



- A SAFER TOMORROW

YEAR-END REPORT
JANUARY-DECEMBER 2022

CONTENTS

Significant events	3
CEO comment	4
About W5 Solutions	6
Financial report	7
Financial information for the Group	
Consolidated income statement	9
Consolidated balance sheet	10
Group statement of changes in equity	11
Consolidated cash flow analysis	12
Financial information for the Parent Company	
Parent Company income statement	13
Parent Company balance sheet	14
Parent Company statement of changes in equity	15
Parent Company cash flow analysis	16

W5 Solutions supplies **high-technology systems and solutions** to defence integrators and government agencies

We are experts in training and simulation, mission systems, communications, power supply, and integration. W5 Solutions' support & services team ensures high reliability through the longevity of the system.

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A POSITIVE END TO THE YEAR

Significant events during quarter 4, 2022

- On 30 November, W5 Solutions announce they are receiving a contract to supply a simulator cabin for the Archer artillery system on behalf of KMW.
- On 13 December, W5 Solutions receive an order worth MSEK 32 in the Live-Fire Training business area.
- In December, W5 Solutions establish a subsidiary in Finland, acquiring a business from Finnish Nastakiekkö Oy.

Significant events after the end of the period

- On 31 January, W5 Solutions sign an agreement to acquire 100% of the ArcQor AB shares, a defence-oriented company specialised in battery charging. The initial purchase price amounts to MSEK 65. The purchase price has partly been paid through a directed share issue of 626 342 shares to the seller of ArcQor AB.

FINANCIAL OVERVIEW

MSEK	2022 Oct-Dec	2021 Oct-Dec	2022 Jan-Dec	2021 Jan-Dec
Income	78.4	54.8	179.7	143.5
EBITDA	9.3	3.4	24.4	18.2
EBITDA margin, %	11.8	6.3	13.6	12.7
EBITA	8.0	2.4	20.0	15.6
EBITA margin, %	10.3	4.5	11.1	10.9
Net profit for the period	5.3	2.9	13.7	13.4
Earnings per share, SEK	0.42	0.28	1.13	1.33
Cash flow from operating activities	-33.4	16.3	-40.9	17.6
Orders received	80	106	208	191
Order book	192	177	192	177

OCTOBER-SEPTEMBER 2022

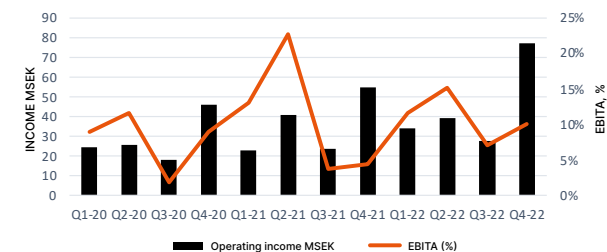
- Operating income** for the quarter amounted to MSEK 78.4 (54.8), an increase of 43%.
- Profit, EBITA**, for the quarter amounted to MSEK 8.0 (2.4), an increase of 233%.
- Cash flow** from operating activities amounted to MSEK -33.4 (16.3).
- Orders received** during the period amounted to MSEK 80 (106) with an order book at the end of the period of MSEK 192 (177).

- The figures in brackets refer to the corresponding period of the previous year.
- The performance metric, EBITDA, refers to profit/loss before financial items, tax, and amortization of tangible and intangible fixed assets.
- The performance metric, EBITA, refers to profit/loss before financial items, tax, and amortization of goodwill but after amortization of capitalized development costs.

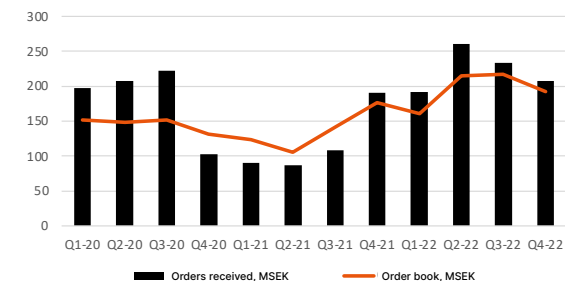
JANUARY-DECEMBER 2022

- Operating income** for the financial year 2022 amounted to MSEK 179.7 (143.5), equivalent to an increase of 25%.
- Profit, EBITA**, for the financial year 2022 amounted to MSEK 20.0 (15.6), equivalent to an increase of 28%.
- Cash flow** from operating activities amounted to MSEK -40.9 (17.6).
- Orders received** during the period amounted to MSEK 208 (191) with an order book at the end of the period of MSEK 192 (177).

