8
Other external costs	-32,2	-23,1	-46,7
Other operating income/expenses	0,7	-0,8	29,0
Depreciation of tangible fixed assets	-2,5	-2,2	-4,8
Operating loss EBIT	-13,9	-3,3	27,4
Financial income and expenses			
Share of profit/loss in associated company	7,6	2,5	10,6
Net financial items	2,9	3,2	6,7
Net profit/loss before tax	-3,4	2,4	44,7
Appropriations	0,0	0,0	6,7
Tax	0,0	0,0	-2,1
Net profit/loss after tax	-3,4	2,4	49,3

Parent Company balance sheet in summary	Jun 30, 2012	Jun 30, 2011	Dec 31, 2011
Assets			
Fixed assets			
Intangible assets	6,1	6,5	6,5
Tangible assets	5,0	5,6	5,9
Shares in Group companies	126,0	93,7	93,9
Receivables from Group companies	253,9	202,5	185,1
Other fixed assets	7,2	6,7	7,2
Total fixed assets	398,2	315,0	298,6
Current assets			
Accounts receivable - trade	4,5	7,4	8,4
Receivables from Group companies	56,3	47,0	41,1
Cash and cash equivalents	34,1	15,7	71,6
Other current assets	13,8	15,5	11,0
Total current assets	108,7	85,6	132,1
Total assets	506,9	400,6	430,7
Equity and liabilities			
Equity and liabilities	241,0	197,6	252,1
Untaxed reserves	13,0	19,6	13,0
Long-term liabilities	23,0	10,9	19,3
Long-term liabilities to Group companies	43,3	38,1	14,6
Accounts payable - trade	6,9	4,6	4,1
Current liabilities to Group companies	128,1	82,4	79,2
Other current liabilities	51,6	47,4	48,4
Total equity and liabilities	506,9	400,6	430,7

The ReadSoft share

The ReadSoft share per June 30, 2012

Market capitalization	679 SEKm
Share price	20,70 SEK
Amount of shares	32 815 940
Average number of traded shares per day	68 285
Highest share price during the quarter	22,40 SEK
Lowest share price during the quarter	19,10 SEK
Share price performance during the quarter	-7%

Share price and trading volume Jan 2011- June 2012



Financial information

Interim reports, annual reports and ReadSoft's press releases can be ordered from ReadSoft AB, Södra Kyrkogatan 4, SE-252 23 Helsingborg, by phone +46 (0)42-490 21 00, e-mail: info@readsoft.com or at www.readsoft.com.

Financial calendar

Interim Report January-September 2012	October 23, 2012
Year End Report January-December 2012	February 15, 2013
Interim Report January-March 2013	April 25, 2013
Annual General Meeting 2013	April 25, 2013

Contact

Per Åkerberg, President and CEO

Phone: +46 42-490 21 00

Johan Holmqvist, Vice President Corporate Communications

Phone: +46 42-490 21 98 or +46 708-37 66 77

Jan Bertilsson, CFO

Phone: +46 42-490 21 43 or +46 708-37 66 16

Email: firstname.lastname@readsoft.com

Certification by the Board of Directors and the CEO

The Board of Directors and the CEO certify that the interim report for January-June provides a fair review of the performance of the business, position and profit or loss of the Company and the Group, and describes the principal risks and uncertainties that the Company and the companies in the Group face.

Helsingborg, Sweden, July 18, 2012

Göran E. Larsson
Chairman

Lars Appelstål
Member of the Board

Lennart Pihl
Member of the Board

Peter Gille
Member of the Board

Anna Söderblom
Member of the Board

Håkan Valberg
Member of the Board

Jan Andersson
Member of the Board

Per Åkerberg
President and CEO

This interim report has not been audited by the auditors of ReadSoft.

About ReadSoft

ReadSoft is a leading global provider of software solutions for Document Automation. ReadSoft's software enables companies to automate document processes such as data entry, classification, ERP matching, workflows, e-invoicing etc. The results are faster and less expensive document processing, and increased control. ReadSoft is by far the world's number one choice for invoice automation solutions. Specialized solution labs for SAP, Oracle, Microsoft and Capture processes ensure cutting edge solutions with great customer value. Since the start in 1991, ReadSoft has grown to a worldwide group with operations in 17 countries on six continents and a network of local and global partners. The head office is located in Helsingborg, Sweden and the ReadSoft share is traded on the NASDAQ OMX Stockholm's Small Cap list. For more information about ReadSoft, please visit www.readsoft.com.

