

INTERIM REPORT

JANUARY – JUNE 2010

Second quarter 2010

- Consolidated revenues for the second quarter of 2010 amounted to SEK 922.5 M (1,050.8), a decline of 12.2 percent. Currency effects amounted to -7.4 percent (12.9). Organic growth was -1.2 percent (+4.0).
- Operating earnings (EBIT) amounted to SEK 180.6 M (158.5). Adjusted for currency effects and the disposal of operations in Scotland in the second quarter of 2009, operating earnings rose by 13.1 percent. Revenues and operating earnings include net Purchased Debt revaluations of SEK +1.0 M (-5.2).
- Net earnings for the first quarter amounted to SEK 85.3 M (105.4) and earnings per share before dilution amounted to SEK 1.07 (1.32). A net non-recurring tax expense of SEK 27.8 M was charged against net earnings.
- Disbursements for investments in Purchased Debt amounted to SEK 198.3 M (368.9).
- Changed accounting practices in the Netherlands impacted net revenues in the Purchased Debt business line negatively by SEK 26.6 M.

Intrum Justitia Group – Interim report January-June 2010

| SEK M unless otherwise indicated | April-June 2010 | April-June 2009 | Jan-June 2010 | Jan-June 2009 |
|--|--------------------|--------------------|------------------|------------------|
| Revenues | 922.5 | 1,050.8 | 1,877.7 | 2,058.3 |
| Revenues excluding revaluations | 921.5 | 1,056.0 | 1,879.1 | 2,083.8 |
| Organic growth, % | -1.2 | 4.0 | 1.0 | 4.4 |
| Operating earnings (EBIT) | 180.6 | 158.5 | 337.6 | 314.9 |
| Operating earnings excluding revaluations | 179.6 | 163.7 | 339.0 | 340.4 |
| Operating margin excluding revaluations, % | 19.5 | 15.5 | 18.0 | 16.3 |
| Earnings before tax | 150.9 | 140.4 | 284.7 | 270.8 |
| Net earnings | 85.3 | 105.4 | 185.7 | 203.2 |
| Earnings per share before dilution, SEK | 1.07 | 1.32 | 2.33 | 2.55 |
| Earnings per share after dilution, SEK | 1.07 | 1.32 | 2.33 | 2.55 |
| Current collection cases, millions | 17.1 | 16.6 | 17.1 | 16.6 |
| Return on purchased debt, % | 19.4 | 16.5 | 17.3 | 13.6 |

* Adjusted for a loss of SEK 15.1 M in connection with the disposal of operations in Scotland in the second quarter of 2009.

Intrum Justitia is disclosing the information herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 7:00 a.m. CET on July 19, 2010.

QUARTER 2

-1.2%

organic growth

13.1%

change in operating earnings*
(adjusted for currency effects)

SEK 179.6 M

operating earnings, excl.
revaluations

19.5%

operating margin excl.
revaluations

SEK 150.9 M

earnings before tax

SEK 1.07

earnings per share

19.4%

return on purchased
debt

80.5%

net debt/equity



Comment by President and CEO Lars Wollung

Intrum Justitia continues to develop well in 2010 despite the economies of Europe still being subdued by slow macroeconomic recovery. We have made large adjustments in the group the past twelve months, for example in Spain and the UK, nevertheless our net revenues are more or less unchanged. At the same time our operating earnings rose by 13 percent in the second quarter, adjusted for currency effects and the operations disposed in 2009. The operating margin strengthened to 19.6 percent, compared with 16.5 percent in the corresponding quarter of last year.

In the Credit Management service line, currency adjusted operating earnings rose by 9.8 percent in the second quarter and the margin strengthened to 12.2 percent from 11.2 percent last year.

In our Purchased Debt service line, operating earnings rose by 22 percent, with a return of 19.4 percent for the quarter. We are now seeing improved activity in this area and the number of investment opportunities has increased in the past six months. Our joint venture with East Capital has generated two initial investments in Russia.

We have seen a favorable trend in the Sweden, Norway & Denmark region, with operating earnings rising by 9 percent. During the quarter, efforts to enhance the efficiency of our operations while broadening our sales activities have produced results. The need remains to improve operational efficiency to safeguard a high level of profitability in credit management service operations over the long term. Pleasingly enough, our position in the financial sector has strengthened considerably this year and we have secured several new assignments from key sector players.

The trend in the United Kingdom & Ireland region remains favorable. The opportunities for synergies have increased with our transfer of these operations to a similar production system as that used in the Netherlands & Belgium region.

The underlying operations continue to develop well in the Netherlands & Belgium region too, although changed accounting principles skew the comparison. In Belgium in particular, there is potential to develop Intrum Justitia's offering and to expand our operations in the future.

In the Poland, Czech Republic, Slovakia & Hungary region, development remains unsatisfactory. However, compared with the first quarter of the year, losses have diminished considerably as a consequence of the cost reduction program initiated during the year.

Although the France, Spain, Portugal & Italy region continues to be burdened by macroeconomic conditions, performance continues to be good.

In the Switzerland, Germany & Austria region, we can now see clear effects of the program of measures initiated during the year. The cost base has decreased and additional effects are expected in the latter half of the year. Through increased market activities, we have established a good platform for growth, with several attractive business opportunities.

We still have satisfactory growth in Credit Management services in the Finland, Estonia, Latvia & Lithuania region and we have achieved an important breakthrough in the Finnish energy sector. In Purchased Debt, the portfolio mix continues to be adjusted towards a larger proportion of fresher receivables, entailing a lower level of risk and a lower margin.

Our broadening of our service offering creates increased growth opportunities in both Credit Management services and Purchased Debt. The importance of generating strong cash flow is increasing and companies are seeking a strong partner to ensure efficient Credit Management, which favors a market-leading company such as Intrum Justitia.

Revenues and earnings

April – June 2010

Consolidated revenues during the quarter amounted to SEK 922.5 M (1,050.8). The net change in revenue of -12.2 percent includes organic growth of -1.2 percentage points, currency effects of -7.4 percentage points, acquisition/disposal effects of -0.8 percentage points, 0.6 percentage points related to revaluations of Purchased Debt and -3.4 percentage points as a consequence of changed accounting principles in the Netherlands. Operating earnings amounted to SEK 180.6 M (158.5). Revenues and operating earnings include net Purchased Debt revaluations of SEK 1.0 M (-5.2).

Excluding revaluations, operating earnings were SEK 179.6 M (163.7), corresponding to an operating margin of 19.5 percent (15.5). Operating earnings have also been charged with acquisition-related amortization of intangible assets of SEK -3.9 M (-5.5). Earnings before tax for the quarter increased to SEK 150.9 M (140.4) and net earnings were SEK 85.3 M (105.4).

January-June 2010

Consolidated revenues for the first six months of the year amounted to SEK 1,877.7 M (2,058.3). The net change in revenue of -8.8 percent includes organic growth of 1.0 percentage points, currency effects of -7.4 percentage points, acquisition/disposal effects of -1.0 percentage points, 1.2 percentage points related to revaluations of Purchased Debt and -2.6 percentage points as a consequence of changed accounting principles in the Netherlands. Operating earnings amounted to SEK 337.6 M (314.9). Revenues and operating earnings include net Purchased Debt revaluations of SEK -1.4 M (-25.5).

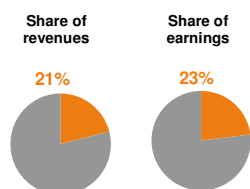
Excluding revaluations, operating earnings were SEK 339.0 M (340.4), corresponding to an operating margin of 18.0 percent (16.3). Operating earnings have also been charged with acquisition-related amortization of intangible assets of SEK -7.9 M (-11.2). Earnings before tax for the first six months amounted to SEK 284.7 M (270.8) and net earnings were SEK 185.7 M (203.2).

Comments on results and significant events during the quarter

Effective as of 2010, Intrum Justitia applies a new principle in its allocation of central costs to its regions. In previous years, costs for the Group's head offices have been allocated to the regions only to the extent that they involve Group-wide marketing and

other services performed on behalf of the regions. However, as of 2010, all costs for the head offices will be allocated to the regions. Recalculated historical figures are available at the Group's website, www.intrum.com, under the tab Investors & Media > Financial facts > Allocation of central expense.