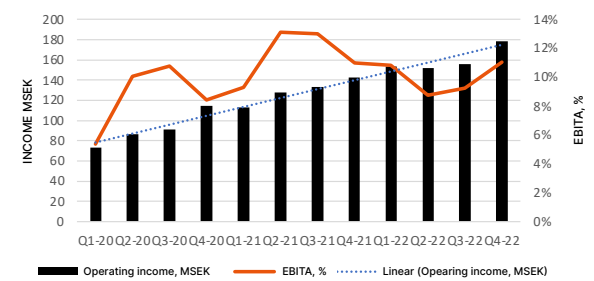
Operating income and EBITA per quarter



Orders received LTM and order book



Operating income and EBITA, LTM



CEO DANIEL HOPSTADIUS COMMENTS

From Swedish to Nordic Group

- a major strategic move

Our historically strongest quarter – so far

We continue to experience strong, profitable growth. The last quarter of the year is W5 Solutions' best so far. Our income amounted to MSEK 78.4 (54.8), which is a growth of 43 percent compared to the same period in 2022, of which the majority (85% YoY) is organic growth. The quarterly profit measured at EBITA level is MSEK 8.0 (2.4), an increase of a full 233 percent.

Sales continue to grow strongly, and we have had an order intake of MSEK 80 during the quarter. This gives a total order book of MSEK 192, an increase of about 10 percent compared to the same period last year. In conclusion, we have achieved an outstanding 2022. Total income for the year was MSEK 180 (144), a growth of 25 percent. Profit for the year, at EBITA level, increased by 28 percent – from MSEK 15.6 to 20.0.

A strong dedicated team

During the fourth quarter of 2022, our turnover was significantly higher than in all of 2019, which would not have been possible without the brilliant team behind the delivery to our customers. We have managed to keep our promises by being flexible and able to adapt and set the right priorities

quickly. At the same time, we have succeeded in raising the margins, even though there are still some component shortages in several areas that have negatively affected our margins during the year.

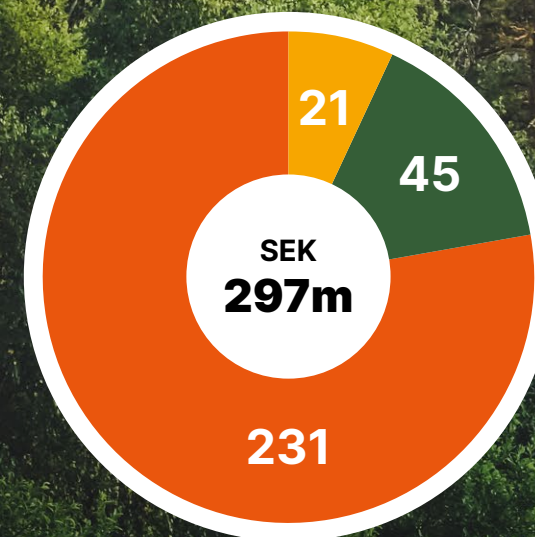
Expansion through partnerships

We have established a new strategic partnership with the U.S. defence technology company Shield AI. They are leaders in AI-enabled autonomous drones and offer one of the market's best solutions for autonomous tactical flight systems. With them as a partner, we can deliver flight systems to our customers that are well suited for arctic and harsh conditions. Here we have high expectations due to growing demand in this market.

Good delivery capability brings continued confidence and new orders

We aim to become an integral part of the Nordic defence and grow further to contribute to other countries' security. We continue to support the Nordic defence capability. During the quarter, we received two additional orders from a Nordic customer for the Life-Fire Training business area. Among other things, what we will deliver in 2023 until Q4 in 2024, is training material for realistic exercises to train soldiers in weapons skills.