Market

ReadSoft continues to be the one of the world's leading suppliers of document and transaction handling software. When it comes to automated invoice processing, ReadSoft is undisputedly the biggest player with more installations than the entire competition combined. The total market for automated data capture has an expected growth rate of about 13.5 percent per year and the total market is expected to reach 4.1 billion USD in 2015. ReadSoft operates within the largest section (Batch Transaction) of the capture market which is expected to grow by approximately 9 percent per year 2011-2015 and have a market size of about 1 billion USD in 2011. (Source: Harvey Spencer Associates, external analysis company).

ReadSoft has subsidiaries in 17 countries on six continents. During the second quarter it is 'Other European markets' that shows the best growth numbers with +46% over the previous year.

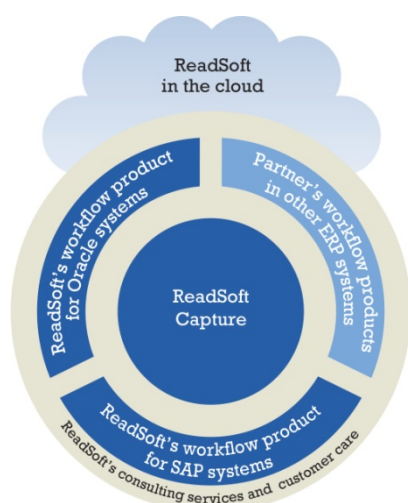
Business mission

ReadSoft's business mission is to develop, sell and rent out software which enables customers to automate document processing.

Business model

ReadSoft's revenue comes from:

- *Selling and renting out software* Selling and renting out licenses have a high profit margin and are therefore desirable to increase. License sales account for about a third of ReadSoft's total revenue.
- *Service agreements* Entitles the customer to support and upgrades. Normally, more than 95% of all service agreements are renewed and these account for about a third of the revenue.
- *Service* This includes installation, training, and customized programming. Services also account for about a third of the company's revenue.
- *Hardware* Mainly scanners sold in connection with a software deal. Accounts for about five percent of ReadSoft's revenue.



Reasons for choosing ReadSoft

- ReadSoft is in a leading position in a growing market and is one of the undisputed leaders when it comes to automating document processes and document transactions. When it comes to invoice

processing, ReadSoft is by far the leading player with more installations than the competition combined.

- ReadSoft has complete, in-house solutions for handling business documents inside ERP systems from SAP® and Oracle.
- ReadSoft has a global Sales and Professional Services organization with recognized abilities to understand customers' business processes.
- ReadSoft has efficient market coverage through partners who resell the software or offer complementary products in locations where ReadSoft has not market presence of its own. This enables ReadSoft to have presence in about 70 countries.
- ReadSoft has 17 subsidiaries on six continents.

Market opportunities

- Companies will most likely invest in proven technology to increase efficiency.
- The need to enter information from incoming paper documents will increase. It will be important to quickly capture documents when they arrive.
- More rigid legislation will create a need for better document handling and control over document flows.
- As the technology for data capture evolves, there will be more areas where it can be used.
- By integrating data capture software with basic business processes like invoice and order handling, companies can completely automate their invoice handling. This reduces costs and improves cash management.

Company information

ReadSoft will present different information about the company and its operations every quarter. This quarter we present ReadSoft PROCESSIT, please see next page.

Product information – ReadSoft PROCESSIT

Thousands of companies use Oracle® E-Business Suite to manage their financial processes but are still typing supplier invoices into the system by hand, and processing them manually in the E-Business Suite. We have addressed this market need with ReadSoft PROCESSIT, our software offering that automates accounts payable (AP) processing while providing improved control and visibility.



PROCESSIT leverages ReadSoft's market-leading DOCUMENTS product to capture invoices. It then validates the invoice data against the E-Business Suite, streamlines the process of general ledger account coding, automatically

matches invoices against purchase orders, and loads the invoice data into Oracle E-Business Suite for payment. When an invoice matches a purchase order, this entire process occurs without human intervention, saving time and money as well as reducing errors.



Oracle customers are naturally concerned that any software touching their ERP system has been properly designed and tested for compatibility. PROCESSIT has earned the right to display Oracle's Validated Integration logo after successfully completing Oracle's rigorous evaluation process. This lets a CIO focus on delivering business value instead of worrying whether software will work with new versions of their ERP system.



The PROCESSIT family of products for Oracle E-Business Suite also includes PROCESSIT Auditor, which can detect possible fraudulent activity, the PROCESSIT Supplier Workbench which lets suppliers handle common tasks with an easy to use self-service web portal, and PROCESSIT Mobile, allowing busy managers and travelers to view, approve, or reject invoices using their iPhone, Android or Blackberry mobile devices.

ReadSoft and our partners deliver this end-to-end solution for AP Automation with skilled consultants who have years of experience with Oracle E-Business Suite and a deep understanding of the best way to automate accounts payable

processing while leveraging our customers' investment in their E-Business Suite. The success of our software and approach has been documented by customers reporting a project payback period of less than one year.

