



# Q3

## INTERIM REPORT

*July – September 2020*

SpectrumOne AB (publ) 556526-6748



**SPECTRUM**ONE

## Third quarter 2020

- Net sales amounted to MSEK 4.3 (2.5)
- EBITDA amounted to MSEK -1.6 (-5.6)
- EBT amounted to MSEK -10.1 (-10.7)
- Earnings per share before dilutions amounted to SEK -0.05 (-0.08)
- SpectrumOne's rights issue of free-of-payment units is oversubscribed
- SpectrumOne acquires the digital marketing agency The Trigger Company AB
- SpectrumOne has closed acquisition of Å-Data Infosystems AB

## Significant events after the reporting period

- Extraordinary General Meeting elected Anders Hugosson as a new member of the Board and gave mandate to the Board to issue new shares, convertible and/or warrants.

## 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 Oslo, Norway. SpectrumOne is listed on Nasdaq First North Growth Market in Stockholm.

[www.spectrumone.com](http://www.spectrumone.com)

# CEO statement

## **Our sales strategy is becoming a winning game**

*Having experienced and still undergoing one of the worst economic downturns in recent history, our sales strategy is now more than ever really being put to the test. Our sales strategy is founded on the firm belief that we are creating greater value with our offerings than competing solutions on the market. We have solid evidence now from our clients, that Prism as a data manager along with powerful insight-providing capacities, delivers great gain for every organization analyzing and working with large amounts of data. I believe the data-driven organization to be the future for every enterprise. We witness now in practically every case, that our most significant competitors are not other Data Analytics solution providers, but in fact the non-analytic approach, decision makers without any pre-set criteria. A still very widely accepted methodology but very far from the highly insightful and cutting-edge innovative platform of Prism.*

*The revenue figures of the quarters represent the low activity months of July and August very much. A disappointment from some points of view but the future strongly strengthens my confidence. And though our subsidiary of BizWell is still a huge strain to our numbers I am pleased that Prism keeps attracting clients in larger numbers and sizes. More importantly, our main criteria's such as usage time, screen time for users, integration possibilities and value added to business are on the rise. Our core is more valuable than ever before. And our core is where the high margins are found resulting in maintaining the overall margins over 60% despite the burdening results from BizWell.*

### **What about Data**

Data storytelling has been exclusively focused on analytics, telling stories with data insights. What we are doing is expanding the definition of data storytelling to include data management, we want to enable our customers to tell their stories with accurate, concurrent and concise data. Scott Taylor, the "Data Whisperer", said "*if your data management story isn't any good, then your analytics data story will be a tragedy*". Hence, data and analytics need to be much more strongly linked. It's clear that the industry is moving in the direction of more integration points between information production and analytic consumption. This area is one of the powerful and key strengths of Prism, the very same sweet spot we identified several years ago when we started developing Prism accordingly.

### **Our partner's response**

This is also what our current and partners to be experience and agree upon. During these

challenging times we have been able to acquire and sign several new clients thanks to our developing partnership with a large international actor within business data. One such new client, which now our single largest instance, with 10 departments with over 50 users operating the platform daily. Such a partnership has made it possible for us to sign the majority actors in the utility market in Norway, in a short space of time we believe we will have the entire market in one specific industry. An extremely good indication that solutions that satisfy the needs of a particular segment can quickly be scaled to similar actors in the same market.

Our Partners have challenged us, developed us, worked together with us, elevating our professionalism and enriched our offering, opened doors for us and made us their key software supplier and close partner for their clients to use for analyzing their data. Because we share the same vision - to transform and



develop the business data industry into the next generation of industry.

### **Prism is key and makes a difference**

Having proved the gain with the platform and received multiple customer testimonials, far exceeding both our own and our partners expectations, the path for signing profitable and long-term partnership is clear. Not just in the local Norwegian market but on a broader international level. Signing a full long-term wider partnership with our largest partner is on top of our agenda. We had hoped we would be able to communicate more details during the third quarter but sometimes things take longer time due to circumstances I cannot influence. However a partnership built on strong foundations of demonstratable client onboard and success, I believe, is a preferable and more fundamental approach. I am fully comfortable saying that a full long-term partnership agreement will be concluded during the final quarter. It will in an instance change the course of this company, as an analyst chose to express himself a couple of weeks ago.