ORDER BOOK



● 2023 ● 2024 ● 2025

Including ArcQor's order book- January 2023

Well positioned for continued profitable growth

We see continued profitable growth ahead, both organically and through further acquisitions. With the acquisition of ArcQor, we are adding another 100 million to our order book. In addition to their already strong order book, we expect increased sales with good profit margins for 2023.

Together, we will continue to develop and grow by creating synergies and economies of scale for increased profitable growth. We welcome ArcQor's incredible team to the W5 family where we have now passed 100 employees.

The Group's forecast for the coming year is very good, based on the fact that W5 Solutions' organic growth in 2023 is expected to reach around 25%. Total sales growth in 2023 is estimated to amount to approximately 75%, including acquired growth for the W5 Group, which is also expected to lead to positive development for earnings per share.

From Swedish to Nordic Group – a major strategic move

Acquisitions are one of the pillars of our growth strategy, and we are actively working on further expanding our business internationally. Local presence is important as we have a strong focus on security and defence.

With the establishment of our subsidiary (W5 Finland Oy) in Finland, we are taking a major strategic step. This opens up many new

opportunities and strengthens our growth journey for further international expansion. The subsidiary will have government agencies and the civilian market as customers.

Sweden and Finland have strong bilateral cooperation, and it is, therefore, an important market for us. Thanks to ArcQor's good reputation in Finland and W5 Finland Oy, we have solidified our position in the Finnish market through new sales channels and already-established networks.

Another historic year in sight

Growing readiness and rising budgets of the Western world's defence forces are increasing the volume of orders and requests for our products and services.

We are at the beginning of our growth journey and in 2023 we will see the results of new investments and initiatives. Taking into account the good performance, we are well positioned to reach our targets of at least MSEK 500 in sales with a 15% EBITA margin by 2025.

Daniel Hopstadius

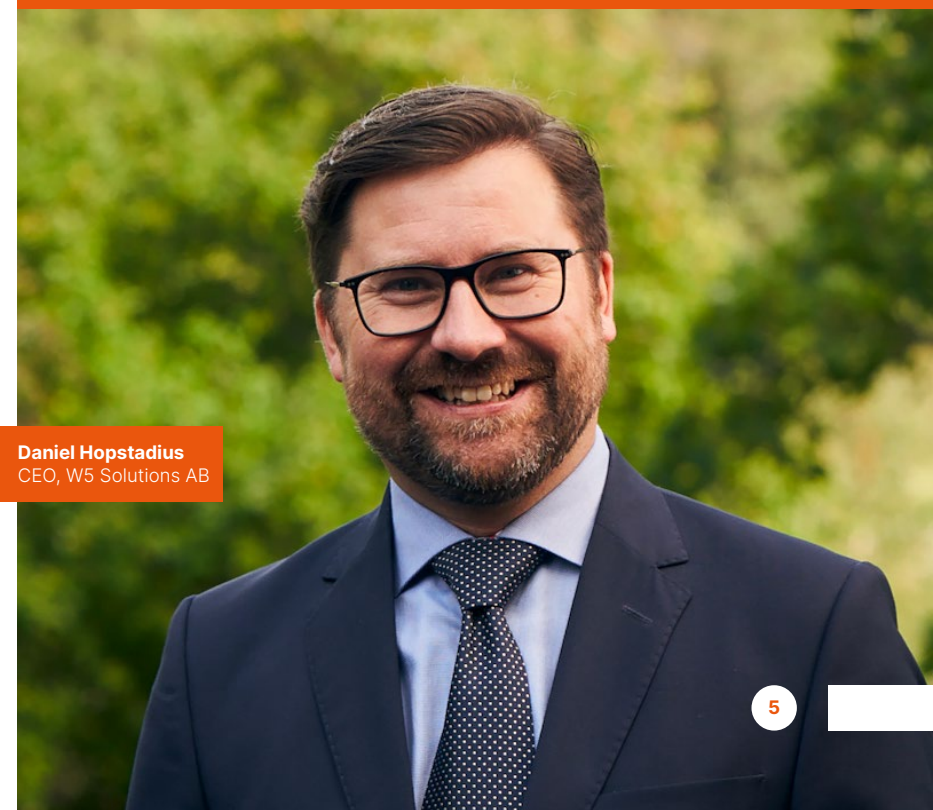
CEO, W5 Solutions AB



“We aim to become an integral part of the Nordic defence and grow further to contribute to other countries' security.”



