

INTERIM REPORT Q3 2023



Cretturner
GROUP

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FINANCIAL OVERVIEW



GROUP	2023	2022
Q3		
Net turnover 1 July to 30 September	3 459	10 891
Result EBITDA	2 677	7 174
The operating result amounts to	143	2 910
EBITDA margin	77%	66%
The cash balance amounts to	0,2 Mkr	1,1 Mkr
Earnings per share after tax Q3	neg	0,1 Kr
Liquidity is secured by financing agreements		

MODERATE COMPANY	2023	2022
Q3		
Net turnover 1 July to 30 September	3 458	10 676
Result EBITDA	1 872	7 240
The operating result amounts to	-2 202	3 289
EBITDA margin	54%	68%



GROUP IN BRIEF

After the third quarter of 2023 compared to 2022
Figures in brackets refer to the same period in 2022.
Profit both in EBITDA and in Operating profit in Q3.

- IT. HPC continues to develop in the same direction. Positive basic tone and halved market risk on sales with new cooperation. The business area is expanding in a controlled manner and the pace is expected to increase.
- ENVIRONMENT. Strong national and international interest. New partnerships are being negotiated. The company is recruiting ambassadors to get the message out.
- TECHNOLOGY. Development proceeds according to plan for Co2 decomposition technology
- CASH. Liquidity is secured by financing agreements
- OWNERSHIP. 10 largest owners have 59% of the company and have increased 2.4% during Q3.

Net sales Q3
3.5 MSEK (10.9 MSEK)

Result EBITDA Q3
+2.7m (7.2m)

Number of
shareholders
Q3 3 232

Company value
Q3 40 MSEK Price
0.69 SEK

THE PRESIDENT HAS THE FLOOR

Dear shareholders and stakeholders



It has been a continued turbulent time in the outside world, but we are happy to announce that Cretuner Group continues on the set path we chose to take at the beginning of the year and that it was the right way to go. It has taken time and certainly a lot of patience has been required, but now we not only feel that we can keep our set ambitions, but also raise them. The strategy we have chosen is working. Perseverance, analyses, customer contacts, a thirst for knowledge and a strong belief in the potential of our operations are important components we have and have had with us in our daily work to develop the company and ourselves. I have always been convinced that we made the right choice before, but it's still nice to sum up a period and get a receipt that we really are on the right path.

It is satisfying to see the results coming at the same time as dialogues are being held with more potential partners than ever before.

The HPC business continues to move in the right direction: as a fundamental part of our business, High Performance Computing (HPC) continues to develop and contribute to our long-term growth objectives. More detailed information on our work in HPC can be found on a separate page of this report. I want to emphasise that this work is progressing exactly as planned. Growth in this area requires capital investment and we want to make that investment with common sense and responsibility. Reports indicate a market development of 7.5 per cent annually in this segment. We at Cretuner will not deviate from our plan and will continue to be a stable player in HPC with the help of our partners.

Carbon offsetting and strategic agreements: During the quarter we have successfully finalised several important agreements in the area of carbon offsetting. Our partnerships with various consultants operating in the right environments are an important part of our strategy to increase our influence and capacity in this area. As a strategist, we consider it important and right to be seen and heard in the right context. Our consultants will do a very good job here.

Changed regulations in the EU will give Cretuner an extra boost in the future, but many people are already preparing for these changes and reviewing their climate footprint. Something I think is important to point out is that the IPCC (UN climate panel) has identified biochar as one of very few technologies that really work when it comes to reducing carbon dioxide from the atmosphere. And as you know, we are working with biochar.

Certification process for Puro.Earth: The work on obtaining the certification from Puro.Earth continues according to plan. Right now, our focus is on conducting a comprehensive life cycle assessment that will form the basis for certification. Puro.Earth is a natural direction for us to take, given our commitment to biochar and its crucial role in carbon offsetting.

The Cretuner Group remains deeply committed to our endeavour to contribute to a more sustainable world. We are pleased with the progress we have made so far and look forward to continuing our journey towards making a real positive difference in the fight against climate change.

Thank you for your continued support and trust.
With kind regards,

Joakim Erlandson
CEO, Cretuner
Group

A handwritten signature in blue ink, appearing to read 'Joakim Erlandson', written in a cursive style.