### **Our success so far**

#### ***The acquisition of The Trigger Company***

I am thrilled that since last quarterly report we have acquired another two companies related to our offerings within Prism. The Trigger Company, a digital marketing agency was acquired by us this quarter. Trigger have built a team and a company culture with a strong client focus, very similar to what we are doing in SpectrumOne. The similarities will ensure a speedy implementation, the complementary synergies will make both of companies stronger. Even though the pandemic and the economic recession have hit the company hard I foresee a great potential for Trigger to be executed on within the family of the SpectrumOne group. The Trigger Company is connecting to yet another part of the value chain with our clients. As

mentioned earlier, SpectrumOne has ambitious plans to escalate business and expand into the European continent. While offering an easy SaaS service shipping with rich market data from various professional providers we haven't so far had any execution power to lead our clients in their digitization journey, this is where Trigger will be connected to our offering forming a very key aspect and set of capabilities.

#### ***The acquisition of Å-data***

Å-data is yet another great acquisition we have been able to close during the third quarter. For many years Qbim have optimized, enhanced and further developed others' systems. A development that have led to huge successes for others. With SpectrumOne we have taken Qbim to yet another level of development and visualization. These synergies we will now use to further create more value, more smartness and a tremendous simplicity with Å-data. Having shown great skills in developing and commercializing a product within their enterprise planning platform, I foresee a big potential in Å-data. Qbim is also aiming at increasing their stake in the public business, a business where Å-data is a strong and reliant partner and where simplicity and digitization is an increasing demand from the market. With the support of SpectrumOne and Qbim, Å-data gets the opportunity to develop into a vendor of the 21st century and SpectrumOne will be able to increase the penetration level into the public sector.

#### ***New customers***

Current and developing partners has supported us in signing new clients within various branches. As mentioned above, one such new client is one with 10 departments with over 50 users operating the platform daily - a hugely important KPI. Our partnerships have made it possible to sign the majority actors in the utility market in Norway - and aiming at taking the entire market!

This achievement is to be scaled to other markets as well.

### ***Trademark protection approved***

SpectrumOne has been granted trademark protection in the EU from European Union Intellectual Property Office. SpectrumOne no longer has any obstacles to investing, expanding and partnering with partners within the EU. We got the protection in the two classes we applied for, class 42 which is IT services and class 35 which is Marketing, Consumer Information and Business Assistance. A protection that shows our sincere dedication to fulfill any possible requirements from partners to come.

### ***New board member***

As a response to our growth, increase in our assets and need to operate strategically at an international level, I am pleased that Anders Hugosson, former CEO of UC, is nominated and chosen as new board member confirmed at the extraordinary general meeting. Having pinpointed the business data industry as one of the most interesting businesses for Prism to really make a difference, it is an invaluable asset for us to have Hugosson in our board. I have been determined to have him with us, so I was very excited when he joined us. For me, Hugosson has chosen us, rather than us choosing him. A great success for us, a rather small company, to have such a senior and experienced individual joining the team. His contribution, I am certain, will be tremendous both in the very short and long term.

### ***Additional success to come soon***

#### ***Divestment of Asset in Qbim***

Previously I have talked about the huge opportunity found in Qbims portfolio. Today I want to reveal that the revolutionary platform we found and have further developed is Trafikportalen. Trafikportalen is the latest addition to the SaaS service portfolio and is

aimed at both the public transport companies and the general public. By collecting data on the vehicles' position, lines and stops, a real-time map is delivered for each region's public transport, both for buses and trains. A truly groundbreaking tool that many transportation companies have been looking for and that has the potential of becoming the world leading platform for such services. Global dominants in the market such as Swiftly, with far less advanced offerings, are requesting up to 3 MSEK in annual fees, we are convinced we can charge 1,5-2 MSEK in an annual retainer.

A great tool, but not in line with our core business of Business Intelligence and Analytics makes the decision of divesting the software as a bundled corporation clearly reasonable. Since purchasing Qbim we have continued developing the platform in order to make it not only attractive to our clients but also packaged and incorporated ready for divestment. This is an opportunity we are still working on and the different ways to divest the business are evaluated. I will make sure the divestment of that tool will directly benefit our shareholders.

### ***International acquisition***

As stated in earlier communications we have a clear expansion plan internationally. This has led us to evaluate the European market for the right acquisition to merge with our existing international operations. We are currently looking at companies in UK specifically. UK holds the single largest Martech market in Europe and is growing rapidly. The uncertainty regarding the Brexit discussions has made it possible for us to enter the market to a much lower cost than expected despite the fact that the opportunities to do business in the UK have not by any means diminished.