Daniel Hopstadius
CEO, W5 Solutions AB



ABOUT W5 SOLUTIONS



W5 Solutions supplies high-technology systems and solutions to defence integrators and government agencies.

We are experts in training and simulation, mission systems, communications, power supply, and integration. W5 Solutions' support & services team ensures high reliability through the longevity of the system.

Business idea

Through dedicated work and innovative ideas, we will provide solutions that make our society a better and safer place.

Vision - A safer tomorrow

We take many things for granted nowadays, such as food on the table, the right to vote, and the freedom to be whom we want to be. For future generations to have the same opportunities, we must continue our work, accept our responsibilities, and leave no one behind. If we do, we will all have a safer tomorrow.

Mission

We are here to help our customers in their daily lives to ensure their success. To assist our customers effectively, we need to go the extra mile, dare to take our own initiatives, challenge ourselves and each other – and keep our promises at all times.



COMPANY INFORMATION

W5 Solutions AB (publ), Corp. ID No. 556973-2034 is a limited liability company with its registered office in Nacka and Parent Company of the W5 Group.

SALES AND PROFIT

OCTOBER–DECEMBER 2022

The operating income of the Group amounted to KSEK 78 425. In the corresponding quarter last year, income amounted to KSEK 54 753. Of the current period's income, KSEK 388 relates to acquired entities.

Operating profit, EBITA, for the quarter amounted to KSEK 8 045 (2 447), an EBITA margin of 10.3% (4.5%).

Profit for the period amounted to KSEK 5 317 (2 898). Earnings per share amounted to SEK 0.42 (0.28).

This quarter has also seen a continued shortage of electronic components, which has negatively affected the business. As a result, some deliveries have been delayed and postponed until 2023, and additional costs have been incurred, resulting in margin deterioration.

JANUARY–DECEMBER 2022

The Group's operating income for the period amounts to KSEK 179 744 (143 472) with an operating profit (EBITA) of KSEK 19 987 (15 627).

The EBITA margin amounts to 11.1% (10.9%).

Net profit for the period amounted to KSEK 13 702 (13 409). Earnings per share amounted to SEK 1.13 (1.33).

Income for the period was negatively impacted due to delayed deliveries. In addition, operating profit has been negatively affected due to changes in the prices of electronic components, which are deemed extraordinary. During the financial year, work has been activated on own account for development costs amounting to KSEK 2 121.

CASH FLOW, INVESTMENTS, AND FINANCIAL POSITION

Cash flow and investments

Cash flow from operating activities during the quarter amounted to KSEK -33 361 (16 310). The weak cash flow is mainly due to the increased account receivables concerning invoicing made in December. These receivables were converted into cash and cash equivalents in January 2023.

For January–December, cash flow from operating activities amounted to KSEK -40 883 (17 631).

During the quarter, investments in tangible fixed assets amounted to KSEK 307 (0), and in compensation for sold vehicles, KSEK 280 were received. The investments relate to machinery for production and vehicles. Furthermore, additional investments related to acquiring MR Targets of KSEK 527 and investments in W5 Finland Oy of KSEK 4 321 have been booked in the period. Total investments for the year amount to KSEK 2 881 in machinery and equipment, KSEK 2 121 in capitalized development costs, KSEK 4 031 in acquired goodwill, and KSEK 20 597 in subsidiary investments, with KSEK 280 received as compensation for sold investments.

The directed new share issue resulted in a cash injection of KSEK 60 693, which was added to the Group at the beginning of July 2022.

Acquisition of subsidiaries

W5 Solutions AB acquired 100% of the shares in MR Targets AB on 1 May 2022. The purchase price, including the additional consideration and costs of the acquisition, amounted to KSEK 21 868, which has been paid in cash. Acquired net assets amount to KSEK 3 607 and goodwill amounts to KSEK 18 262. Goodwill is amortized at 20% per year, and the annual amortization amount is expected to be KSEK 3 652.