HPC – Digital Technology Business

GROWTH IN DIGITAL COMPUTING CONTINUES

High Performance Computing, is Cretturner's digital business area. Cretturner's digital technology side continues to confirm that the focus on HPC is right. "We saw early on that this area had the potential to be the next step in the computing industry, as early as 2022, and that influenced how we chose to invest, which we are grateful for today. The collaboration with UK-based Cudo Compute is developing very well, and because we were so early, we have a favourable and positive relationship with them. Like any business, it takes the time it needs to find its optimal function. Now, however, things are moving quickly and this also reflects our expansion strategy, where we have increased the pace of the transition. There is a good match between growth, investment and cash flow.

To balance the risk on the revenue side, we have established a collaboration with American RunPod. It is currently a larger player than Cudo, but with a somewhat more mature pricing structure, which is offset by the fact that the volumes are more stable the occupancy rate will be higher. The strategy is to distribute production resources evenly among these actors and to constantly evaluate.

Now we have set up a system to increase production in our HPC facility every month. Together with a financial partner we have a model where we bear the cost based on a worst case scenario but receive the revenue from a normal outcome. There is some lead time in gradually implementing this in practice, but through our long-term relationships we have prioritised access to the equipment.

On the cost side, we are fully risk-balanced with our own large supply of energy. The combination that we are building on is a model for the future. With a portfolio approach to both Production and Sales and Financing.

It is Cretturner's ambition to continue to strengthen and develop the digital side - we are confidently looking forward to this business area.



Environmental Technology

CRETURNER'S INTERNATIONAL LAUNCH OF ENVIRONMENTAL TECHNOLOGY SERVICES

Creturner has a co-operation agreement for North America and Canada with Spotnana. Creturner is Spotnana's supplier of carbon removal services. This is the most important agreement abroad, although there are several others. During the period, Spotnana has officially communicated to its customers that the services are a natural part of their offer. The importance of this cannot be underestimated in the long term given the large market volume that is directly processed.

Spotnana Technology, which Creturner collaborates with, has during the period launched Creturner's product on a wide scale. Creturner's product is the standard solution for Spotnana's technology platform. Spotnana's customers include American Airlines, United Airlines, Lufthansa and many more very large companies outside the aviation sector. "We've been waiting for this - now the broad launch is happening and we're ready to expand even more together. It is incredibly exciting to be such a key part of the solution to the climate challenge in aviation." comments Joakim Erlandson, CEO Creturner

Spotnana and Creturner now announce the Spotnana Carbon Removal Service as a standard solution in the technology platform. This means that an extensive and increasing volume of journeys will continuously be offered to use Creturner's method.

Spotnana Technology, USA and Creturner Group, Sweden signed an agreement last autumn to jointly launch Creturner's solution to actively reduce the climate impact of air travel. The aviation market needs a clear, measurable and concrete solution and there are several initiatives that are positive in the industry, but nothing can have such a concrete effect as the Creturner model. Creturner's solution combines measurability, traceability, credibility and delivery capacity as well as permanent effect at a cost-effective price.

Creturner has its initial facility in Dalarna, Sweden, which is to be significantly expanded, but is already negotiating to establish its own additional facilities in both Sweden and several locations abroad. There is also interest from licence holders to establish sites within Creturner's network. "It is important that we scale Creturner's ability both to credibly and in the near future be able to meet volumes and to make a difference - but that we do this sustainably from both an economic and ecological perspective is absolutely crucial." comments Creturners Chairman Daniel Moström who has led the negotiations with the American partners and other foreign stakeholders.

Creturner operates in the voluntary offset market and legislation is underway in the European Union that will require companies and organisations to report and then actively implement offset measures. Creturner's strategy is to be positioned as the best option for this change. Creturner's environmental technology to reduce the amount of carbon in the carbon cycle has attracted great interest among Swedish and international companies.

