



Q4

INTERIM REPORT

October - December 2021

SpectrumOne AB (publ) 556526-6748



SPECTRUMONE

Fourth quarter

- Net sales amounted to SEK 23.1 (8.4) million
- EBITDA amounted to SEK 0.3 (-7.2) million
- EBIT amounted to SEK -75.1* (-15.2) million
- EBT amounted to SEK -76,5 (-21.2) million

- The Board of SpectrumOne has applied for the Swedish Companies Registration Office's approval to distribute 374,220,904 shares in Observit AB to existing shareholders

Full year

- Net sales amounted to SEK 60.8 (14.8) million
- EBITDA amounted to SEK -6.3 (-14.9) million
- EBIT amounted to SEK -147,2* (-38.6) million
- EBT amounted to SEK -157.0 (-25.6) million
- Earnings per share before dilutions amounted to SEK -0,50 (-0,13)

Significant events after the reporting period

- Johan Holmberg appointed new COO for SpectrumOne
- Ur & Penn chooses Ampilio as partner to execute EU expansion via Amazon
- Qbim becoming one of the preferred suppliers of BI services to Region Värmland
- BellPal chooses Ampilio as full service Martech agency
- Ampilio signs dutch company Vertellis BV for
- Ampilio signs with Danish company CS MEDICA A/S
- M Bilar Group increases heavily their marketing commitment to 3,615,000 SEK with Ampilio
- Ampilio opens up a sales and marketing office in South Africa
- Ampilio becomes global Service Provider Network partners with Amazon

**including share of earnings from our associated company EniroGroup AB as well as disposal of obsolete communication module in SpectrumOne platform*

About SpectrumOne AB

SpectrumOne is a leading technology company delivering an advanced Data Management, Analytics & Communications platform suite. Offered in a SaaS online service shipping with rich market data from various professional providers, SpectrumOne provides a unique solution to many leading actors across industry segments in various countries. Enabling clients with fast and easy access to data insight and visualization coupled with powerful search, segmentation, and mapping features. SpectrumOne allows data to be quickly enabled and operationalized, driving activities from customer communication to data science supporting business analysis, strategy, and growth. All of which can be enabled the same day with immediate results. SpectrumOne's headquarter is based in Stockholm, Sweden, responsible for Nordic sales and strategy, with additional sales and business development located in Norway, Finland, Belgium and Spain. SpectrumOne is listed on Nasdaq First North Growth Market in Stockholm.

www.spectrumone.com

CEO STATEMENT

QUADRUPLED TURNOVER AND ALMOST 70% GROSS MARGIN

Being able to share the figures for the fourth quarter and the whole year of 2021 is a great satisfaction. We are growing in triple digits compared to last year by quadrupling the turnover compared to last year. Keeping the same growth rate would mean we are to reach a quarter of a billion for the current year. That is one

remarkable growth - especially considering we had almost zero revenue in fourth quarter two years ago. Increasing our gross margins in this massive growth rate is yet another aspect worth mentioning about the operations.

I am really proud of us showing the operation is EBITDA positive for the quarter, not taken into consideration the depreciation and impairment of which a huge deal renders from the result in our minority holding Eniro. It is

our ambition to continue in the same pace regarding growth and profitability increase.

It is important to note that those depreciations and the impairment do not affect our cashflow and are as such only accounting maneuvers - we focus on the operations and the every-day business which as we show is growing rapidly.

ENIRO - A GREAT STORY NEVER TOLD

The report for Eniro was released last week and was pretty much as expected. A stabile revenue with acceptable margins. A burdensome part of the result derives from the depreciation and impairment - a part that directly affects P/L of SpectrumOne but is non-affective to our cashflow.

Eniro is the most expensive holdings in the group. Having sat ambitious goals on becoming the best Martech company in Europe it isn't a surprise I want to stress once again I believe there is a great value in owning Eniro, one of the largest Martech companies in our home region. As mentioned previously, very little has yet been communicated regarding this holding, but it certainly is a perfect strategic move in order to help us reach our long-term goals. We have promised this will also become clearer for everyone.

Hence, I want to announce that I am running for election in the board of directors. Before that, I am to be adjunct in the board - it's time to make sure the company has a clear path ahead and that the focus from the management stays on the relevant activities in order to capitalize on the immense potential we see in the company.

The impact for Eniro being owner-controlled with a well-defined corporate governance will change the outlook for the company. It will also lean and align the perception of the operation for investors - two challenges not properly addressed by the company - making Eniro a great story never told.