W5 Solutions established a new Finnish subsidiary, W5 Finland Oy, on 20 December 2022. The acquisition cost amounts to KSEK 290. In addition, a business was acquired for a total of KSEK 4 453. Acquired goodwill totalling KSEK 4 031 will be amortized at 20% per year from 1 January 2023, with annual amortization estimated at KSEK 806, which will also be amortized at 20% per year.

Cash and financial position

The Group's cash at the end of the period amounted to KSEK 48 035 (55 378). In addition to cash, the Group has an unused overdraft of KSEK 2 000 (5 000).

The Group's long-term liabilities at the end of the period amounted to KSEK 4 858 (3 681).

OTHER INFORMATION

Group structure

As of the date of this report, the Group consists of the Parent Company W5 Solutions AB and the five wholly owned subsidiaries W5 Solutions Production AB, W5 Solutions Teleanalys AB, W5 Omnifinity AB, MR Targets AB, and W5 Finland Oy. The Parent Company is the contracting party to several key customers and acts as a sales company. All development and production at W5 Solutions Production takes place at the Company's facilities in Älmhult, Nacka Strand,



Solna, and Växjö. W5 Solutions Teleanalys is dormant, and W5 Omnifinity is the sales company for the Omnideck product. MR Targets became part of the Group on 1 May 2022 and is engaged in selling, developing, and producing shooting targets for professional customers and customers in sport and hunting. W5 Finland Oy will initially mainly produce and sell skeet trap systems.

In addition, the Group is holding a 50% share in the associate Sytrac AB, a development company.

Staff

The average number of employees during the period January-December 2022 was 63. Among them, 14 were women. In addition, 3 consultants were hired during the period.

Seasonal variations

W5 Solutions' sales and profit are affected by seasonal variations. Typically, the Group's strongest quarter is Q4,

followed by Q2. As the Group often works with long-term (2–3 years) and high-turnover contracts, there can be significant variations in order intake from one quarter to the next.

Cash flow can fluctuate considerably between quarters, depending on the payment plans of the various projects in progress. Both payment plans with our customers and subcontractors can be affected.

Risk factors

The risk factors listed in the latest 2021 Annual Report are still relevant. There is still a shortage of components in the world. For us, this applies in particular to electronic components. This has affected us throughout the financial year, and there is a risk that it will continue to affect us in the coming years. The risk is that this will lead to further delays and cost overruns. The prices of materials and other supplies rose sharply during the year. Since we mostly have long-term contracts at fixed prices, there is a risk that this will lead to margin deterioration.

Reporting dates

W5 Solutions prepares and publishes a financial report every quarter. Future reports for 2023 are due to be published on the following dates:

- 2023-03-21, Annual Report
- 2023-05-04, Quarterly Report Q1-2023
- 2023-08-03, Quarterly Report Q2-2023
- 2023-11-02, Quarterly Report Q3-2023
- 2024-02-22, Year-End Report for 2023

Annual General Meeting is scheduled to be held 2023-04-20.

All reports are published on W5 Solutions' website:

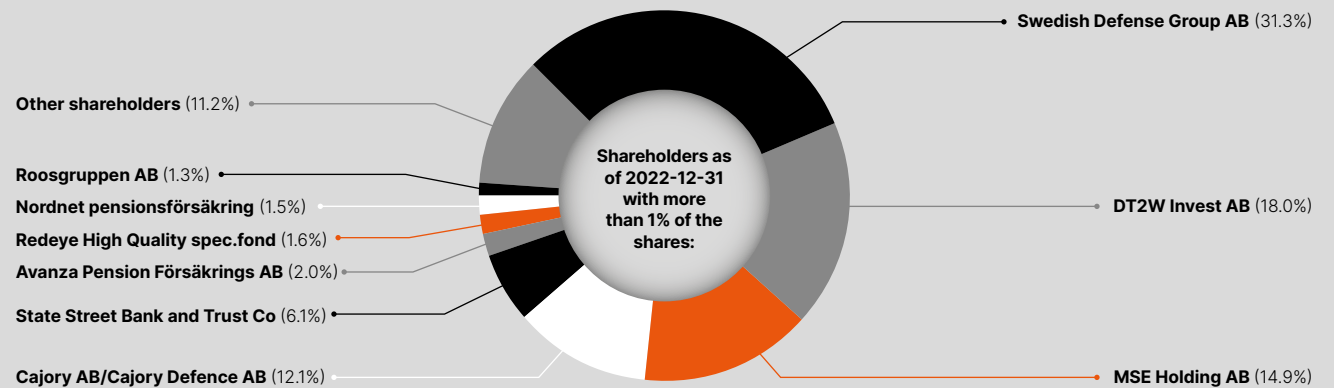
<https://w5solutions.com/investor-relations>