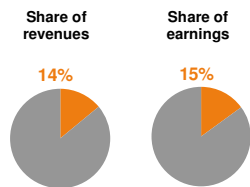
Quarter 2



Sweden, Norway & Denmark

Regional revenues excluding Purchased Debt revaluations amounted to SEK 195.5 M (179.5) during the quarter. In local currencies, revenues rose by 10.0 percent. Operating earnings excluding revaluations amounted to SEK 41.5 M (38.4), corresponding to a margin of 21.2 percent (21.4). Operating earnings were charged with centrally allocated costs of SEK -2.9 M (-5.1).

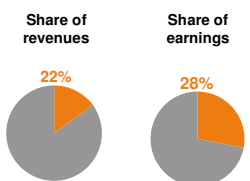
The positive trend in the region stems primarily from Denmark, although there is now also a positive trend in Sweden. Nonetheless, scope remains to enhance efficiency, particularly in the Swedish organization, and efforts to improve work processes and intensify sales activities are continuing. The breakthrough in the Scandinavian bank sector was strengthened in the second quarter. The Norwegian operations continue to be pervaded by cost control and sales activities.



Netherlands & Belgium

Regional revenues amounted to SEK 128.7 M (170.2) during the quarter. In local currencies, revenues fell by 15.4 percent. Operating earnings amounted to SEK 26.5 M (23.4), corresponding to a margin of 20.6 percent (13.7). Operating earnings were charged with centrally allocated costs of SEK -2.4 M (-4.8).

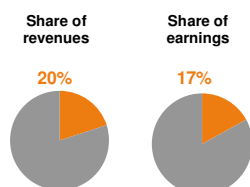
The underlying operations are developing well with organic growth in both revenues and operating earnings. In Belgium in particular, Intrum Justitia's operations are developing well with new customers in both Credit Management and Purchased Debt. A change in accounting principles in this region has affected revenues negatively by SEK 26.6 M, although this change has had no effect on operating earnings.



Switzerland, Germany & Austria

Regional revenues excluding PD revaluations amounted to SEK 199.0 M (222.3) during the quarter. In local currencies, revenues fell by 3.6 percent. Operating earnings excluding revaluations amounted to SEK 47.5 M (53.3), corresponding to a margin of 23.9 percent (24.0). Operating earnings were charged with centrally allocated costs of SEK -3.5 M (-6.4).

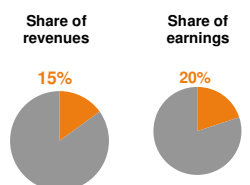
The cost reduction program initiated this year is progressing as planned and positive effects can be seen, although these are small. The cost base remains high and the measures are expected to achieve full impact during the latter half of the year. Intensified sales and marketing activities are generating results and several new agreements were signed during the quarter. The trend in Purchased Debt remains favorable with interesting opportunities for new investments.



France, Spain, Portugal & Italy

Regional revenues excluding PD revaluations amounted to SEK 186.8 M (225.2) during the quarter. In local currencies, revenues fell by 6.5 percent. Operating earnings excluding revaluations amounted to SEK 30.6 M (37.6), corresponding to a margin of 16.4 percent (16.7). Operating earnings were charged with centrally allocated costs of SEK -2.5 M (-5.0).

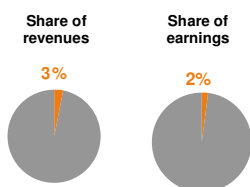
The region continues to be challenged by a weak macroeconomic situation, which can be noted most clearly with regard to Credit Management services early in the value chain, such as payment administration. Purchased Debt portfolios are developing well in all countries. In France and Portugal, Credit Management operations were also expanding.



Finland, Estonia, Latvia & Lithuania

Regional revenues amounted to SEK 141.9 M (155.9) during the quarter. In local currencies, revenues rose by 1.8 percent. Operating earnings amounted to SEK 36.5 M (42.0), corresponding to a margin of 25.7 percent (26.9). Operating earnings were charged with centrally allocated costs of SEK -2.2 M (-3.9).

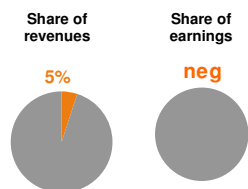
In Finland, Intrum Justitia did an important breakthrough in the Finnish energy sector. Operating earnings in the Credit Management service line stabilized during the quarter as a consequence of an improved balance between costs and revenues for legal services. Purchased Debt continues to be affected by the trend towards a larger proportion of fresh receivables.



United Kingdom & Ireland

Regional revenues amounted to SEK 23.8 M (53.4) during the quarter. In local currencies, revenues fell by 50.9 percent. Operating earnings amounted to SEK 4.0 M (-27.4), corresponding to a margin of 16.8 percent. Operating earnings were charged with centrally allocated costs of SEK -0.4 M (-1.6).

In the United Kingdom & Ireland region, the trend in portfolios of Purchased Debt is good and the focus remains on identifying new investment opportunities. During the period, operations were transferred to a similar production system as that used in the Netherlands & Belgium region, thereby increasing synergies between the two regions.



Poland, Czech Republic, Slovakia & Hungary

Regional revenues excluding PD revaluations amounted to SEK 45.8 M (49.5) during the quarter. In local currencies, revenues fell by 1.9 percent. Operating earnings excluding revaluations amounted to -SEK 7.2 M (-3.8). Operating earnings were charged with centrally allocated costs of SEK -0.4 M (-0.7).

Development in the region remains unsatisfactory, although a gradual improvement was seen in the second quarter. The cost savings program initiated in Hungary is progressing as planned. Investments in legal activities are continuing and are beginning to generate positive effects.

Service lines

Credit Management

Service line revenues decreased by 9.5 percent during the second quarter of the year, from SEK 900.8 M to SEK 814.9 M. Operating earnings amounted to SEK 99.5 M (101.3), corresponding to an operating margin of 12.2 percent (11.2).

During the quarter, the organic change in revenue within Credit Management amounted to -1.0 percent. Today, there are signs suggesting a general stabilization of the cost and revenue balance with regard to investments in legal services. Activities to increase efficiency in these operations are in progress.

Purchased Debt

Service line revenues decreased by 18.9 percent during the second quarter of the year, from SEK 248.8 M to SEK 201.9 M. The decline in revenues is partly attributable to changed accounting principles in the Netherlands (see below). Operating earnings amounted to SEK 104.7 M (96.0). In accordance with IFRS, Intrum Justitia applies an accounting model (the effective interest method) where the carrying amount of each debt portfolio, and thus quarterly earnings, is based on discounted future cash flows that are updated quarterly. The discount rate varies by portfolio based on the estimated effective interest rate at the time of acquisition. If estimated future cash flows change, the effective interest rate can be adjusted within the range 8–25 percent. In this way, the carrying amount is not affected by changes in cash flow projections as long as the effective interest rate falls within the stipulated range.

A portfolio is never carried at higher than cost. In other words, the portfolios are not marked to market. During the quarter the carrying amount of Purchased Debt was adjusted by a net of SEK -1.0 M (-5.2) due to changes in estimates of future cash flows. For a specification by region, see page 18. Adjustments are reported as part of quarterly amortization, as a result of which revenues and operating earnings are affected equally. This is because Purchased Debt revenues are reported as the net of the collected amount less amortization.

Disbursements for investments in Purchased Debt amounted to SEK 198.3 M (368.9) during the quarter. The return on Purchased Debt was 19.4 percent (16.5) for the quarter. At the end of the quarter, the Group's Purchased Debt portfolios had a carrying value of SEK 2,151.6 M (2,406.6).

At the end of the quarter, the first investments in Russia took place.

Depreciation/amortization

First-quarter operating earnings were charged with depreciation/amortization of SEK 43.0 M (40.1). Operating earnings before depreciation/amortization therefore amounted to SEK 223.6 M (198.6).

Client relations carried in the Balance Sheet and attributable to revaluations to fair value in connection with acquisitions amounted to SEK 64.5 M (93.3) and were amortized by SEK 3.9 M (5.5) during the quarter.

Net financial items

Quarterly net financial items amounted to SEK -29.7 M (-18.1), including translation differences of SEK -5.8 M (-0.6).

Net interest was affected negatively by a lower average interest rate of 2.84 percent (1.95) during the quarter.

Taxes

The tax dispute that has been described in the company's annual reports and interim reports the past years was concluded during the quarter with the Finnish Supreme Administrative Court refusing a retrial permit in accordance with the Company's appeal, with the effect that the ruling by the lower court, which was to the Company's disadvantage, stands. The dispute concerned, among other things, the deductibility of interest expenses in a holding company after a restructuring of the Group in connection with changed loan financing following its delisting from the London Stock Exchange in 1998. As a consequence of this outcome, the Company paid and expensed additional tax for 1999-2002 of SEK 41.8 M in June, including a tax surcharge of SEK 21.5 M. The Company has appealed the tax surcharge.