We are the only industrial owner, and we now have the liability to support and guide the company into the right direction, moving it into the future - **a responsibility we need to take with a steadfast mind and a bold strategy.**

A STRENGTHENED CONVICTION - AMAZON

We have invested much time and many resources into packaging our solutions for Amazon business for our clients. This has become a tremendous success for small and larger clients, proving our solution is well fit for a large part of the e-commerce. The past weeks we have communicated just some of the newly onboarded clients to the business of both Amazon and marketing in general for Ampilio. Us being perchance the most data-driven Martech-company is paying off - our customers experience the value, and they can see the growth and market shares we make possible for them to acquire.

Amazon has grown into the biggest e-commerce marketplace and cloud computing platform worldwide. Amazon as a sales channel differs greatly from Sweden's largest sites Google, Facebook, and Instagram etc. By being both a search engine and a marketplace, Amazon combines the best of both worlds and most visitors both start and end their buying journey on Amazon.

AMAZON SERVICE PROVIDER NETWORK

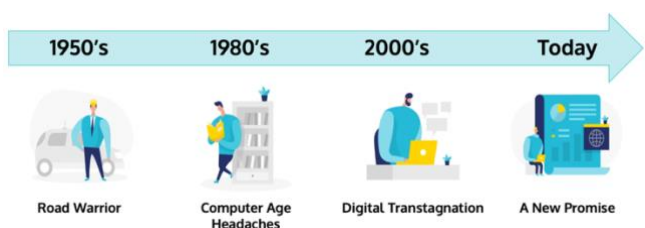
One of our most heavy investments in resources and capitalization is building up Amazon business to be fit for **Amazon SPN**. Being able to show the concrete services provided, proven track-record and a skilled organisation second to none have been just some of the requirements mandatory for being appointed and chosen to the Network by Amazon. We have now reached that stage, together with a committed team, where we are one of the first Swedish partners in this exclusive club. Appointed as a full-service agency also makes us one of few partners in the world with the full scope for Amazon. Having Amazon themselves promoting Ampilio and the services within the group is yet an additional step into our long-term of taking the European market with storm.

It should be noted once again, that SPN partners worldwide have an average turnover that far exceeds the group of SpectrumOne, which indicates that the potential for additional growth is immense for the partners included in the network, an opportunity for SpectrumOne to capitalize on. Keep a close eye on where this opportunity is going.

SUCCEEDING WITH SALES IN A TRANSFORMED BUSINESS WORLD

I believe new approaches to actively generate sales will make the difference in achieving our goals in this changing business environment.

During the pandemic we have learned how to conduct business in new ways - without traveling, without attending physical events, and with far fewer face-to-face meetings. While the new normal has not affected all industries equally, the major disruptions it has triggered in markets, customer behavior, and ways of working and living, mark a historic turning point. Digital tools have helped us navigate this changing world, and many of them will continue to stay with us in the future. European Business Magazine develops on their website how the



pandemic changed the way we will work in B2B sales for years to come.

The history of modern sales goes back to the 1950s, where salespeople sold products out of the back of their car. Every sales rep became their own mini business, and had to manage their own inventory, logistics and finance. That worked because they covered a dedicated market, but it did not maximize the efficiency of the sales teams. Starting in the 1980s, with the beginning of business technology coming to the fore, the role of salespeople started to evolve. The 2000s marked the beginning of digital transformation with a promise of new technologies should help salespeople spend more time in the field and with customers. With the use of software systems, productivity of sales teams was also increasing.

Today companies work with chats and multiple collaboration tools. Many of these tools came from B2C sales and marketing, where faster and more transparent customer interactions had already been developed.

Changes in the business environment are pushing our sales transformation. Today's industrial customers learn about products on the web, in videos, tutorials, forums, and from reference customers long before they interact directly with salespeople.

We therefore need to play on these channels to strengthen proactive sales. As a result, workflows in new customer acquisition and business development are changing. Even though selling industrial products is not something that can be done by mouse click only, all these new demands triggered a pressure for transformation in our B2B sales.

Today, all prospect touchpoints can be tracked by modern CRM systems and stored centrally in a common customer relationship database. Figure below shows the many different sources of customer interaction.