Stockholm, November 2020  
Hosni Teque-Omeirat  
CEO

## OPERATIONS

### CUSTOMERS AND NEW BUSINESSES

During the third quarter, The Trigger Company AB and Å-data Infosystems AB were acquired. These companies strengthen the company group's know-how as well adding new business. Especially Å-data Infosystems AB's customers and network within the public sector is very valuable as other companies in the group are aiming for that sector also.

### REVENUE AND EARNINGS

The consolidated income statement for the third quarter of 2020 comprises the parent company SpectrumOne AB and the subsidiaries VMSPay Sweden AB, SpectrumOne AS, Cloud Explores AS, BizWell Sweden AB and Qbim AB for the full period as well as Å-data Infosystems AB and The Trigger Company AB for the month of September only.

#### Third quarter

Net sales for the third quarter of the year amounted to SEK 4.3 (2.5) million, an increase of SEK 1,8 million or 72 %. The total sales amounted to SEK 6.2 million and the increase is caused by work performed for its own use and capitalized by Cloud Explorers, a fully owned subsidiary. The gross profit amounted to SEK 2.6 (1.1) million for the consolidated operations, with a gross margin at 60 % (42 %).

Operating expenses excluding direct costs and depreciation amounted to SEK 6.1 (6.6) million. The personnel costs have increased due to the acquisitions of new subsidiaries and is higher than previous quarter, but still on a lower level compared to the same quarter last year. Depreciation and amortizations amounts to SEK 7.9 (3.8) million, an increase mainly because of the new acquisitions of subsidiaries during 2020.

Operating profit (EBIT) for the period amounted

to SEK -9.6 (-10.0) million, and the operating margin is negative. Net financial items amounted to SEK -0.5 (-0.7) million. Earnings before tax for the period amounted to SEK -10.1 (-10.7) million.

#### First nine months

Net sales for the first nine months amounted to SEK 8.2 (8.8) million, a decrease of SEK 0.6 million. The gross profit was SEK 5.8 (3.7) million for the consolidated operations, with a gross margin at 71 % (41%). Operating expenses excluding direct costs and depreciation amounted to SEK 18.4 (25.6) million. Depreciation amounts to SEK 15.5 (13.1) million including share of earnings from associated companies. Operating profit (EBIT) for the period amounted to SEK -23.2 (-35.1) million. Net financial items amounted to SEK 19.1 (-2.6) million. Apart from the extra-ordinary income as regards the re-valuation of our shares in Cloud Explorers, the Group is charged with interest expenses for convertible loans and short-term loans. Profit before tax for the period amounted to SEK -4.1 (-37.7) million.

### CASH FLOW AND FINANCIAL POSITION

#### Third quarter

Cash flow from operating activities before changes in working capital amounted to SEK -2.1 (-6.3) million for the third quarter. Changes in working capital have affected cash flow by SEK 2.1 (-11.8) million. Consequently, cash flow from operating activities after changes in working capital amounted to SEK -0.07 (-18.2) million. Investment activities had a cash flow effect of SEK -13.8 (-1.6) million during the period. Cash flow from financing activities was SEK 14.9 (18.6) million.



### First nine months

Cash flow from operating activities before changes in working capital amounted to SEK - 9.8 (-24.8) million for the first nine months. Changes in working capital had a positive impact on cash flow of SEK 36.2 (-5.0) million. Cash flow from operating activities after changes in working capital amounted to SEK 26.5 (-29.8) million. Investment activities affected cash flow negative during the period with SEK 102 (6.1). Financing activities amounted to SEK 82.1 (32.1).

### EQUITY AND SHARE

The number of registered shares at the end of the quarter amounted to 188 924 885. During the third quarter, the share capital has been increased by SEK 787 993. The company's equity ratio amounts to 24.5 (54.7) %.

### Significant events after the reporting period

- Extraordinary General Meeting elected Anders Hugosson as a new member of the Board and gave mandate to the Board to issue new shares, convertible and/or warrants.

### Investments

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

### Personnel

The number of employees at the end of the quarter amounted to 32 (9) persons, of which one person receives compensation through invoicing from his own company.

### Parent company

Parent company sales for the third quarter amounted to SEK 0.3 (0.0). Profit before tax for the period amounted to SEK -2.3 (-1.3) 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 2019.