During the quarter, the Group's Swedish subsidiary was refunded SEK 14.0 M in taxes that had been expensed in 2009. The background to the transaction involves the Group contributions paid in 2006 and 2007 to the Group's Italian company with the support of a preliminary decision based on the Marks & Spencer case addressed by the European Court of Justice. According to the 2009 ruling by the Swedish Supreme Administrative Court, the transfer to Italy was not tax deductible. However, during 2010, the Swedish National Tax Board has, at the Company's request reconsidered its tax assessment with the result that the amount has been reclassified as a Group contribution to the Parent Company where it can partly be settled against tax-loss carryforwards for which no deferred tax receivable has been recognized.

Reclassification in the accounts

Effective from this report, a correction is applied in the recognition of client funds in the Group's companies in the Netherlands. Since the first quarter of 2009, the Company has based its classifications in the Balance Sheet on partially incorrect information, which is now corrected. The effect is a reclassification in the Balance Sheet affecting the items Other receivables, Client funds, and liabilities to credit institutions. The comparison from 2009 has been recalculated in accordance with this correction. The effect on the balance sheet per the 31 of December 2009 is that client funds on assets and debt respectively is increasing by SEK 87.4 M and that other current receivables and current liabilities to credit institutions also increase by SEK 87.4 M.

Earnings for the quarter have been charged with a tax expense equivalent to 25 percent of pre-tax earnings in addition to the negative non-recurring item attributable to Finland and the positive item attributable to Sweden.

The Group's tax expense is dependent in part on how earnings are distributed between subsidiaries in different countries with different tax rates. As a whole, the determination for 2010 and beyond is that the tax expense will be around 25 percent of pre-tax earnings, excluding the above-mentioned non-recurring items attributable to Finland and Sweden.

The average tax expense depends on factors including the Group's capacity to achieve positive earnings in those countries where its pre-tax earnings are negative. In certain cases, it is possible to utilize tax-loss carryforwards from previous years against future earnings. At the close of 2009, these tax-loss carryforwards totaled SEK 1,962.6 M. Of this amount, SEK 287.7 M serves as the basis of the deferred tax assets of SEK 82.0 M recognized in the Balance Sheet, since the tax loss carryforwards are expected to be utilized against taxable earnings in the years ahead. The loss carryforwards related to the UK, SEK 359.2 M, are not included in the determination of deferred tax assets.

At the same time, a correction is applied to a gross accounting in the Income Statement of reimbursed expenses in the Netherlands. The correction has no effect on the operating earnings but does entail the region's revenues in the Purchased Debt service line for the period January-June 2010 decreasing by approximately SEK 26.6 M. Of this, SEK 13.0 M involves a retroactive adjustment for the first quarter while SEK 13.6 M is the second quarter's adjustment to the new, corrected accounting principle. If the new principle had been applied in 2009, revenues for the year would have been SEK 64.4 M lower than reported, of which SEK 5.2 M is attributable to the first quarter, SEK 19.9 M to the second quarter, SEK 18.9 M to the third quarter and SEK 20.4 M to the fourth quarter.

Cash flow and investments

Cash flow from operating activities improved during the first six months to SEK 692.8 M (477.6). Cash flow from operating activities includes a reversal of the quarter's amortization

of Purchased Debt.

Disbursements during the first six months for Purchased Debt investments amounted to SEK 369.1 M (479.6).

Financing

Net debt as of June 30, 2010 amounted to SEK 1,922.7 M, compared with SEK 2,069.0 M on December 31, 2009. In part, the decrease in net debt is currency related. Net debt per 31 December 2009 is re-calculated from previously reported SEK 1 981.6 M in connection with the re-classification of the accounts described above. As a consequence net debt to equity at year-end is changed from 77.7 percent to 81.2 percent.

Shareholders' equity including minority interests amounted to SEK 2,387.3 M, compared with SEK 2,548.9 M at the beginning of the year. As of June 30, 2010 the Group had liquid assets of SEK 372.3 M, compared with SEK 491.4 M at the beginning of the year. Unutilized credit facilities amounted to SEK 674.0 M, compared with SEK 849.7 M at the beginning of the year.

Goodwill

Consolidated goodwill amounted to SEK 1,758.8 M, compared with SEK 1,825.3 M as of December 31, 2009.

The change is attributable to exchange rate differences of SEK -66.5 M.

Human resources

The average number of employees during the year was 3,115 (3,416).

Share-based payment schemes

In 2008, a performance-based share program was introduced in accordance with a resolution by the Annual General Meeting. This was divided into two sections with performance periods extending from 2008 to 2009 and from 2008 to 2010 respectively. The performance requirement in terms of growth in earnings per share was not achieved for the section with the performance period from 2008 to 2009 and the performance shares that could have been utilized to subscribe for shares between 2010 and 2012 will therefore expire without value.

The remaining section of the share program has a performance period from 2008 to 2010 and could entitle 43 employees to acquire a total of not more than 71,655 shares at a strike price of SEK 10.00 per share during the period May 15, 2011–May 15, 2013. The number of shares has been adjusted and may be further adjusted for

dividends, among other things, and is contingent on a predetermined growth rate in the Group's earnings per share. The share-based payment schemes are recognized in accordance with IFRS 2 Share-based Payment and statement UFR 7 from the Swedish Financial Reporting Board. Accordingly, the cost can vary between quarters depending on the share price, option value, actual social security costs when the options are exercised, etc.

The effect on the quarter's earnings of the Group's share-based payment schemes relates to the section of the program with the performance period from 2008 to 2010 and amounted to a cost of SEK 0.4 M compared with a cost reduction of SEK 2.0 M during the year-earlier period.

Parent Company

The publicly listed Parent Company, Intrum Justitia AB (publ), owns the subsidiaries, provides the Group's head office functions and handles certain Group-wide development work, services and marketing.

The Parent Company reported net revenues of SEK 33.8 M (36.2) for the first six months and earnings before tax of SEK -46.0 M (1,076.1).

During the first six months, the Parent Company invested SEK 0.4 M (0.4) in fixed assets and had, at the close of the period, liquid assets of SEK 20.8 M (3.5). The average number of employees was 24 (24).

Accounting principles

This Interim report has been prepared in accordance with the *Annual Accounts Act and IAS 34 Interim Financial Reporting* for the Group and in accordance with the Annual Accounts Act for the Parent Company.

Revised versions of *IFRS 3 Business Combinations* and *IAS 27 Consolidated and Separate Financial Statements* apply as of 2010.

In accordance with *RFR 2.3 Accounting for Legal Entities*, the changes in the wording of financial reports applicable since 2009 shall, where appropriate also be applied by the Parent Company. This means that exchange rate differences affecting the Parent Company's fair value hedging shall be recognized as other comprehensive income.

Significant risks and uncertainties

The Group's and the Parent Company's risks include strategic risks related to economic developments and acquisitions as well as operational risks related to, among other things, possible errors and omissions as well as operations in different countries. Moreover, there are risks related to the regulatory environment and financial risks such as market risk, financing risk, credit risk, risks inherent in Purchased Debt and guarantees in conjunction with the screening of charge card applications.

The risks are described in more detail in the Board of Directors' report in Intrum Justitia's annual report 2009. No significant risks are considered to have arisen besides those described in the annual report.

Market outlook

Intrum Justitia's strategic focus on an expanded CMS offering should be even better suited to the current macroeconomic environment. Current and potential clients are becoming increasingly aware of the need for professional advice as early as the sales prospecting and credit evaluation stage, which strengthens Intrum Justitia's opportunities for both new and added sales throughout the CMS value chain. The declining solvency of many in society is expected to lead to a larger inflow of cases for Intrum Justitia's collection and payment monitoring services. Poorer solvency means, however, that individual cases on average will require greater collection resources, which could adversely affect the margins of these operations if not compensated by a volume increase and

internal efficiency improvements.

The Purchased Debt operations are affected by access to portfolios that meet Intrum Justitia's valuation requirements. The Group's annual acquisitions of small and medium-sized portfolios are estimated at SEK 700 M in the long term. In addition to this guidance, we may acquire larger portfolios. Intrum Justitia is exhibiting caution with regard to Purchased Debt in order to maintain a low risk profile and financial capacity. Our financial objectives remain unchanged.