SHARES AND OTHER EQUITY

The number of shares at the end of the period was 12 639 062. The quota value was SEK 0.05 per share. All shares are of the same class and have the same voting rights.

In total, the Company had around 2 470 owners at the end of December

W5 Solutions AB is listed on Nasdaq First North Growth Market.





Proposed distribution of profits

The Board has decided not to propose any dividend.

Accounting policies

This report has been prepared in accordance with K3, the Swedish Annual Accounts Act, and the Swedish Accounting Standards Board's general guidelines.

The accounting policies applied are consistent with those in the preparation of the most recent Annual Report.

Audit of the report

This report has not been subject to review by the Company's auditor.

The Board of Directors and the CEO confirm that this year-end report gives a true and fair view of the Parent Company's and the Group's operations, position, and performance.

Nacka on 23 February 2023

Anders Lundström (Chmn.)
Peter Lundberg
Jonas Rydin
Stefan Kaiser
Magnus Söderström
Daniel Hopstadius (CEO)

CONSOLIDATED INCOME STATEMENT

	October –December	October –December	January –December	January –December
KSEK	2022	2021	2022	2021
Operating income				
Net sales	78 119	54 873	175 971	141 969
Activated work for own account	0	0	2 121	0
Other operating income	306	-120	1 652	1 502
	78 425	54 753	179 744	143 471
Operating costs				
Raw materials and consumables	-47 685	-31 304	-81 251	-63 601
Other external costs	-5 958	-8 042	-22 924	-21 814
Personnel costs	-15 505	-11 879	-51 130	-39 631
Depreciation/amortization of property, equipment, and intangible	-2 189	-997	-6 888	-2 620
Other operating costs	0	-84	0	-178
	-71 337	-52 306	-162 193	-127 844
Operating profit	7 088	2 447	17 551	15 627
Profit from financial items				
Results from participation in associated companies	-19	240	-96	235
Interest income	71	0	71	0
Interest costs and similar income items	-141	-124	-588	-585
Profit after financial items	6 999	2 563	16 938	15 277
Income tax	-1 682	335	-3 236	-1 868
Net profit for the period	5 317	2 898	13 702	13 409
Earnings per share				
Number of shares at the end of the period	12 639 062	11 400 000	12 639 062	11 400 000
Weighted average number of shares in the period	12 639 062	10 213 043	12 138 163	10 053 699
Earnings per share, SEK	0.42	0.28	1.13	1.33



CONSOLIDATED BALANCE SHEET

KSEK	2022-12-31	2021-12-31
ASSETS		
Fixed assets		
<i>Intangible fixed assets</i>		
Capitalized expenses for development and similar work	8 078	9 533
Goodwill	20 148	0
	28 226	9 533
<i>Tangible fixed assets</i>		
Buildings and land	3 705	3 161
Equipment, tools, and installations	3 853	1 406
	7 558	4 567
<i>Financial assets</i>		
Shares in associated companies	164	260
Other long-term securities	2	0
Deferred tax assets	387	877
Other long-term receivables	5	5
	558	1 142
Total fixed assets	36 342	15 242
Current assets		
<i>Inventories, etc.</i>		
Raw materials and consumables	24 612	13 659
Products in process, finished goods	16 374	8 646
Advance payments to suppliers	2 620	1 177
	43 606	23 482
<i>Current receivables</i>		
Account receivables	96 739	44 596
Current tax assets	0	15
Accrued but non-invoiced revenues	10 889	5 400
Other receivables	194	789
Prepaid expenses and accrued income	2 707	1 321
	110 529	52 121
Cash and bank balance	48 035	53 378
Total current assets	202 170	128 981
TOTAL ASSETS	238 512	144 223