### 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](http://www.spectrumone.com), from May 18, 2020.

### UPCOMING REPORTS AND EVENTS

Interim Report Q4 2020, February 17, 2021

### Stockholm, November 2020

Fredric Forsman, chairman of the board  
Hosni Teque-Omeirat, board member and CEO  
Erik Fagerlid, board member

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## INCOME STATEMENT - GROUP

SEK, thousands	Q3 20	Q3 19	YTD 20	YTD 19
Net revenue	4 325	2 517	8 162	8 801
Work performed for its own use and capitalised	1 665	-	4 590	-
Other income	250	-	252	-
<b>Total revenue</b>	<b>6 240</b>	<b>2 517</b>	<b>13 004</b>	<b>8 801</b>
Cost of services	-1 764	-1 458	-2 351	-5 150
Other external costs	-3 116	-4 318	-12 069	-17 703
Personnel costs	-3 014	-2 360	-6 372	-7 926
Depreciation and amortization	-7 949	-3 792	-14 862	-11 332
Other expenses	-	-	-	-
Loss on sale of subsidiaries	-	-	-	-
Share of earnings from associated companies	8	-571	-599	-1 790
<i>Total operating expenses</i>	<i>-15 835</i>	<i>-12 499</i>	<i>-36 253</i>	<i>-43 901</i>
<b>Operating profit</b>	<b>-9 595</b>	<b>-9 982</b>	<b>-23 249</b>	<b>-35 100</b>
Interest income and similar items	-	57	254	195
Interest expenses and similar items	-490	-769	-2 487	-2 775
Profit from participation in associated companies	-	-	21 368	-
<i>Net financial</i>	<i>-490</i>	<i>-712</i>	<i>19 136</i>	<i>-2 580</i>
<b>Earnings before tax</b>	<b>-10 085</b>	<b>-10 694</b>	<b>-4 113</b>	<b>-37 680</b>
Change deferred taxes	825	-	1 375	-
Tax on profit	-	539	-	2 111
<b>Earnings</b>	<b>-9 260</b>	<b>-10 155</b>	<b>-2 738</b>	<b>-35 569</b>
Earnings attributable to parent company	-9 260	-10 155	-2 738	-35 569
Earnings attributable to minority interest	-	-	-	-
<b>Earnings</b>	<b>-9 260</b>	<b>-10 155</b>	<b>-2 738</b>	<b>-35 569</b>
Number of shares before dilution	181 044 961	108 376 814	164 111 621	108 376 814
Number of shares after dilution	188 924 885	54 188 407	188 924 885	164 111 621
Number of shares on average before dilution	181 044 961	119 825 907	181 044 961	119 825 907
Earnings per share, before dilution	-0,05	-0,08	-0,02	-0,30
Number of shares on average after dilution	188 924 885	119 825 907	188 924 885	119 825 907
Earnings per share, after dilution	-0,05	-0,08	-0,01	-0,30



## BALANCE SHEET – GROUP

SEK, thousands	Sep 30, 2020	Sep 30, 2019	Dec 31, 2019
<b>ASSETS</b>			
<i>Fixed assets</i>			
<b>Intangible assets</b>			
Goodwill	56 054		
Intangible assets	68 734		
Capital expenditure for research and development	22 293	67 597	19 782
<b>Total intangible assets</b>	<b>147 081</b>	<b>67 597</b>	<b>19 782</b>
<b>Tangible assets</b>			
Equipment, tools and installations	422	120	-
<b>Total tangible assets</b>	<b>422</b>	<b>120</b>	<b>-</b>
<b>Financial assets</b>			
Shares in associated companies	-	7 649	7 083
Other financial assets	1 252	62	-
<b>Total financial assets</b>	<b>1 252</b>	<b>7 712</b>	<b>7 083</b>
<b>Total fixed assets</b>	<b>148 755</b>	<b>75 429</b>	<b>26 865</b>
<i>Current assets</i>			
<b>Receivables</b>			
Account receivables	1 734	1 948	478
Other receivables	4 931	3 340	618
Prepayments and accrued income	4 415	663	308
<b>Total receivables</b>	<b>11 080</b>	<b>5 951</b>	<b>1 403</b>
<b>Cash and bank balance</b>	<b>6 637</b>	<b>692</b>	<b>134</b>
<b>Total current assets</b>	<b>17 717</b>	<b>6 643</b>	<b>1 537</b>
<b>TOTAL ASSETS</b>	<b>166 472</b>	<b>82 072</b>	<b>28 402</b>