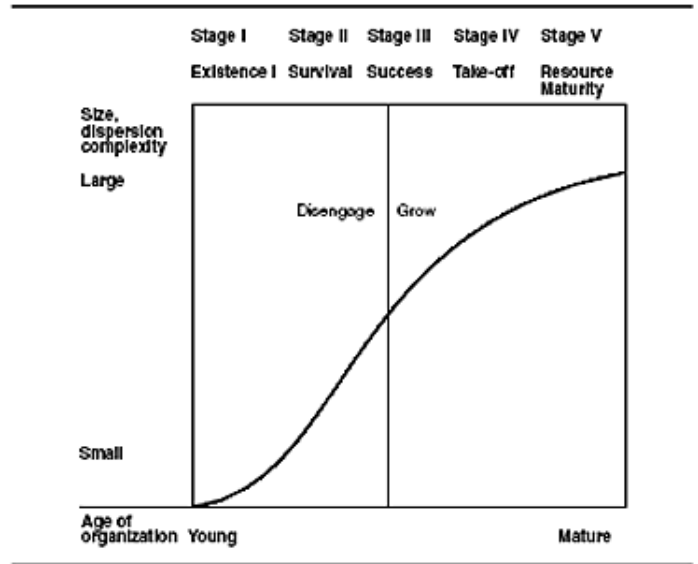
One of our key points have been focusing

fully on the sales and making sure our promise of growth is delivered. A key reason for us growing manifestly with over 400% since last year.

SMALL BUSINESS GROWTH - BIG COMPANIES' CREATION

Neil C. Churchill and Virginia L. Lewis in Harvard Business Review elaborates on the different stages of a small business growth and the development of successful and less successful small companies striving for growth.

Growth Stages



AN EVOLVING CREATION

Imagining SpectrumOne was started when I stepped in as CEO, there are several powerful and some painful phases we have entered and passed that have enabled us to complete our business development and reach each new step with new courage and potent activities for continued growth.

1. Existence

We initially struggled to obtain customers and delivering our services, not mainly because our product properties but rather because we lacked the ability to structure and process our go-to-market strategy but also a strategy that required completion before execution.

2. Survival

Validating we could be a workable business entity we entered the second phase. While survival was still main goal of the company we grew heavily in size and profitability. Still, with a heavy focus on our long-term goals and filling the gaps in the market. navigated this by taking bold decisions on every upcoming obstacle on our way but never betray our goals.

3. Success

Having reached this stage we faced several

options on where to head regarding the growth and stability of the company. It was fairly clear to everyone involved that our growth must continue. We didn't initially aim for a stable company, nor did we change the path when reaching here - we wanted market dominance.

4. **Take-off**

Take-off — What a promising word this is, intriguing and a load of anticipation. From trying to argue for ones raison d'être to Take-off in just over two years. Having the best sales and production teams in a fictionalized organisation convinces me we are now ready for this. A progressive impatience from my side is a driver to always delivering on goals for everyone involved yet making sure constantly taking calculated risks with a massive cost-control to keep our perchance market leading gross margins in the group. We are in the middle of the heat now and what is to become is so more captivating than what was. We are rising and aiming at making the big time.

5. **Resource maturity**

Having experienced rapid growth a company in this stage is forced to consolidate and control the financial gains. We are looking forward becoming a mature company leaving the take-off stage behind us, but we are committed to bring with us the opportunistic, entrepreneurial and go-getter attitude to the very last. I look forward talking more about this stage once reach it.

CRITICAL STEPS

Having reached the Take-off stage is made possible by the structured way of building a company with coping with the short-term challenges and daringly aiming on our ambitious goals. Some of the steps identified for our given success is among others carefully conceptualized sales funnels before creation of it. Other steps mandatory for reaching to where we are, have been

- *Research the competition*
- *Always open for identifying new opportunities*
- *Building customer data and creating lists to be able to segment and diverge the communication*
- *Strategic partnerships*
- *Leverage global platforms and learn from the best when us building ours*
- *Diversify our offer lineup*
- *Build passive income streams*
- *Acquire other businesses to complement our existing*

- *International expansion by acquisition and organic growth and strategic investments*

WHAT´S ON MY MIND

The one question taking most of my time and is what is it that means that some small and medium sized companies go on to become big companies, while most hit a growth plateau or even end up declining and going out of business? By illuminating this question to the very concrete basics of needs I have found a few ingredients in the journey to ensure our ongoing journey becomes a success story.

Innovation

I have experienced that successful companies don't just have good products and services; they innovate constantly to improve those products and services. We built this company on innovative ideas and opportunistic approach to our every challenge and opportunity. If relying on just few ideas for our business, our business would follow the lifecycle of that idea and sales would eventually mature and decline.

Access to markets

For us this means the global market. If we would limit our horizon to our local or national market, we would limit your growth potential. Exporting is hard, and risky, but if we want to become big, we need take that risk and invest in new markets, with bigger teams and bold investments.

Finance

Some figures show almost as many companies fail from running out of cash when trying to grow as do from running out of cash due to declining sales and losses. Global growth is expensive and cash intensive. To make sure we have access to the cash needed we need to manage our cash efficiently. Our investments show we have done a proper job here where most of our investments grow rapidly and by that, also the value of every idea, company, and business we control.