The Intrum Justitia share

On June 30, 2010, Intrum Justitia's market capitalization amounted to SEK 6,100 M, compared with SEK 7,180 M at the beginning of the year. During the period January 1–March 30, 2010 the share price fell from SEK 89.75 to SEK 76.50, which, including a dividend of SEK 3.75, is equivalent to an 11.0 percent increase in the share price.

During the corresponding period, the return-adjusted index (according to the SIX Return Index) rose by 7.4 percent. The number of shareholders on June 30, 2010 was 6,751.

Presentation of the interim report for the first quarter

The interim report and presentation material are available at www.intrum.com. > Investors. President & CEO Lars Wollung and Chief Financial Officer Bengt Lejdström will comment on the report at a teleconference today, starting at 9:00 a.m. CET.

The presentation can be followed at www.intrum.com and/or www.financialhearings.com.

To participate by phone, call +46 (0)8 5352 6439 or +44 (0)20 7138 0825. Code: 2575049.

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Financial calendar 2010

The interim report for the third quarter (July–September) 2010 will be published October 26. The year-end report for 2010 will be published February 9, 2011.

This interim report has not been reviewed by the Company's auditors.

The year-end report and other financial information are available at Intrum Justitia's website: www.intrum.com

Denna delårsrapport finns även på svenska.

Declaration of the Board of Directors and the President

The Board of Directors and the President provide their assurance that this interim report provides an accurate overview of the operations, position and earnings of the Group and the Parent Company, and that it also describes the principal risks and sources of uncertainty faced by the Parent Company and its subsidiaries.

Stockholm, July 19, 2010

Lars Lundquist *Matts Ekman* *Helen Fasth-Gillstedt*
Chairman of the Board Board member Board member

Lars Förberg *Joakim Rubin* *Charlotte Strömberg* *Fredrik Trägårdh*
Board member Board member Board member Board member

Lars Wollung
President and CEO

About the Intrum Justitia Group

Intrum Justitia is Europe's leading Credit Management Services (CMS) group, offering comprehensive services designed to measurably improve clients' cash flows and long-term profitability. Founded in 1923, Intrum Justitia has some 3,400 employees in 22 markets. Consolidated revenues amounted to SEK 4.1 billion in 2009. Intrum Justitia AB is listed on NASDAQ OMX Stockholm since 2002. For further information, please visit www.intrum.com.

Intrum Justitia Group – Consolidated Income Statement

| SEK M | April-June 2010 | April-June 2009 | Jan-June 2010 | Jan-June 2009 | Full Year 2009 |
|---------------------------------------|--------------------|--------------------|------------------|------------------|-------------------|
| Sales | 730.1 | 809.6 | 1,478.0 | 1,639.9 | 3,244.9 |
| Collections on purchased debt | 385.7 | 451.5 | 795.4 | 834.0 | 1,699.4 |
| Amortization of purchased debt | -194.3 | -205.1 | -394.3 | -390.1 | -780.8 |
| Revaluation of purchased debt | 1.0 | -5.2 | -1.4 | -25.5 | -35.7 |
| Revenues | 922.5 | 1,050.8 | 1,877.7 | 2,058.3 | 4,127.8 |
| Cost of sales | -566.4 | -669.8 | -1,175.4 | -1,317.7 | -2,599.2 |
| Gross earnings | 356.1 | 381.0 | 702.3 | 740.6 | 1,528.6 |
| Sales and marketing expenses | -79.0 | -87.5 | -163.0 | -173.6 | -338.2 |
| General and administrative expenses | -98.4 | -120.1 | -201.2 | -237.2 | -506.5 |
| Disposal of operation | 0.0 | -15.1 | 0.0 | -15.1 | -16.0 |
| Participation in associated companies | 1.9 | 0.2 | -0.5 | 0.2 | 0.3 |
| Operating earnings (EBIT) | 180.6 | 158.5 | 337.6 | 314.9 | 668.2 |
| Net financial items | -29.7 | -18.1 | -52.9 | -44.1 | -79.8 |
| Earnings before tax | 150.9 | 140.4 | 284.7 | 270.8 | 588.4 |
| Tax | -65.6 | -35.0 | -99.0 | -67.6 | -147.8 |
| Net earnings for the period | 85.3 | 105.4 | 185.7 | 203.2 | 440.6 |
| Of which attributable to: | | | | | |
| Parent company's shareholders | 85.3 | 105.4 | 185.7 | 203.2 | 440.5 |
| Minority interests | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 |
| Net earnings for the period | 85.3 | 105.4 | 185.7 | 203.2 | 440.6 |
| Earnings per share before dilution | 1.07 | 1.32 | 2.33 | 2.55 | 5.53 |
| Earnings per share after dilution | 1.07 | 1.32 | 2.33 | 2.55 | 5.53 |

Intrum Justitia Group - Statement of Comprehensive income

| SEK | April-June 2010 | April-June 2009 | Jan-June 2010 | Jan-June 2009 | Full Year 2009 |
|--|--------------------|--------------------|------------------|------------------|-------------------|
| Net earnings for the period | 85.3 | 105.4 | 185.7 | 203.2 | 440.6 |
| Currency translation difference | -9.8 | 9.5 | -48.7 | 15.9 | -29.5 |
| Comprehensive income for the period | 75.5 | 114.9 | 137.0 | 219.1 | 411.1 |
| Of which attributable to: | | | | | |
| Parent company's shareholders | 75.5 | 114.9 | 137.0 | 219.1 | 411.0 |
| Minority interests | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 |
| Comprehensive income for the period | 75.5 | 114.9 | 137.0 | 219.1 | 411.1 |

Intrum Justitia Group - Data per Share

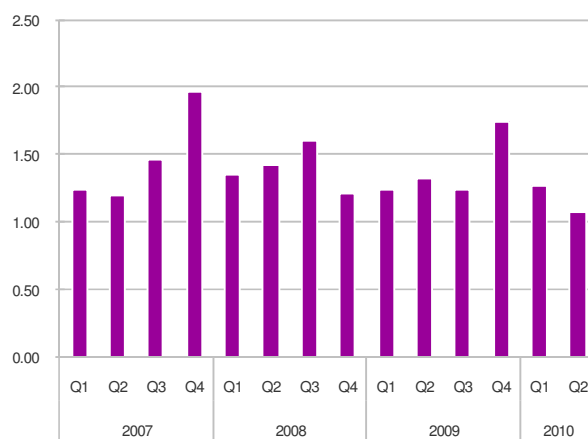
| SEK | April-June 2010 | April-June 2009 | Jan-June 2010 | Jan-June 2009 | Full Year 2009 |
|--|--------------------|--------------------|------------------|------------------|-------------------|
| Share price at end of period | 76.50 | 74.25 | 76.50 | 74.25 | 89.75 |
| Earnings per share before dilution | 1.07 | 1.32 | 2.33 | 2.55 | 5.53 |
| Earnings per share after dilution | 1.07 | 1.32 | 2.33 | 2.55 | 5.53 |
| Shareholders' equity (net asset value) before dilution | 29.47 | 29.57 | 29.47 | 29.57 | 31.96 |
| Average number of shares before dilution, '000 | 79,745 | 79,650 | 79,745 | 79,572 | 79,659 |
| Average number of shares after dilution, '000 | 79,745 | 79,669 | 79,745 | 79,606 | 79,682 |
| Number of shares at end of period, '000 | 79,995 | 79,745 | 79,995 | 79,745 | 79,995 |

The number of shares at the end of each period is reported including 250,000 treasury shares.