## BALANCE SHEET - GROUP

SEK, thousands	Sep 30, 2020	Sep 30, 2019	Dec 31, 2019
<b>Equity</b>			
Share capital	18 892	54 188	16 411
Not registered share capital	-	-	-
Other capital contribution	141 837	100 303	101 075
Other equity	-119 926	-109 587	-111 656
<b>Total equity</b>	<b>40 803</b>	<b>44 905</b>	<b>5 829</b>
<b>Provisions</b>			
Deferred taxes	15 631	9 158	0
<b>Total provisions</b>	<b>15 631</b>	<b>9 158</b>	<b>0</b>
<b>Liabilities</b>			
<b>Long-term liabilities</b>			
Convertible loans	10 000	16 346	15 193
Other long-term liabilities	95	1 729	0
<b>Total long-term liabilities</b>	<b>10 095</b>	<b>18 075</b>	<b>15 193</b>
<b>Short-term liabilities</b>			
Bank overdraft	-	-	-
Account payables	1 114	3 836	3 519
Convertible loans	17 540	-	-
Other current liabilities	72 943	4 619	1 705
Accrued expenses and deferred income	8 346	1 479	2 155
<b>Total short-term liabilities</b>	<b>99 943</b>	<b>9 934</b>	<b>7 379</b>
<b>Total liabilities</b>	<b>110 038</b>	<b>28 009</b>	<b>22 572</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>166 472</b>	<b>82 072</b>	<b>28 401</b>



## SHAREHOLDER'S EQUITY - GROUP

Group	Share capital	Not registered share cap.	Other contributed capital	Currency translation reserve	Retained earnings	Total	Minority interest	Total shareholder capital
<b>Opening balance Jul 1, 2020</b>	<b>18 105</b>	-	<b>124 781</b>	<b>3 694</b>	<b>-111 873</b>	<b>34 707</b>	-	<b>34 707</b>
New issue	787	-	15 713	-	-	16 500	-	16 500
Costs new issue	-	-	-	-	-	-	-	-
Convertible bonds, equity part	-	-	-	-	-	-	-	-
Not registered capital	-	-	-	-	-	-	-	-
Sale of subsidiary	-	-	-	-	-	-	-	-
Earnings in sold daughters	-	-	-	-	-	-	-	-
Translation difference	-	-	1 343	-2 487	-	-1 144	-	-1 144
Earnings	-	-	-	-	-9 260	-9 260	-	-9 260
Equity reduction	-	-	-	-	-	-	-	-
<b>Closing balance Sep 30, 2020</b>	<b>18 892</b>	-	<b>141 837</b>	<b>1 207</b>	<b>-121 133</b>	<b>40 803</b>	-	<b>40 803</b>

Group	Share capital	Not registered share cap.	Other contributed capital	Currency translation reserve	Retained earnings	Total	Minority interest	Total shareholder capital
<b>Opening balance Jul 1, 2019</b>	<b>108 377</b>	<b>26 255</b>	<b>100 679</b>	<b>5 837</b>	<b>-185 262</b>	<b>55 886</b>	-	<b>55 886</b>
New issue	-	-	-	-	-	-	-	-
Costs new issue	-	-	-	-	-	-	-	-
Not registered capital	-	-26 255	-	-	-	-26 255	-	-26 255
Convertible bonds, equity part	-	-	-	-	-	-	-	-
Translation difference	-	-	-1	-451	-	-452	-	-452
Earnings	-	-	-	-	-10 155	-10 155	-	-10 155
Equity reduction	-54 188	-	-375	-	80 443	25 880	-	25 880
<b>Closing balance Sep 30, 2019</b>	<b>54 189</b>	-	<b>100 303</b>	<b>5 386</b>	<b>-114 973</b>	<b>44 905</b>	-	<b>44 905</b>



## CASH FLOW STATEMENT – GROUP

SEK, thousands	Q3 20	Q3 19	YTD 20	YTD 19
Cash flow from operating activities before working capital changes	-2 144	-6 331	-9 771	-24 828
Changes in working capital	2 073	-11 824	36 240	-4 980
<b>Cash flow from operating activities after working capital changes</b>	<b>-71</b>	<b>-18 155</b>	<b>26 469</b>	<b>-29 808</b>
Cash flow from investing activities	-13 809	-1 558	-102 047	-6 139
Cash flow from financing activities	14 937	18 573	82 081	32 059
<b>Cash flow for the period</b>	<b>1 057</b>	<b>-1 140</b>	<b>6 503</b>	<b>-3 888</b>
Cash and cash equivalents at beginning	5 580	1 832	134	4 580
<b>Cash and cash equivalents at end</b>	<b>6 637</b>	<b>692</b>	<b>6 637</b>	<b>692</b>