Leadership, people and process

I am fostered in big corporations where we had effective leadership, developed people and excellent business processes that we could replicate from location to location. Developing people, providing rewarding careers that mean that our organisation has a ready supply of future leaders already steeped in the culture, goals, and strategy of the organisation ready to be deployed to each new location we open are one key focus in forming the future organisation of SpectrumOne.

WE WORK FOR OUR SHAREHOLDERS

It is my role and personal responsibility to all of you shareholders to ensure our people are the best there are, and to endorse everyone to doing their very best to the best of their ability to deliver on every given goal.

I believe we have the team extremely well fit for this journey. I believe on every promise ever made and on delivering the best value to our shareholders, by ensuring we act as everyone in the team of SpectrumOne works for this as the company was solely their own.

SINCERELY YOURS,
HOSNI TEQUE-OMEIRAT
STOCKHOLM, FEB 2022

OPERATIONS

CUSTOMERS AND NEW BUSINESSES

The synergy effects between the companies through cross-selling and additional sales are beginning to yield results in increased revenues and new businesses. Overall, our Finnish subsidiary Oy Cemron AB is collaborating with Qbim AB as our business intelligence unit, while Ampilio AB is leading our martech unit together with the Trigger Company and Bizwell Sweden AB. During the fourth quarter it was decided that the most recent acquired company Observit AB will be distributed to the existing shareholders and therefore will be operated more independently from the other companies in the group.

REVENUE AND EARNINGS

The consolidated income statement for the fourth quarter of 2021 comprises the parent company SpectrumOne AB as well as the subsidiaries; VMSPlay Sweden AB, SpectrumOne AS, BizWell Sweden AB, Qbim AB, Cloud Explorers AS, Ådata Infosystems AB, the Trigger Company AB, OY Cemron AB, Ampilio AB and Observit AB.

Fourth quarter

Net sales for the fourth quarter of the year amounted to SEK 23.1 (8.4) million, an increase of SEK 14.7



million. The higher net sales are primarily caused by the acquisition of Ampilio AB and Observit AB as well as organic growth in the existing operations. The gross profit amounted to SEK 17.0 (7.1) million for the consolidated operations, with a gross margin at 72 (67) %. The higher gross margin is a result of a higher turnover while the direct costs increase in a slower pace.

Operating expenses excluding direct costs and depreciation amounted to SEK 16.7 (14.3) million. The personnel costs have increased from SEK 7.0 million to SEK 9.6 compared to Q3 2021 due to the acquisition of Observit AB and recruitment of a new COO, Nordic Head of Sales Manager of Amazon Department. Depreciation and amortizations amounts to SEK 75.4 (8.0) million including share of earnings from associated companies as well as disposal of obsolete communication module in SpectrumOne platform. The share of earnings from associated companies refers to our ownership in Eniro Group AB (publ) and amounts to SEK 47.0 million, of which SEK 13.7 million is depreciation of goodwill and SEK 33.3 million is our share of the result for Eniro Group AB (publ) for Q4 2021. The disposal of obsolete communication module in SpectrumOne platform amounts to SEK 16,3 million.

Operating profit (EBIT) for the period amounted to SEK -75.1 (-15.2) million. The operating margin is negative. Net financial items amounted to SEK -1.0 (-5.9) million. Profit before tax for the period amounted to SEK -76.1 (-21.2) million. Earnings per share before dilution amounted to SEK -0.25 (-0.11).

Twelve months

Net sales after twelve months amounted to SEK 60.8 (14.8) million, an increase of SEK 46.0 million. The gross profit was SEK 41.5 (17.1) million for the consolidated operations, with a gross margin at 67.6% (71.8%). Operating expenses excluding direct costs and depreciation amounted to SEK 47.8 (31.7) million. Depreciation amounts to SEK 140.8 (23.7) million including share of earnings from associated companies and disposal of obsolete communication module in SpectrumOne platform. The depreciations have increased compared to last year mainly because of investment in Eniro Holding AB shares. Operating profit (EBIT) for the period amounted to SEK -147.2 (-38.6) million. Net financial items amounted to SEK -9.3 (13.0) million. Profit before tax for the period

amounted to SEK -157.0 (-25.5) million. Earnings per share before dilution amounted to SEK -0.50 (-0.13)

CASH FLOW AND FINANCIAL POSITION

Fourth quarter

Cash flow from operating activities before changes in working capital amounted to SEK -0.7 (-13.1) million for the fourth quarter. Changes in working capital have affected cash flow by SEK -2.3 (-12.7) million. Cash flow from operating activities after changes in working capital amounted to SEK - 2.9 (-25.8) million. Investment activities had a cash flow effect of SEK -1.2 (0.3) million during the period. Cash flow from financing activities was SEK 9.1 (79.0).