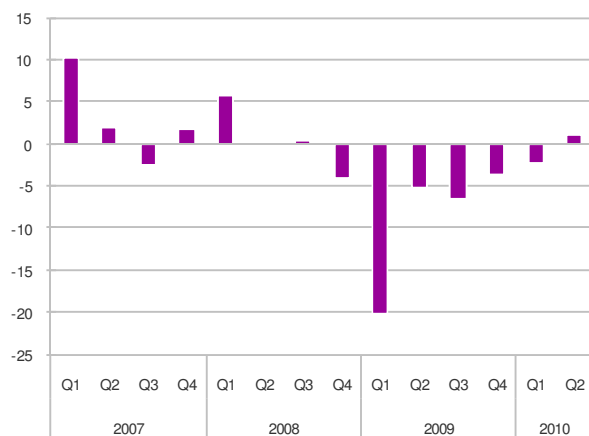
Operating earnings and margin, rolling 12 months



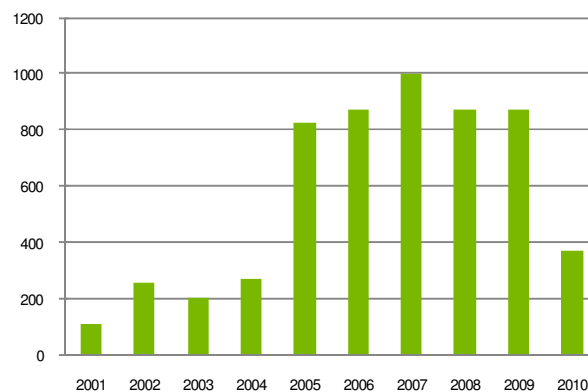
Earnings per share before dilution, SEK



Revaluation of Purchased Debt, SEK M



Investments in Purchased Debt, SEK M



Intrum Justitia Group – Consolidated Balance Sheet

| SEK M | 30 Jun 2010 | 30 Jun 2009 | 31 Dec 2009 |
|--|----------------|----------------|----------------|
| ASSETS | | | |
| Intangible fixed assets | | | |
| Capitalized expenditure for IT development and other intangibles | 328.6 | 334.5 | 357.5 |
| Client relationships | 64.5 | 93.3 | 78.3 |
| Goodwill | 1,758.8 | 1,899.4 | 1,825.3 |
| Total intangible fixed assets | 2,151.9 | 2,327.2 | 2,261.1 |
| Tangible fixed assets | 76.5 | 95.1 | 94.3 |
| Other fixed assets | | | |
| Shares and participations in associated companies and | 20.1 | 23.2 | 11.3 |
| Purchased debt | 2,151.6 | 2,406.6 | 2,311.9 |
| Deferred tax assets | 112.5 | 131.8 | 117.2 |
| Other long-term receivables | 51.6 | 120.7 | 66.3 |
| Total other fixed assets | 2,335.8 | 2,682.3 | 2,506.7 |
| Total fixed assets | 4,564.2 | 5,104.6 | 4,862.1 |
| Current Assets | | | |
| Accounts receivable | 253.7 | 321.3 | 281.0 |
| Client funds | 594.8 | 654.3 | 614.3 |
| Tax assets | 37.1 | 84.4 | 32.1 |
| Other receivables | 378.0 | 410.4 | 404.3 |
| Prepaid expenses and accrued income | 133.4 | 174.6 | 113.7 |
| Cash and cash equivalents | 372.3 | 399.9 | 491.4 |
| Total current assets | 1,769.3 | 2,044.9 | 1,936.8 |
| TOTAL ASSETS | 6,333.5 | 7,149.5 | 6,798.9 |
| SHAREHOLDERS' EQUITY AND LIABILITIES | | | |
| Attributable to parent company's shareholders | 2,387.1 | 2,357.8 | 2,548.7 |
| Attributable to minority | 0.2 | 0.1 | 0.2 |
| Total shareholders' equity | 2,387.3 | 2,357.9 | 2,548.9 |
| Long-term liabilities | | | |
| Liabilities to credit institutions | 2,234.1 | 0.2 | 0.1 |
| Other long-term liabilities | 2.9 | 2.0 | 3.1 |
| Provisions for pensions | 37.3 | 41.5 | 39.4 |
| Other long-term provisions | 15.8 | 12.1 | 15.4 |
| Deferred tax liabilities | 30.2 | 63.9 | 35.0 |
| Total long-term liabilities | 2,320.3 | 119.7 | 93.0 |
| Current liabilities | | | |
| Liabilities to credit institutions | 22.3 | 3,058.4 | 2,519.4 |
| Client funds payable | 594.8 | 654.3 | 614.3 |
| Accounts payable | 137.0 | 165.0 | 143.0 |
| Income tax liabilities | 180.6 | 114.1 | 155.9 |
| Advances from clients | 29.5 | 33.8 | 33.2 |
| Other current liabilities | 200.8 | 192.1 | 208.5 |
| Accrued expenses and prepaid income | 447.5 | 454.2 | 458.4 |
| Other short-term provisions | 13.4 | 0.0 | 24.3 |
| Total current liabilities | 1,625.9 | 4,671.9 | 4,157.0 |
| TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES | 6,333.5 | 7,149.5 | 6,798.9 |

Intrum Justitia Group – Cash Flow Statement

| SEK M | Jan-June 2010 | Jan-June 2009 | Full Year 2009 |
|--|------------------|------------------|-------------------|
| Operating activities | | | |
| Operating earnings (EBIT) | 337.6 | 314.9 | 668.2 |
| Depreciation/amortization | 86.5 | 79.5 | 164.9 |
| Amortization of Purchased Debt | 395.7 | 415.6 | 816.5 |
| Adjustment for expenses not included in cash flow | -8.3 | 10.1 | 38.0 |
| Interest received | 3.0 | 6.9 | 9.6 |
| Interest paid and other financial expenses | -41.1 | -103.3 | -112.8 |
| Income tax paid | -74.4 | -130.7 | -124.5 |
| Cash flow from operating activities before changes in working capital | 699.0 | 593.0 | 1,459.9 |
| Changes in working capital | -6.2 | -115.4 | -26.5 |
| Cash flow from operating activities | 692.8 | 477.6 | 1,433.4 |
| Investing activities | | | |
| Purchases of tangible and intangible fixed assets | -70.5 | -114.7 | -235.9 |
| Debt purchases | -369.1 | -479.6 | -870.6 |
| Purchases of shares in subsidiaries and other companies | -10.2 | 0.0 | 0.0 |
| Business disposals | 0.0 | 7.6 | 7.6 |
| Other cash flow from investing activities | 9.9 | -26.3 | 22.3 |
| Cash flow from investing activities | -439.9 | -613.0 | -1,076.6 |
| Financing activities | | | |
| Borrowings and amortization | -68.5 | 497.5 | 119.8 |
| Proceeds received from the exercise of employee stock options | 0.0 | 22.0 | 22.0 |
| Share dividend to Parent Company's shareholders | -299.0 | -278.4 | -278.4 |
| Cash flow from financing activities | -367.5 | 241.1 | -136.6 |
| Change in liquid assets | -114.6 | 105.7 | 220.2 |
| Opening balance of liquid assets | 491.4 | 294.3 | 294.3 |
| Exchange rate differences in liquid assets | -4.5 | -0.1 | -23.1 |
| Closing balance of liquid assets | 372.3 | 399.9 | 491.4 |

Intrum Justitia Group – Consolidated Statement of Changes in Shareholders' Equity

| SEK M | 2010 | | | 2009 | | |
|---|---|--------------------------|----------------|---|--------------------------|----------------|
| | Attributable to Parent Company's shareholders | Attributable to minority | Total | Attributable to Parent Company's shareholders | Attributable to minority | Total |
| Opening Balance, January 1 | 2,548.7 | 0.2 | 2,548.9 | 2,395.2 | 0.1 | 2,395.3 |
| Comprehensive income for the period | 137.0 | | 137.0 | 219.1 | | 219.1 |
| Effect of employee stock option program | 0.4 | | 0.4 | -0.1 | | -0.1 |
| Proceeds received from the exercise of employee stock options | | | 0.0 | 22.0 | | 22.0 |
| Dividend | -299.0 | | -299.0 | -278.4 | | -278.4 |
| Closing Balance, June 30 | 2,387.1 | 0.2 | 2,387.3 | 2,357.8 | 0.1 | 2,357.9 |

Intrum Justitia Group – Quarterly Overview

| | Quarter 2 2010 | Quarter 1 2010 | Quarter 4 2009 | Quarter 3 2009 | Quarter 2 2009 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Revenues excluding revaluations, SEK M | 921.5 | 957.6 | 1,050.0 | 1,029.7 | 1,056.0 |
| Operating earnings (EBIT) excl revaluations, SEK M | 179.6 | 159.4 | 209.8 | 153.7 | 163.7 |
| Organic growth, % | -1.2 | 1.4 | 1.6 | 5.2 | 4.0 |
| Collection cases in stock, Million | 17.1 | 16.9 | 16.9 | 16.6 | 16.6 |
| Total collection value, SEK Billion | 110.9 | 115.6 | 128.7 | 129.5 | 129.5 |