KSEK	2022-12-31	2021-12-31
EQUITY AND LIABILITIES		
Equity		
Share capital	632	570
Other equity	142 421	64 195
Total equity	143 053	64 765
Provisions		
Provisions for deferred tax liability	881	1 138
Other provisions	5 150	5 150
	6 031	6 288
Long-term liabilities		
Liabilities to credit institutions	3 745	3 681
Other long-term liabilities	1 113	0
	4 858	3 681
Current liabilities		
Liabilities to credit institutions	1 660	816
Accounts payable	20 548	25 803
Current tax liabilities	1 513	3 118
Other liabilities	21 397	12 885
Invoiced but not accrued revenues	31 280	17 744
Accrued liabilities and deferred income	8 172	9 123
	84 570	69 489
TOTAL EQUITY AND LIABILITIES	238 512	144 223



CONSOLIDATED CHANGE IN EQUITY (January–December 2022) KSEK

	Share capital	Other contributed capital	Equity method reserve	Profit brought forward incl net profit	Total equity
Opening balance 1 January 2022	570	30 992	235	32 967	64 764
New share issue	62	64 524			64 586
Change in equity method reserve			-96	96	0
Net profit for the period				13 702	13 702
Closing balance 31 December 2022	632	95 516	139	46 766	143 053

CONSOLIDATED CHANGE IN EQUITY (January–December 2021) KSEK

	Share capital	Other contributed capital	Equity method reserve	Profit brought forward incl net profit	Total equity
Opening balance 1 January 2021	50			20 244	20 294
Bonus issue	450			-450	0
New share issue	70	30 992			31 062
Change in equity method reserve			235	-235	0
Net profit for the period				13 409	13 409
Closing balance 31 December 2021	570	30 992	235	32 968	64 765



CONSOLIDATED CASH FLOW ANALYSIS

	October -December	October -December	January -December	January -December
KSEK	2022	2021	2022	2021
Cash flow from operating activities				
Profit after financial items	6 999	2 563	16 938	15 277
Adjustment for non-cash items	2 084	757	6 861	1 768
Tax paid	-1 048	124	-5 519	333
Cash flow from operating activities before changes in working capital	8 035	3 444	18 074	17 378
Cash flow from changes in working capital				
Change in inventories	178	3 686	-15 910	-15 503
Change in current receivables	-80 486	-29 827	-57 549	-24 456
Change in current liabilities	38 912	39 006	14 296	40 212
Cash flow from operating activities	-33 361	16 309	-40 883	17 631
Investing activities				
Investment in intangible fixed assets	-4 031	-665	-6 152	0
Investment in tangible fixed assets	-307	0	-2 881	-875
Sale of tangible fixed assets	280	0	280	1 253
Investment in subsidiaries	-817	0	-20 597	-1 731
Sale of financial assets	0	99	0	99
Cash flow from investing activities	-4 875	-566	-29 351	-1 254
Financing activities				
New capital issue	0	31 061	64 586	31 061
Repayment of loans	544	-203	305	-1 865
Cash flow from financing activities	544	30 858	64 891	29 196
Cash flow for the period	-37 692	46 601	-5 343	45 573
Cash at the beginning of the period	85 727	6 777	53 378	7 805
Cash at the end of the period	48 035	53 378	48 035	53 378



PARENT COMPANY INCOME STATEMENT

	October -December	October -December	January -December	January -December
KSEK	2022	2021	2022	2021
Operating income				
Net sales	86 246	78 534	143 715	138 318
Other operating income	42	-193	753	424
	86 288	78 341	144 468	138 742
Operating costs				
Raw materials and consumables	-83 775	-75 160	-131 342	-132 679
Other external costs	-456	-933	-3 810	-1 149
Personnel costs	-1 912	-1 163	-6 449	-1 145
Depreciation of equipment	-9	0	-24	0
	-86 152	-77 256	-141 625	-134 973
Operating profit	136	1 085	2 843	3 769
Profit from financial items				
Interest income	522	95	635	460
Interest costs and similar income items	-62	-2	-274	-129
Profit after financial items	596	1 178	3 204	4 100
Group contributions received	1 658	0	1 658	0
Income tax	-465	569	-118	-33
Net profit for the period	1 789	1 747	4 744	4 067