Twelve months

Cash flow from operating activities before changes in working capital amounted to SEK - 15.7 (-23.2) million for the full year. Changes in working capital had an impact on cash flow with SEK - 16.8 (-2.7) million. Cash flow from operating activities after changes in working capital amounted to SEK -32.4 (-25.9) million. Investment activities affected cash flow during the period with SEK -208.3 (0.3) million. Financing activities amounted to SEK 194.6 (79.1) million are explained by issuance of share capital during the year as well as loans.

EQUITY AND SHARE

The number of registered shares at the end of the quarter amounted to 364,220,904. The company's equity ratio amounts to 74.7 (64.0) %.. The quota value for the SpectrumOne AB:s shares is SEK 0.1 per share.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- Ur & Penn chooses Ampilio as partner to execute EU expansion via Amazon
- Qbim has qualified for becoming one of the preferred suppliers of BI services to Region Värmland
- BellPal chooses Ampilio as full service Martech agency
- Ampilio signs dutch company Vertellis BV
- Ampilio signs with Danish company CS MEDICA A/S

- M Bilar Group increases heavily their marketing commitment to 3,615,000 SEK with Ampilio
- Ampilio opens up a sales and marketing office in South Africa
- Ampilio becomes global Service Provider Network partners with Amazon
- Johan Holmberg appointed new COO for SpectrumOne

INVESTMENTS

No material investments in tangible assets was made in the fourth quarter.

PERSONNEL

The number of employees at the end of the quarter amounted to 51 (40) persons, of which 3 work on a consultancy basis.

PARENT COMPANY

The operations of the parent company include group management, finance and IR / PR. The parent company's turnover for the fourth quarter, which in its entirety is intra-group, amounted to SEK 0.4 (0.2) million and other income to SEK 0.0 (0.1) million. Profit before tax for the period amounted to SEK – 37.2 (-12.7) million.

TRANSACTIONS WITH RELATED PARTIES

Fredric Forsman, chairman of the board, has during the quarter invoiced the Company for legal services amounting to SEK 0.36 million.

RISKS

Regarding risks, please refer to the Annual Report 2020.

ACCOUNTING POLICIES

From fiscal year 2014, the annual and consolidated financial statements are established by applying the Swedish Annual Accounts Act and the Swedish Accounting Standards Board BFNAR 2012:1 Annual report and consolidated (K3).

AUDIT

This report has not been reviewed by an auditor.

ANNUAL REPORT

SpectrumOne AB's annual report has been available on the website - www.spectrumone.com, from March 10, 2021.

DIVIDEND

The board of directors has decided to propose to the annual general meeting that no dividend shall be paid for financial year 2021.

NOMINATION COMMITTEE

The Nomination Committee for SpectrumOne consists of Örjan Berglund (chairman), Magnus Orregård, appointed by Vildmarksstugor i Norrland AB, Fredrik Crafoord, appointed by Crafoord Capital Partners AB and Fredric Forsman, chairman of the board.

UPCOMING REPORTS AND EVENTS

Interim Report Q1 2022 May 2, 2022
Annual report will be published at least three weeks in advance of the Annual meeting
Annual General Meeting June 1, 2022
Interim Report Q2 2022, August 18, 2022
Interim Report Q3 2022, October 27, 2022

Stockholm, February 2022

Fredric Forsman, chairman of the board
Hosni Teque-Omeirat, member
Cecilia Hjertzell, member
Anders Hugosson, member

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INCOME STATEMENT - GROUP

SEK, thousands	Q4 21	Q4 20	YTD 21	YTD 20
Net revenue	23 111	8 420	60 801	14 786
Work performed for its own use and capitalised	88	1 927	393	7 237
Other income	127	239	243	763
Total revenue	23 326	10 586	61 437	22 786
Cost of goods	440	-	-328	-
Cost of services	-6 769	-3 475	-19 625	-5 655
Other external costs	-7 084	-3 661	-20 284	-15 279
Personnel costs	-9 593	-10 615	-27 526	-16 743
Depreciation and amortization	-12 114	-8 062	-39 432	-23 148
Other expenses	-16 271	-	-16 271	-
Loss on sale of subsidiaries	-	-	-0	-
Share of earnings from associated companies	-47 040	-	-85 148	-598
<i>Total operating expenses</i>	<i>-98 431</i>	<i>-25 813</i>	<i>-208 614</i>	<i>-61 423</i>
Operating profit	-75 105	-15 227	-147 177	-38 638
Interest income and similar items	345	36	391	152
Interest expenses and similar items	-1 353	-5 975	-10 227	-8 449
Profit from participation in associated companies	-	-	-	21 369
<i>Net financial</i>	<i>-1 008</i>	<i>-5 939</i>	<i>-9 836</i>	<i>13 072</i>
Earnings before tax	-76 113	-21 166	-157 013	-25 566
Change deferred taxes	589	589	3 388	966
Tax on profit	-954	-467	-1 540	-467
Earnings	-76 478	-21 044	-155 165	-25 067
Earnings attributable to parent company	-76 478	-21 044	-155 165	-25 067
Earnings attributable to minority interest	-	-	-	-
Earnings	-76 478	-21 044	-155 165	-25 067
Number of shares before dilution	364 220 904	188 924 885	227 763 071	164 111 621
Number of shares after dilution	471 993 146	227 763 071	364 220 904	227 763 071
Number of shares on average before dilution	310 985 713	188 924 885	310 985 713	188 924 885
Earnings per share, before dilution	-0,25	-0,11	-0,50	-0,13
Number of shares on average after dilution	289 799 825	227 763 071	489 799 825	227 763 071
Earnings per share, after dilution	-0,26	-0,09	-0,32	-0,11