Intrum Justitia Group – Five-Year Overview

| | 2009 | 2008 | 2007 | 2006 | 2005 |
|--|-------------------|------------|------------|------------|------------|
| | Full Year | Helår | Helår | Helår | Helår |
| Revenues, SEK M | 4,127.8 | 3,677.7 | 3,225.2 | 2,939.6 | 2,823.2 |
| Revenues excluding revaluations, SEK M | 4,163.5 | 3,675.5 | 3,213.7 | 2,932.4 | 2,808.8 |
| Organic growth, % | 3.9 | 9.3 | 10.4 | 4.3 | -0.2 |
| Operating earnings (EBIT), SEK M | 668.2 | 697.3 | 667.8 | 586.7 | 503.6 |
| Operating earnings (EBIT) excl revaluations, SEK M | 703.9 | 695.1 | 656.3 | 579.5 | 489.2 |
| Operating margin excl revaluations, % | 16.9 | 18.9 | 20.4 | 19.8 | 17.4 |
| Earnings before tax, SEK M | 588.4 | 569.7 | 595.7 | 527.1 | 472.2 |
| Net earnings, SEK M | 440.6 | 441.7 | 462.0 | 407.5 | 333.6 |
| Earnings per share before dilution, SEK | 5.53 | 5.58 | 5.86 | 5.09 | 3.84 |
| Interest coverage ratio, multiple | 7.6 | 4.6 | 7.5 | 8.1 | 11.2 |
| Return on total capital, % | 10.0 | 12.0 | 13.9 | 14.0 | 13.4 |
| Return on capital employed, % | 13.4 | 16.8 | 20.2 | 20.5 | 20.5 |
| Return on operating capital, % | 14.3 | 17.2 | 21.1 | 21.5 | 22.3 |
| Return on shareholders' equity, % | 17.8 | 20.8 | 27.8 | 28.9 | 23.0 |
| Return on purchased debt, % | 15.6 | 16.6 | 17.0 | 14.4 | 16.1 |
| Equity/assets ratio, % | 37.5 | 35.5 | 34.2 | 33.5 | 31.8 |
| Dividend/proposed dividend, SEK | 3.75 | 3.50 | 3.25 | 2.75 | 2.25 |
| Average number of employees | 3,372 | 3,318 | 3,093 | 2,954 | 2,863 |
| | 2010 | 2009 | 2008 | 2007 | 2006 |
| | April-June | April-June | April-June | April-June | April-June |
| Revenues, SEK M | 922.5 | 1,050.8 | 890.8 | 786.9 | 707.2 |
| Revenues excluding revaluations, SEK M | 921.5 | 1,056.0 | 890.7 | 784.9 | 707.2 |
| Organic growth, % | -1.2 | 4.0 | 10.8 | 11.7 | 1.1 |
| Operating earnings (EBIT), SEK M | 180.6 | 158.5 | 179.5 | 147.7 | 111.8 |
| Operating earnings (EBIT) excl revaluations, SEK M | 179.6 | 163.7 | 179.4 | 145.7 | 111.8 |
| Operating margin excl revaluations, % | 19.5 | 15.5 | 20.1 | 18.6 | 15.8 |
| Earnings before tax, SEK M | 150.9 | 140.4 | 149.3 | 124.9 | 98.9 |
| Net earnings, SEK M | 85.3 | 105.4 | 112.0 | 93.7 | 74.2 |
| Earnings per share before dilution, SEK | 1.07 | 1.32 | 1.42 | 1.19 | 0.94 |
| Interest coverage ratio, multiple | 5.8 | 7.2 | 5.2 | 5.7 | 7.2 |
| Return on total capital, % | 11.3 | 9.3 | 12.8 | 13.0 | 11.3 |
| Return on capital employed, % | 15.1 | 12.3 | 18.0 | 18.2 | 16.6 |
| Return on operating capital, % | 16.6 | 12.8 | 18.5 | 18.9 | 17.6 |
| Return on shareholders equity, % | 13.7 | 17.3 | 24.3 | 23.9 | 22.6 |
| Return on purchased debt, % | 19.4 | 16.5 | 15.9 | 18.8 | 14.2 |
| Equity/assets ratio, % | 37.7 | 33.0 | 30.0 | 31.6 | 31.8 |
| Average number of employees | 3,115 | 3,416 | 3,157 | 2,978 | 2,808 |

Operating Segments

Intrum Justitia Group – Revenues from external clients by region

| SEK M | April-June 2010 | April-June 2009 | Change % | Jan-June 2010 | Jan-June 2009 | Change % | Full Year 2009 |
|---|--------------------|--------------------|--------------|------------------|------------------|-------------|-------------------|
| Sweden, Norway & Denmark | 195.7 | 179.2 | 9.2 | 377.0 | 355.3 | 6.1 | 717.8 |
| Netherlands & Belgium | 128.7 | 170.2 | -24.4 | 284.1 | 319.5 | -11.1 | 643.4 |
| Switzerland, Germany & Austria | 201.9 | 222.3 | -9.2 | 419.1 | 454.8 | -7.8 | 917.5 |
| France, Spain, Portugal & Italy | 186.5 | 222.3 | -16.1 | 378.1 | 414.6 | -8.8 | 849.0 |
| Finland, Estonia, Latvia & Lithuania | 141.9 | 155.9 | -9.0 | 286.0 | 317.5 | -9.9 | 650.2 |
| United Kingdom & Ireland | 23.8 | 53.4 | -55.4 | 50.5 | 108.4 | -53.4 | 167.5 |
| Poland, Czech Republic, Slovakia & Hungary | 44.0 | 47.5 | -7.4 | 82.9 | 88.2 | -6.0 | 182.4 |
| Total revenues from external clients | 922.5 | 1,050.8 | -12.2 | 1,877.7 | 2,058.3 | -8.8 | 4,127.8 |

Intrum Justitia Group – Intercompany revenues by region

| SEK M | April-June 2010 | April-June 2009 | Change % | Jan-June 2010 | Jan-June 2009 | Change % | Full Year 2009 |
|--|--------------------|--------------------|-------------|------------------|------------------|-------------|-------------------|
| Sweden, Norway & Denmark | 7.8 | 4.4 | 77.3 | 13.3 | 9.1 | 46.2 | 20.9 |
| Netherlands & Belgium | 1.4 | 4.2 | -66.7 | 3.7 | 8.4 | -56.0 | 13.6 |
| Switzerland, Germany & Austria | 44.6 | 48.2 | -7.5 | 87.4 | 87.2 | 0.2 | 174.7 |
| France, Spain, Portugal & Italy | 18.6 | 22.5 | -17.3 | 37.7 | 43.0 | -12.3 | 85.1 |
| Finland, Estonia, Latvia & Lithuania | 13.7 | 13.1 | 4.6 | 26.4 | 25.8 | 2.3 | 55.2 |
| United Kingdom & Ireland | 4.6 | 5.3 | -13.2 | 9.6 | 9.1 | 5.5 | 16.9 |
| Poland, Czech Republic, Slovakia & Hungary | 4.6 | 5.7 | -19.3 | 8.9 | 11.7 | -23.9 | 22.2 |
| Eliminations | -95.3 | -103.4 | -7.8 | -187.0 | -194.3 | -3.8 | -388.6 |
| Total intercompany revenues | 0.0 | 0.0 | | 0.0 | 0.0 | | 0.0 |

Intrum Justitia Group – Operating earnings (EBIT) by region

| SEK M | April-June 2010 | April-June 2009 | Change % | Jan-June 2010 | Jan-June 2009 | Change % | Full Year 2009 |
|--|--------------------|--------------------|-------------|------------------|------------------|-------------|-------------------|
| Sweden, Norway & Denmark | 41.7 | 38.1 | 9.4 | 76.2 | 70.4 | 8.2 | 152.2 |
| Netherlands & Belgium | 26.5 | 23.4 | 13.2 | 44.4 | 42.1 | 5.5 | 93.3 |
| Switzerland, Germany & Austria | 50.4 | 53.3 | -5.4 | 106.2 | 119.4 | -11.1 | 228.9 |
| France, Spain, Portugal & Italy | 30.3 | 34.7 | -12.7 | 57.3 | 38.1 | 50.4 | 122.0 |
| Finland, Estonia, Latvia & Lithuania | 36.5 | 42.0 | -13.1 | 71.5 | 100.1 | -28.6 | 213.6 |
| United Kingdom & Ireland | 4.0 | -27.4 | - | 10.8 | -39.0 | - | -105.4 |
| Poland, Czech Republic, Slovakia & Hungary | -9.0 | -5.8 | -55.2 | -26.2 | -16.4 | -59.8 | -36.7 |
| Participation in Iceland | 0.2 | 0.2 | -0.0 | -2.6 | 0.2 | - | 0.3 |
| Total operating earnings (EBIT) | 180.6 | 158.5 | 13.9 | 337.6 | 314.9 | 7.2 | 668.2 |
| Net financial items | -29.7 | -18.1 | -64.1 | -52.9 | -44.1 | -20.0 | -79.8 |
| Earnings before tax | 150.9 | 140.4 | 7.5 | 284.7 | 270.8 | 5.1 | 588.4 |