PARENT COMPANY BALANCE SHEET

KSEK	2022-12-31	2021-12-31
ASSETS		
Fixed assets		
<i>Tangible fixed assets</i>		
Equipment, tools, and installations	213	0
	213	0
<i>Financial assets</i>		
Shares in group companies	30 108	7 950
Receivables from group companies	3 794	0
Shares in associated companies	25	25
	33 927	7 975
Total fixed assets	34 140	7 975
Current assets		
<i>Current receivables</i>		
Account receivables	87 110	40 260
Current tax assets	158	0
Receivables from group companies	2 864	7 529
Accrued but non-invoiced revenues	1 004	0
Other receivables	48	193
Prepaid expenses and accrued income	1 095	351
	92 279	48 333
Cash and bank balance	38 375	39 977
Total current assets	129 728	88 310
TOTAL ASSETS	164 794	96 285

KSEK	2022-12-31	2021-12-31
EQUITY AND LIABILITIES		
Equity		
<i>Restricted equity</i>		
Share capital	632	570
	632	570
<i>Non-restricted equity</i>		
Share premium reserve	95 516	30 992
Profit brought forward	14 668	10 601
Net profit for the period	4 744	4 067
	114 928	45 660
Total equity	115 560	46 230
Provisions		
Other provisions	5 150	5 150
	5 150	5 150
Current liabilities		
Accounts payable	415	4 264
Liabilities to group companies	41 441	38 869
Current tax liabilities	144	32
Other liabilities	541	667
Accrued liabilities and deferred income	1 543	1 073
	44 084	44 905
TOTAL EQUITY AND LIABILITIES	164 794	96 285



PARENT COMPANY CHANGE IN EQUITY (January–December 2022)
KSEK

	Share capital	Share premium reserve	Profit brought forward	Net profit for the period	Total equity
Opening balance 1 January 2022	570	30 992	10 601	4 067	46 230
Allocation of result			4 067	-4 067	0
New share issue	62	64 524			64 586
Net profit for the period				4 744	4 744
Closing balance 31 December 2022	632	95 516	14 668	4 744	115 560

PARENT COMPANY CHANGE IN EQUITY (January–December 2021)
KSEK

	Share capital	Share premium reserve	Profit brought forward	Net profit for the period	Total equity
Opening balance 1 January 2021	50		6 559	4 492	11 101
Allocation of result			4 492	-4 492	0
Bonus issue	450		-450		0
New share issue	70	30 992			31 062
Net profit for the period				4 067	4 067
Closing balance 31 December 2021	570	30 992	10 601	4 067	46 230



PARENT COMPANY CASH FLOW ANALYSIS

	October -December 2022	October -December 2021	January -December 2022	January -December 2021
KSEK				
Cash flow from operating activities				
Profit after financial items	596	1 178	3 204	4 101
Adjustment for non-cash items	-115	0	-99	0
Tax paid	-85	40	-165	21
Cash flow from operating activities before changes in working capital	396	1 218	2 940	4 122
Cash flow from changes in working capital				
Change in current receivables	-70 952	-35 036	-43 789	-32 942
Change in current liabilities	25 330	41 326	-932	38 348
Cash flow from operating activities	-45 226	7 508	-41 781	9 528
Investing activities				
Investment in tangible fixed assets	-79	0	-394	0
Sale of tangible fixed assets	280	0	280	0
Investment in subsidiaries	-817	0	-22 157	-2 000
Investment in financial assets	-2 249	0	-3 794	0
Cash flow from investing activities	-2 865	0	-26 065	-2 000
Financing activities				
New share issue	0	31 061	64 586	31 061
Group contributions received	1 658	0	1 658	0
Cash flow from financing activities	1 658	31 061	66 244	31 061
Cash flow for the period	-46 433	38 569	-1 602	38 589
Cash at the beginning of the period	84 808	1 408	39 977	1 388
Cash at the end of the period	38 375	39 977	38 375	39 977

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