BALANCE SHEET – GROUP

SEK, thousands	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Sep 30, 2020	Jun 30, 2020
ASSETS							
<i>Fixed assets</i>							
Intangible assets							
Goodwill	104 163	103 627	56 752	54 610	50 469	56 054	46 124
Intangible assets	55 299	57 857	61 236	64 985	64 985	68 734	72 484
Capital expenditure for research and development	4 045	19 234	20 887	23 269	22 668	22 293	23 590
Total intangible assets	163 507	180 718	138 875	142 864	138 122	147 081	142 198
Tangible assets							
Equipment, tools and installations	216	520	425	122	124	422	65
Inventory	63	88					
Total tangible assets	279	608	425	122	124	422	65
Financial assets							
Shares in associated companies	101 649		158 265				
Other financial assets	444	414	484	60	60	1 252	39
Total financial assets	102 093	149 104	158 749	164 045	60	1 252	39
Total fixed assets	265 879	330 430	298 049	307 031	138 306	148 755	142 302
<i>Current assets</i>							
Receivables							
Account receivables	11 502	12 341	6 414	4 697	4 999	1 734	2 875
Other receivables	2 933	2 158	874	2 915	2 365	4 931	6 210
Tax claims	935	2 154	1 395	1 028	153		
Prepayments and accrued income	1 656	3 025	2 339	1 161	9 494	4 415	2 380
Total receivables	17 026	19 678	11 022	9 801	17 011	11 080	11 465
Cash and bank balance	13 975	8 938	5 118	30 915	60 154	6 637	5 579
Total current assets	31 001	28 616	16 140	40 716	77 165	17 717	17 044
TOTAL ASSETS	296 880	359 046	314 189	347 747	215 471	166 472	159 346

BALANCE SHEET - GROUP

SEK, thousands	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Sep 30, 2020	Jun 30, 2020
Equity							
Share capital	36 422	36 422	32 867	27 109	22 776	18 892	18 104
Not registered share capital	-	-	27 396	-	741	-	-
Other capital contribution	4 002	7 903	342 564	244 180	179 468	141 837	124 782
Other equity	177 120	244 172	-138 728	-116 905	-86 663	-119 926	-108 179
Total equity	217 544	288 497	264 099	154 384	116 322	40 803	34 706
Provisions							
Deferred taxes	13 068	13 679	14 468	14 989	14 990	15 631	15 989
Total provisions	13 068	13 679	14 468	14 989	14 990	15 631	15 989
Liabilities							
Long-term liabilities							
Convertible loans	-	-	-	-	0	10 000	10 000
Other long-term liabilities	239	286	332	384	47	95	157
Total long-term liabilities	239	286	332	384	47	10 095	10 157
Short-term liabilities							
Bank overdraft	-	-	-	-	-	-	-
Account payables	4 716	9 809	4 818	7 088	12 048	1 114	3 024
Tax liabilities	1 107	1 402	326	447	548		
Convertible loans	9 900	10 043	9 783	10 043	9 509	17 540	17 780
Other current liabilities	43 236	29 127	28 309	154 431	47 667	72 943	72 559
Accrued expenses and deferred income	7 069	6 203	4 949	5 981	14 340	8 346	5 132
Total short-term liabilities	66 028	56 584	48 185	177 990	84 112	99 943	98 495
Total liabilities	66 267	56 870	48 517	178 374	84 159	110 038	108 652
TOTAL EQUITY AND LIABILITIES	296 879	359 046	327 084	347 747	215 471	166 472	159 346