Intrum Justitia Group – Revaluations of purchased debt

| SEK M | April-June 2010 | April-June 2009 | Change % | Jan-June 2010 | Jan-June 2009 | Change % | Full Year 2009 |
|--|--------------------|--------------------|-------------|------------------|------------------|-------------|-------------------|
| Sweden, Norway & Denmark | 0.2 | -0.3 | - | 0.2 | -0.3 | - | -0.7 |
| Netherlands & Belgium | 0.0 | 0.0 | - | 0.0 | 0.0 | - | 0.0 |
| Switzerland, Germany & Austria | 2.9 | 0.0 | - | 2.9 | 2.4 | 20.8 | 2.4 |
| France, Spain, Portugal & Italy | -0.3 | -2.9 | - | -0.3 | -29.1 | - | -30.1 |
| Finland, Estonia, Latvia & Lithuania | 0.0 | 0.0 | - | 1.7 | 5.7 | -70.2 | 5.6 |
| United Kingdom & Ireland | 0.0 | 0.0 | - | 0.0 | 0.0 | - | -2.1 |
| Poland, Czech Republic, Slovakia & Hungary | -1.8 | -2.0 | - | -5.9 | -4.2 | - | -10.8 |
| Total revaluation | 1.0 | -5.2 | - | -1.4 | -25.5 | - | -35.7 |

Intrum Justitia Group – Amortization and impairment related to acquisitions

| SEK M | April-June 2010 | April-June 2009 | Change % | Jan-June 2010 | Jan-June 2009 | Change % | Full Year 2009 |
|--|--------------------|--------------------|--------------|------------------|------------------|--------------|-------------------|
| Sweden, Norway & Denmark | 0.0 | 0.0 | - | 0.0 | 0.0 | - | 0.0 |
| Netherlands & Belgium | -1.1 | -1.2 | -8.3 | -2.2 | -2.5 | -12.0 | -4.8 |
| Switzerland, Germany & Austria | 0.0 | 0.0 | - | 0.0 | 0.0 | - | 0.0 |
| France, Spain, Portugal & Italy | -2.3 | -2.6 | -11.5 | -4.7 | -5.2 | -9.6 | -10.2 |
| Finland, Estonia, Latvia & Lithuania | -0.1 | -0.1 | 0.0 | -0.2 | -0.2 | 0.0 | -0.4 |
| United Kingdom & Ireland | 0.0 | -1.2 | -100.0 | 0.0 | -2.5 | -100.0 | -4.8 |
| Poland, Czech Republic, Slovakia & Hungary | -0.4 | -0.4 | 0.0 | -0.8 | -0.8 | 0.0 | -1.6 |
| Total amortization and impairment | -3.9 | -5.5 | -29.1 | -7.9 | -11.2 | -29.5 | -21.8 |

Intrum Justitia Group – Revenues excluding revaluations

| SEK M | April-June 2010 | April-June 2009 | Change % | Jan-June 2010 | Jan-June 2009 | Change % | Full Year 2009 |
|--|--------------------|--------------------|--------------|------------------|------------------|-------------|-------------------|
| Sweden, Norway & Denmark | 195.5 | 179.5 | 8.9 | 376.8 | 355.6 | 6.0 | 718.5 |
| Netherlands & Belgium | 128.7 | 170.2 | -24.4 | 284.1 | 319.5 | -11.1 | 643.4 |
| Switzerland, Germany & Austria | 199.0 | 222.3 | -10.5 | 416.2 | 452.4 | -8.0 | 915.1 |
| France, Spain, Portugal & Italy | 186.8 | 225.2 | -17.1 | 378.4 | 443.7 | -14.7 | 879.1 |
| Finland, Estonia, Latvia & Lithuania | 141.9 | 155.9 | -9.0 | 284.3 | 311.8 | -8.8 | 644.6 |
| United Kingdom & Ireland | 23.8 | 53.4 | -55.4 | 50.5 | 108.4 | -53.4 | 169.6 |
| Poland, Czech Republic, Slovakia & Hungary | 45.8 | 49.5 | -7.5 | 88.8 | 92.4 | -3.9 | 193.2 |
| Total revenues excluding revaluations | 921.5 | 1,056.0 | -12.7 | 1,879.1 | 2,083.8 | -9.8 | 4,163.5 |

Intrum Justitia Group – Operating earnings excluding revaluations

| SEK M | April-June 2010 | April-June 2009 | Change % | Jan-June 2010 | Jan-June 2009 | Change % | Full Year 2009 |
|--|--------------------|--------------------|-------------|------------------|------------------|-------------|-------------------|
| Sweden, Norway & Denmark | 41.5 | 38.4 | 8.1 | 76.0 | 70.7 | 7.5 | 152.9 |
| Netherlands & Belgium | 26.5 | 23.4 | 13.2 | 44.4 | 42.1 | 5.5 | 93.3 |
| Switzerland, Germany & Austria | 47.5 | 53.3 | -10.9 | 103.3 | 117.0 | -11.7 | 226.5 |
| France, Spain, Portugal & Italy | 30.6 | 37.6 | -18.6 | 57.6 | 67.2 | -14.3 | 152.1 |
| Finland, Estonia, Latvia & Lithuania | 36.5 | 42.0 | -13.1 | 69.8 | 94.4 | -26.1 | 208.0 |
| United Kingdom & Ireland | 4.0 | -27.4 | - | 10.8 | -39.0 | - | -103.3 |
| Poland, Czech Republic, Slovakia & Hungary | -7.2 | -3.8 | -89.5 | -20.3 | -12.2 | -66.4 | -25.9 |
| Participation in Iceland | 0.2 | 0.2 | -0.0 | -2.6 | 0.2 | - | 0.3 |
| Total operating earnings excluding revaluations | 179.6 | 163.7 | 9.7 | 339.0 | 340.4 | -0.4 | 703.9 |

Intrum Justitia Group – Operating margin excluding revaluations

| % | April-June 2010 | April-June 2009 | Jan-June 2010 | Jan-June 2009 | Full Year 2009 |
|--|--------------------|--------------------|------------------|------------------|-------------------|
| Sweden, Norway & Denmark | 21.2 | 21.4 | 20.2 | 19.9 | 21.3 |
| Netherlands & Belgium | 20.6 | 13.7 | 15.6 | 13.2 | 14.5 |
| Switzerland, Germany & Austria | 23.9 | 24.0 | 24.8 | 25.9 | 24.8 |
| France, Spain, Portugal & Italy | 16.4 | 16.7 | 15.2 | 15.1 | 17.3 |
| Finland, Estonia, Latvia & Lithuania | 25.7 | 26.9 | 24.6 | 30.3 | 32.3 |
| United Kingdom & Ireland | 16.8 | -51.3 | 21.4 | -36.0 | -60.9 |
| Poland, Czech Republic, Slovakia & Hungary | -15.7 | -7.7 | -22.9 | -13.2 | -13.4 |
| Operating margin for the Group | 19.5 | 15.5 | 18.0 | 16.3 | 16.9 |

Intrum Justitia Group – Revenues by Service Line

| SEK M | April-June 2010 | April-June 2009 | Change % | Jan-June 2010 | Jan-June 2009 | Change % | Full Year 2009 |
|---|--------------------|--------------------|--------------|------------------|------------------|-------------|-------------------|
| Credit Management | 814.8 | 900.8 | -9.5 | 1,638.5 | 1,801.1 | -9.0 | 3,548.3 |
| Purchased Debt | 201.9 | 248.8 | -18.9 | 418.9 | 438.3 | -4.4 | 924.1 |
| Elimination of inter-service line revenue | -94.2 | -98.8 | -4.7 | -179.7 | -181.1 | -0.8 | -344.6 |
| Total revenues | 922.5 | 1,050.8 | -12.2 | 1,877.7 | 2,058.3 | -8.8 | 4,127.8 |

Intrum Justitia Group – Operating earnings by Service Line

| SEK M | April-June 2010 | April-June 2009 | Change % | Jan-June 2010 | Jan-June 2009 | Change % | Full Year 2009 |
|---------------------------------|--------------------|--------------------|-------------|------------------|------------------|-------------|-------------------|
| Credit Management | 99.5 | 101.3 | -1.8 | 205.1 | 219.1 | -6.4 | 398.3 |
| Purchased Debt | 104.7 | 96.0 | 9.1 | 192.9 | 161.5 | 19.4 | 361.9 |
| Disposal of operation | 0.0 | -15.1 | - | 0.0 | -15.1 | - | -16.0 |
| Participation in Iceland | 0.2 | 0.2 | 0.0 | -2.6 | 0.2 | - | 0.3 |
| Central costs | -23.8 | -23.9 | -0.4 | -57.8 | -50.8 | 13.8 | -76.3 |
| Total operating earnings | 180.6 | 158.5 | 13.9 | 337.6 | 314.9 | 7.2 | 668.2 |