## INCOME STATEMENT – PARENT COMPANY

SEK, thousands	Q3 20	Q3 19	YTD 20	YTD 19
Net revenue	300	0	700	0
Other income	11	-	11	-
<b>Total revenue</b>	<b>311</b>	<b>0</b>	<b>711</b>	<b>0</b>
Other external costs	-1 161	-1 205	-7 239	-7 295
Personnel costs	-714	-287	-2 243	-287
Other expenses	-	-	-	-
<i>Total operating expenses</i>	<i>-1 875</i>	<i>-1 492</i>	<i>-9 482</i>	<i>-7 582</i>
<b>Operating profit</b>	<b>-1 564</b>	<b>-1 492</b>	<b>-8 771</b>	<b>-7 582</b>
Share of earnings from associated companies	-	-	-	-
Interest income and similar items	-	847	239	932
Interest expenses and similar items	-738	-686	-2 686	-2 589
Unrealized loss	-	-	-	-
<i>Net financial</i>	<i>-738</i>	<i>162</i>	<i>-2 447</i>	<i>-1 656</i>
<b>Earnings before tax</b>	<b>-2 302</b>	<b>-1 330</b>	<b>-11 218</b>	<b>-9 238</b>
Group contribution	-	-	-	-
Tax on profit	-	-	-	-
<b>Earnings</b>	<b>-2 302</b>	<b>-1 330</b>	<b>-11 218</b>	<b>-9 238</b>

## BALANCE SHEET – PARENT COMPANY

SEK, thousands	Sep 30, 2020	Sep 30, 2019	Dec 31, 2019
<b>ASSETS</b>			
<i>Fixed assets</i>			
<b>Financial assets</b>			
Shares in subsidiaries	124 350	60 931	16 054
Shares in associated companies	-	12 072	11 016
<b>Total financial assets</b>	<b>124 350</b>	<b>73 003</b>	<b>27 070</b>
<b>Total fixed assets</b>	<b>124 350</b>	<b>73 003</b>	<b>27 070</b>
<i>Current assets</i>			
<b>Receivables</b>			
Account receivables	250	135	-
Receivables from group companies	15 932	20 667	9 331
Other receivables	3 753	1 656	516
Prepayments and accrued income	1 385	480	308
<b>Total receivables</b>	<b>21 320</b>	<b>22 938</b>	<b>10 154</b>
<b>Cash and bank balance</b>	<b>101</b>	<b>301</b>	<b>51</b>
<b>Total current assets</b>	<b>21 421</b>	<b>23 239</b>	<b>10 205</b>
<b>TOTAL ASSETS</b>	<b>145 771</b>	<b>96 242</b>	<b>37 275</b>

## BALANCE SHEET – PARENT COMPANY

SEK, thousands	Sep 30, 2020	Sep 30, 2019	Dec 31, 2019
<b>EQUITY and LIABILITIES</b>			
<i>Equity</i>			
<b>Restricted equity</b>			
Share capital	18 892	54 188	16 411
<b>Total restricted equity</b>	<b>18 892</b>	<b>54 188</b>	<b>16 411</b>
<b>Unrestricted equity</b>			
Not registered share capital	-		
Share premium reserve	146 102	105 912	106 683
Accumulated loss	-107 022	-76 126	-33 921
Earnings	-11 218	-9 238	-73 102
<b>Total unrestricted equity</b>	<b>27 862</b>	<b>20 547</b>	<b>-339</b>
<b>Total equity</b>	<b>46 754</b>	<b>74 736</b>	<b>16 072</b>
<i>Liabilities</i>			
<b>Long-term liabilities</b>			
Convertible loans	10 000	16 346	15 193
<b>Total long-term liabilities</b>	<b>10 000</b>	<b>16 346</b>	<b>15 193</b>
<b>Short-term liabilities</b>			
Account payables	669	697	1 929
Current liabilities to group companies	1 450	-	-
Convertible loans	17 540	-	-
Other current liabilities	68 344	3 472	2 375
Accrued expenses and deferred income	1 014	991	1 706
<b>Total short-term liabilities</b>	<b>89 017</b>	<b>5 160</b>	<b>6 010</b>
<b>Total liabilities</b>	<b>99 017</b>	<b>21 506</b>	<b>21 203</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>145 771</b>	<b>96 242</b>	<b>37 275</b>