It is likely that in 2024 Creturner will need to establish more plants, possibly also abroad. To keep up with the expected increase in customer demand, Creturner will definitely have to significantly expand its existing production capacity.



fig. state-of-the-art pyrolysis machine

OWNERSHIP LIST

SHAREHOLDERS

	SHARES	CHANGE SINCE Q2	INCREASE/ DECREASE	VOTES
Daniel Moström and company	10 977 176	SINCE Q2	1,9%	19%
Faav Invest AB	6 376 838	-29 000	-0,5%	11,1%
AVANZA Pension	4 385 086	184 124	4,4%	8%
TAPTUM Finance AB	2 737 021	0	0,0%	5%
Nordea Livförsäkring AB	2 381 201	237 401	11,1%	4%
Istvan Kasa	2 000 000	178 762	9,8%	3%
Örjan Hallberg	1 629 133	0	0,0%	3%
Nordnet Pension	1 456 619	446 374	44,2%	3%
Lars-Erik Tervakoski	1 023 535	159 901	18,5%	2%

The 10 largest shareholders hold 59% of the company's 57,641,501 shares and have bought up 2.4% of the shares during the period.

There are 57,641,501 shares as of 30 September 2023, all of the same type.
The average number during the period was 57.0 million (36.6).

SIGNIFICANT EVENTS

SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

- 2023-07-03 Creturner Group selects Advisory as new media agency
- 2023-08-16 Creturner Group status update - Focus on sales and partnerships
- 2023-08-28 Creturner Group publishes quarterly report for Q2 - 2023. Revenue for the period 4.5 MSEK. Result before depreciation 3.2 MSEK.
- 2023-09-05 Creturner Group and Trust Anchor Group agree to co-operate on the sale of carbon offsets.
- 2023-09-20 Creturner's partner Spotnana launches Creturner's solution widely in the US

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- 2023-10-03 Creturner Group has started the certification process with Puro Earth.
- 2023-10-30 Creturner signs co-operation agreement with Francie Finn in the USA
- 2023-10-31 Creturner strengthens HPC business with new partnerships - RunPod, ASUS and GIGABYTE



IMPORTANT INFORMATION

This interim report contains statements regarding, among other things, Creturner's financial situation and profitability as well as statements regarding growth and long-term market potential that may be forward-looking. Creturner believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions. However, forward-looking statements involve risks and uncertainties and actual results or consequences may differ materially from those expressed. Except as required by applicable law, forward-looking statements speak only as of the date they are made and Creturner does not undertake to update any of them in light of new information or future events.

Related party transactions

No related party transactions during the period.

Risks

Creturner may be affected by disruptions in the global logistics chain during its expansion. Energy prices may continue to affect operations.

Examination

This report has not been reviewed by the company's auditor.