SHAREHOLDER'S EQUITY – GROUP

SpectrumOne – Report for the fourth quarter of 2021

Group	Share capital	Not registered share cap.	Other contributed capital	Currency translation reserve	Retained earnings	Total	Minority interest	Total shareholder capital
Opening balance Oct 1, 2021	36 422	-	408 643	-	-156 568	288 497	-	288 497
New issue	-	-	-	-	-	-	-	-
Costs new issue	-	-	-1 010	-	-	-1 010	-	-1 010
Convertible bonds, equity part	-	-	144	-	-	144	-	144
Not registered capital	-	-	-	-	-	-	-	-
Sale of subsidiary	-	-	-	-	-	-	-	-
Earnings in sold daughters	-	-	-	-	-	-	-	-
Translation difference	-	-	15 915	-	-	6 391	-	6 391
Earnings	-	-	-	-	-76 477	-76 477	-	-76 477
Equity reduction	-	-	-	-	-	-	-	-
Closing balance Dec 31, 2021	36 422	-	423 692	-	-255 558	217 545	-	217 545

Group	Share capital	Not registered share cap.	Other contributed capital	Currency translation reserve	Retained earnings	Total	Minority interest	Total shareholder capital
Opening balance Oct 1, 2020	18 892	-	141 837	-	-119 926	40 803	-	40 803
New issue	3 884	-	23 322	-	12 074	39 280	-	39 280
Costs new issue	-	-	-	-	-	-	-	-
Convertible bonds, equity part	-	-	747	-	-	747	-	747
Not registered capital	-	741	13 562	-	-	14 303	-	14 303
Sale of subsidiary	-	-	-	-	-	-	-	-
Earnings in sold daughters	-	-	-	-	-	-	-	-
Translation difference	-	-	-	-	145	145	-	145
Earnings	-	-	-	-	21 044	21 044	-	21 044
Equity reduction	-	-	-	-	-	-	-	-
Closing balance Dec 31, 2020	22 776	741	179 468	-	-	116 322	-	116 322

SHAREHOLDER'S EQUITY – GROUP

SpectrumOne – Report for the fourth quarter of 2021

Group	Share capital	Not registered share cap.	Other contributed capital	Currency translation reserve	Retained earnings	Total	Minority interest	Total shareholder capital
Opening balance Jan 1, 2021	22 776	741	179 468	-	-86 663	116 322	-	116 322
New issue	12 905	-741	253 024	-	-	265 188	-	265 188
Costs new issue	-	-	-8 510	-	-	-8 510	-	-8 510
Convertible bonds, equity part	-	-	101	-	-	101	-	101
Not registered capital	-	-	-	-	-	-	-	-
Sale of subsidiary	-	-	-	-	-	-	-	-
Earnings in sold daughters	-	-	-	-	-	-	-	-
Translation difference	-	-	-391	-	-	-391	-	-391
Earnings	-	-	-	-	-155 165	-155 165	-	-155 165
Equity reduction	-	-	-	-	-	-	-	-
Closing balance Dec 31, 2021	35 681	-	423 692	-	-241 828	217 545	-	217 545

Group	Share capital	Not registered share cap.	Other contributed capital	Currency translation reserve	Retained earnings	Total	Minority interest	Total shareholder capital
Opening balance Jan 1, 2020	16 411	-	101 075	3 483	-115 139	5 830	-	5 830
New issue	6 365	-	64 084	-	6 749	77 198	-	77 198
Costs new issue	-	-	-	-	-	-	-	-
Convertible bonds, equity part	-	-	747	-	-	747	-	747
Not registered capital	-	741	13 562	-	-	14 303	-	14 303
Sale of subsidiary	-	-	-	-	-	-	-	-
Earnings in sold daughters	-	-	-	-	-	-	-	-
Translation difference	-	-	-	-3 483	145	-3 338	-	-3 338
Earnings	-	-	-	-	21 582	21 582	-	21 582
Equity reduction	-	-	-	-	-	-	-	-
Closing balance Dec 31, 2020	22 776	741	179 468	-	-	116 322	-	116 322

CASH FLOW STATEMENT – GROUP

SEK, thousands	Q4 21	Q4 20	YTD 21	YTD 20
Cash flow from operating activities before working capital changes	-678	-13 104	-15 673	-23 186
Changes in working capital	-2 254	-12 686	-16 782	-2 694
Cash flow from operating activities after working capital changes	-2 932	-25 790	-32 455	-25 880
Cash flow from investing activities	-1 223	298	-208 338	299
Cash flow from financing activities	9 192	79 009	194 614	79 097
Cash flow for the period	5 037	53 517	-46 179	53 516
Cash and cash equivalents at beginning	8 938	6 637	60 154	6 638
Cash and cash equivalents at end	13 975	60 154	13 975	60 154