Intrum Justitia Group – Operating margin by Service Line

| % | April-June 2010 | April-June 2009 | Jan-June 2010 | Jan-June 2009 | Full Year 2009 |
|--------------------|--------------------|--------------------|------------------|------------------|-------------------|
| Credit Management | 12.2 | 11.2 | 12.5 | 12.2 | 11.2 |
| Purchased Debt | 51.9 | 38.6 | 46.0 | 36.8 | 39.2 |
| Group total | 19.6 | 15.1 | 18.0 | 15.3 | 16.2 |

Intrum Justitia Group – Additional Data

| Key Figures | April-June 2010 | April-June 2009 | Jan-June 2010 | Jan-June 2009 | Full year 2009 |
|--|--------------------|--------------------|------------------|------------------|-------------------|
| Revenue growth, % | -12.2 | 18.0 | -8.8 | 17.5 | 12.2 |
| Organic growth, % | -1.2 | 4.0 | 1.0 | 4.4 | 3.9 |
| Growth in operating earnings, % | 13.9 | -11.7 | 7.2 | -9.0 | -4.2 |
| Growth in earnings before tax, % | 7.5 | -6.0 | 5.1 | -7.3 | 3.3 |
| Operating margin excluding revaluations, % | 19.5 | 15.5 | 18.0 | 16.3 | 16.9 |
| Return on total capital, % | 11.3 | 9.3 | 10.4 | 9.3 | 10.0 |
| Return on operating assets employed, % | 15.1 | 12.3 | 13.9 | 12.3 | 13.4 |
| Return on operating capital, % | 16.6 | 12.8 | 15.1 | 12.8 | 14.3 |
| Return on shareholders' equity, % | 13.7 | 17.3 | 15.0 | 17.1 | 17.8 |
| Return on purchased debt, % | 19.4 | 16.5 | 17.3 | 13.6 | 15.6 |
| Net debt, SEK M | 1,922.7 | 2,700.8 | 1,922.7 | 2,700.8 | 2,069.0 |
| Net debt/Equity ratio, % | 80.5 | 114.5 | 80.5 | 114.5 | 81.2 |
| Equity/Assets ratio, % | 37.7 | 33.0 | 37.7 | 33.0 | 37.5 |
| Interest coverage ratio, multiple | 5.8 | 7.2 | 6.1 | 6.2 | 7.6 |
| Collection cases in stock, Million | 17.1 | 16.6 | 17.1 | 16.6 | 16.9 |
| Total collection value, SEK Billion | 110.9 | 129.5 | 110.9 | 129.5 | 128.7 |
| Average number of employees | 3,115 | 3,416 | 3,142 | 3,395 | 3,372 |

Definitions

Increases in revenues, operating earnings and earnings before tax refer to the percentage increase in each income statement item year-over-year. *Organic growth* refers to the average increase in revenues in local currency, adjusted for revaluations of Purchased Debt portfolios and the effects of acquisitions and divestments of Group companies.

Consolidated revenues include variable collection commissions, fixed collection fees, debtor fees, guarantee commissions, subscription revenue and income from Purchased Debt operations. Income from Purchased Debt consists of collected amounts less amortization, i.e., the decrease in the portfolios' book value for the period.

Operating margin is operating earnings as a percentage of revenues.

Return on total capital is operating earnings plus financial income, recalculated on a full-year basis, divided by average total assets.

Return on capital employed is operating earnings plus financial income, recalculated on a full-year basis, divided by average operating capital employed. Capital employed is the sum of shareholders' equity including minority shares, interest-bearing liabilities and pension provisions.

Return on operating capital is operating earnings, recalculated on a full-year basis, divided by average operating capital. Operating capital consists of the sum of shareholders' equity including minority interests, interest-bearing liabilities and pension provisions less liquid assets and interest-bearing receivables.

Return on shareholders' equity is net earnings for the period attributable to the Parent Company's shareholders, recalculated on a full-year basis, as a percentage of average equity attributable to the Parent Company's shareholders.

Return on Purchased Debt is the service line's operating earnings for the period, recalculated on a full-year basis, as a percentage of the average carrying amount of the balance-sheet item Purchased Debt.

Net debt is interest-bearing liabilities and pension provisions less liquid assets and interest-bearing receivables.

Equity/assets ratio is shareholders' equity including minority interests as a percentage of total assets.

Interest coverage ratio is earnings after financial items plus financial expenses divided by financial expenses.

Intrum Justitia Group - Ownership Structure

| 30 June 2010 | No of shares | Capital and Votes, % |
|--|-------------------|-------------------------|
| Länsförsäkringar Funds | 7,653,956 | 9.6 |
| HQ Funds | 4,378,000 | 5.5 |
| Lannebo Funds | 3,832,832 | 4.8 |
| CapMan Oy | 3,407,550 | 4.3 |
| Horn Fjárfestingarfélag ehf | 3,129,784 | 3.9 |
| SEB Funds | 2,730,980 | 3.4 |
| Swedbank Robur Funds | 2,617,187 | 3.3 |
| Fourth Swedish National Pension Fund | 2,439,678 | 3.0 |
| Investment AB Öresund | 2,363,000 | 3.0 |
| SHB Funds | 2,309,240 | 2.9 |
| Total, ten largest shareholders | 34,862,207 | 43.7 |

Total number of shares:

79,994,651

Swedish ownership accounted for 60,5 percent (institutions 19.6 percentage points, mutual funds 34.8 percentage points, retail 7.1 percentage points) Source: SIS Aktieägarservice

The number of shares stated above includes 250,000 treasury shares.

Intrum Justitia AB (parent company) – Income Statement

| SEK M | Jan-June 2010 | Jan-June 2009 | Full year 2009 |
|---|------------------|------------------|-------------------|
| Revenues | 33.8 | 36.2 | 57.7 |
| Gross earnings | 33.8 | 36.2 | 57.7 |
| Sales and marketing expenses | -7.0 | -11.7 | -21.0 |
| General and administrative expenses | -55.2 | -48.5 | -85.7 |
| Operating earnings (EBIT) | -28.4 | -24.0 | -49.0 |
| Dividends from subsidiaries | 0.0 | 0.0 | 83.5 |
| Income on intercompany shares transaction | 0.0 | 1,150.8 | 1,150.8 |
| Net financial items | -17.6 | -50.7 | -68.6 |
| Earnings before tax | -46.0 | 1,076.1 | 1,116.7 |
| Tax | 0.0 | 0.0 | 74.8 |
| Net earnings for the period | -46.0 | 1,076.1 | 1,191.5 |
| Other comprehensive income: Change of translation reserve | 166.2 | -309.5 | -198.0 |
| Total comprehensive income | 120.2 | 766.6 | 993.5 |

Intrum Justitia AB (parent company) – Balance Sheet

| SEK M | 30 Jun 2010 | 30 Jun 2009 | 31 Dec 2009 |
|---|----------------|-----------------|----------------|
| ASSETS | | | |
| Fixed assets | | | |
| Intangible fixed assets | 0.5 | 0.6 | 0.5 |
| Tangible fixed assets | 0.3 | 0.2 | 0.2 |
| Financial fixed assets | 7,521.0 | 13,078.2 | 7,578.0 |
| Total fixed assets | 7,521.8 | 13,079.0 | 7,578.7 |
| Current assets | | | |
| Current receivables | 1,438.7 | 2,120.6 | 1,851.5 |
| Cash and bank balances | 20.8 | 3.5 | 159.8 |
| Total current assets | 1,459.5 | 2,124.1 | 2,011.3 |
| TOTAL ASSETS | 8,981.3 | 15,203.1 | 9,590.0 |
| SHAREHOLDERS' EQUITY AND LIABILITIES | | | |
| Total shareholders' equity | 5,336.6 | 4,887.8 | 5,515.4 |
| Long-term liabilities and provisions | 3,138.1 | 6,864.5 | 1,232.5 |
| Current liabilities | 506.6 | 3,450.8 | 2,842.1 |
| TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES | 8,981.3 | 15,203.1 | 9,590.0 |