Upcoming reporting date

Q4: 2024-02-29

Q1: 2024-05-14

Accounting principles

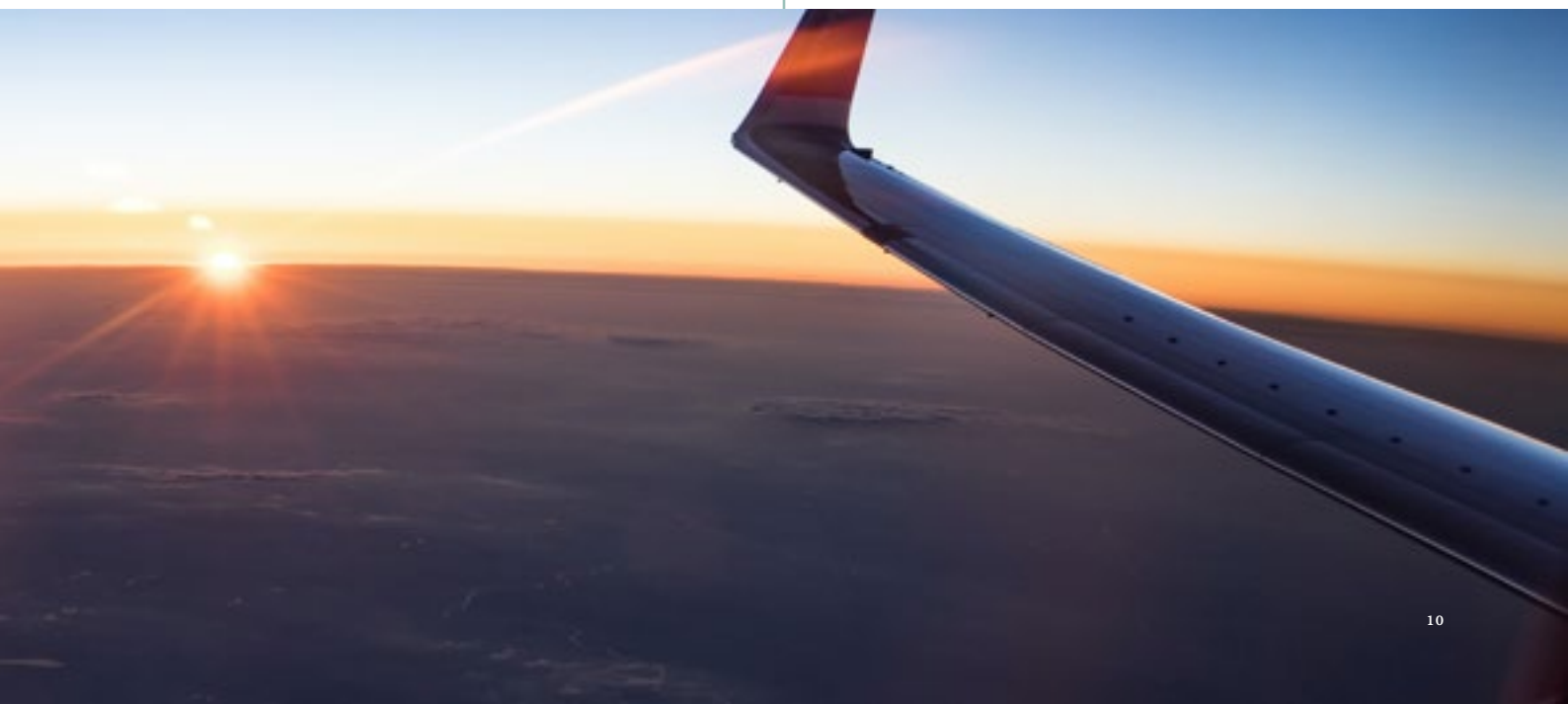
The company applies K3 and accounting policies have remained unchanged.

Publication

This information is information that Creturner Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the person set out below, at 8:00 am on 23 November 2023.

Report

The report is available on the company's website on the day of the report.






Creturmer



Environmental
technology, customer
needs and profitability in focus

2023-01-01 - 2023-09-30

CHANGE IN EQUITY,
GROUP
Q3- 2023

	Share capital	Restricted reserves	Other contributed capital	Other equity including profit and loss	Total
Amount at the beginning of the year	1 397	10 552	140 328	12 398	164 715
New issue	120		2 879		2 999
Reclassification self-produced		-371		371	
Change in revaluation reserve					
Untaxed reserves					
Profit for the year				-10 550	-10 550
Translation difference				-10	-10
Amount at end of period	1 517	10 181	143 247	2 208	157 153

2022-01-01 - 2022-12-31

FÖRÄNDRING AV EGET
KAPITAL, KONCERN
HELÅR - 2022

	Share capital	Restricted reserves	Other contributed capital	Other own capital incl.	Total
Amount at the beginning of the year	963		81 092	14 199	96 254
New issue	434		59 276		59 710
Reclassification self-produced		3 358		-3 358	
Change in revaluation reserve		5 202			5 202
Untaxed reserves		1 992			1 992
Profit for the year				1 573	1 573
Translation difference				-16	-16
Amount at end of period	1 397	10 552	140 368	12 398	164 715

2023-01-01 - 2023-09-30

CHANGE IN EQUITY, PARENT COMPANY
Q3 - 2023

Amount in thousands of SEK

Amount at the beginning of the year

Capitalised in new account

New issue

Change in fund for development expenditure

Result for the period

Amount at end of period

	Share capital	Fund for development expenditure	Share premium reserve	Retained earnings	Result for the year
Amount at the beginning of the year	1 397	3 358	140 369	11 262	1 399
Capitalised in new account				1 399	-1 399
New issue	120		2 879		
Change in fund for development expenditure		-371		371	
Result for the period					-7 875
Amount at end of period	1 517	2 987	143 247	13 031	-7 875