INCOME STATEMENT – PARENT COMPANY

SEK, thousands	Q4 21	Q4 20	YTD 21	YTD 20
Net revenue	400	200	1 141	900
Work performed for its own use and capitalised	-			
Other income	1	54	41	327
Total revenue	401	254	1 182	1 227
Cost of services	-	-	-	-
Other external costs	-2 457	241	-9 003	-6 998
Personnel costs	-1 359	-7 238	-4 067	-9 482
Other expenses	-33 749		-33 749	-
Loss on sale of subsidiaries		-		
Depreciation and amortization		-		
<i>Total operating expenses</i>	<i>-37 565</i>	<i>-6 997</i>	<i>-46 819</i>	<i>-16 480</i>
Operating profit	-37 164	-6 743	-45 637	-15 253
Share of earnings from associated companies	-	-	-	-
Interest income and similar items	272	8	311	8
Interest expenses and similar items	-1 029	-5 963	-9 667	-8 649
Unrealized loss	-	-	-	-
<i>Net financial</i>	<i>-757</i>	<i>-5 955</i>	<i>-9 356</i>	<i>-8 641</i>
Earnings before tax	-37 921	-12 698	-54 993	-23 894
Group contribution	-	-	-	-
Tax on profit	-	-	-	-
Earnings	-37 921	-12 698	-54 993	-23 894

BALANCE SHEET – PARENT COMPANY

SEK, thousands	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Sep 30, 2020	Jun 30, 2020
ASSETS							
Subscribed but unpaired share capital			12 896				
<i>Fixed assets</i>							
Financial assets							
Shares in subsidiaries	189 063	203 443	142 125	132 125	121 125	124 350	107 850
Shares in associated companies	186 797	186 797	187 435	163 985		-	-
Total financial assets	375 860	390 240	329 560	296 110	121 125	124 350	107 850
Total fixed assets	375 860	390 240	329 560	296 110	121 125	124 350	107 850
<i>Current assets</i>							
Receivables							
Account receivables	0	-	-	63	125	250	375
Receivables from group companies	15 356	30 528	28 319	23 579	17 291	15 932	13 766
Other receivables	318	271	296	2 589	2 280	3 753	5 541
Prepayments and accrued income	19	125	165	493	8 693	1 385	1 904
Total receivables	15 693	30 924	28 780	26 724	28 389	21 320	21 586
Cash and bank balance	2 878	147	1 021	21 274	55 670	101	2 212
Total current assets	18 571	31 071	29 801	47 998	84 059	21 421	23 798
TOTAL ASSETS	394 431	421 311	372 257	344 108	205 184	145 771	131 648

BALANCE SHEET – PARENT COMPANY

SpectrumOne – Report for the fourth quarter of 2021

SEK, thousands	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Sep 30, 2020	Jun 30, 2020
EQUITY and LIABILITIES							
<i>Equity</i>							
Restricted equity							
Share capital	36 422	36 422	32 867	27 108	22 776	18 892	18 105
Other equity							
Total restricted equity	36 422	36 422	32 867	27 108	22 776	18 892	18 105
Unrestricted equity							
Not registered share capital	-	-	27 396	-	741	-	-
Share premium reserve	487 092	489 616	411 761	306 825	228 270	146 102	130 390
Accumulated loss	-134 931	-134 931	-134 931	-134 931	-96 728	-107 022	-107 022
Earnings	-54 993	-17 072	-11 847	-21 080	-23 894	-11 218	-8 916
Total unrestricted equity	297 168	337 613	292 379	150 814	108 389	27 862	14 452
Total equity	333 590	374 035	325 246	177 922	131 165	46 754	32 557
<i>Liabilities</i>							
Long-term liabilities							
Convertible loans	-	-	-	-	-	10 000	10 000
Total long-term liabilities	-	-	-	-	0	10 000	10 000
Short-term liabilities							
Account payables	282	1 124	1 592	2 233	8 371	669	1 556
Tax liabilities	70	68	57	54	54		
Current liabilities to group companies	12 835	12 038	11 638	5 070	5 575	1 450	-
Convertible loans	9 900	10 043	9 783	10 043	9 509	17 540	17 780
Other current liabilities	37 034	23 775	22 145	147 003	42 183	68 344	68 100
Accrued expenses and deferred income	720	228	1 796	1 783	8 327	1 014	1 655
Total short-term liabilities	60 841	47 276	47 011	166 186	74 019	89 017	89 091
Total liabilities	60 841	47 276	47 011	166 186	74 019	99 017	99 091
TOTAL EQUITY AND LIABILITIES	394 431	421 311	372 257	344 108	205 184	145 771	131 648