2022-01-01 - 2022-12-31

CHANGE IN EQUITY, PARENT COMPANY
FULL YEAR - 2022

Amount in thousands of SEK

Amount at the beginning of the year

Capitalised in new account

New issue

Change in fund for development expenditure

Result for the period

Amount at end of period

	Share capital	Fund for development expenditure	Share premium reserve	Retained earnings	Result for the year
Amount at the beginning of the year	963	1 252	81 092	1 489	11 879
Capitalised in new account				11 879	-11 879
New issue	434		59 276		0
Change in fund for development expenditure		2 105		-2 105	
Result for the period					1 399
Amount at end of period	1 397	3 358	140 369	11 262	1 399

CONSOLIDATED INCOME STATEMENT

Amount in thousand SEK	2023-07-01 2023-09-30	2022-07-01 2022-09-30	2023-01-01 2023-09-30	2022-01-01 2022-09-30	2022-01-01 2022-12-31
Operating income					
Net turnover	3 365	10 891	8 671	34 088	38 194
Capitalised work for own account		2 439		2 439	2 439
Other operating income	262	822	4 643	3 589	13 081
Total operating income	3 627	14 153	13 314	40 117	53 714
Operating costs					
Raw materials and supplies	-343	-4 600	-1 943	-12 429	-22 727
Other external costs	-552	-984	-1 266	-3 424	-3 947
Personnel costs	-418	-1 195	-1 419	-2 326	-2 984
Depreciation and amortisation	-2 534	-4 264	-16 924	-12 794	-18 354
Other operating expenses		-199	-2	-911	-915
Total operating expenses	-3 847	-11 242	-21 554	-31 884	-48 927
Operating result	-220	2 911	-8 240	8 232	4 787
Financial items					
Income from other securities and receivables that are fixed assets	-493		-493		
Interest income and similar income statement items	-14	297	2	632	1 381
Operating expenses and similar income statement items	-71	-1 609	-1 819	-4 186	-6 658
Total financial items	-577	-1 312	-2 310	-3 554	-5 277
Result after financial items	-798	1 599	-10 550	4 679	-490
Result before tax					
Taxes					
Tax on profit for the period	0	-375		-1 100	488
Result for the period	-798	1 224	-10 550	3 579	-2 902

CONSOLIDATED BALANCE SHEET

Amount in thousand SEK

	2023-09-30	2022-09-30	2022-12-31
Fixed assets			
Intangible assets			
<i>Intangible assets</i>			
Capitalised expenditure on R&D work	3 287	4 328	3 508
Advances on intangible assets			
Goodwill	49 027	51 165	53 573
Total intangible assets	52 314	55 493	57 080
<i>Tangible fixed assets</i>			
Buildings and land	15 257		15 403
Machinery and other technical installations	849		294
Equipment, tools and installations	43 553	110 997	55 269
Construction in progress and advances relating to	44 323		42 855
Total tangible fixed assets	103 982	110 997	113 821
<i>Financial fixed assets</i>			
Other long-term receivables	3 156		3 156
Deferred tax assets	2 846		2 846
Total financial assets	6 003		6 002
Current assets	162 298	166 489	176 904
Current receivables			
Accounts receivable	3 927		2 334
Tax assets	197		9
Other receivables	28 899	18 952	24 868
Prepaid expenses and accrued income	200		364
Short-term investments	6 199	7 435	6 823
Total current receivables	39 422	26 387	34 398
Cash and banking	198	1 155	125
Total current assets	39 619	27 542	34 523
TOTAL ASSETS	201 918	194 032	211 427

CONSOLIDATED BALANCE SHEET

Amount in thousand SEK

	2023-09-30	2022-09-30	2022-12-31
EQUITY AND LIABILITIES			
Equity capital			
Share capital	1 517	963	1 397
Restricted reserves	10 181		10 552
Other contributed capital	143 247	82 178	140 368
Other equity including profit for the year	2 208	16 693	12 398
Total equity capital	157 154	99 833	164 715
Provisions			
Deferred tax liability	1 866		1 866
Total provisions	1 866		1 866
Long-term liabilities			
Bond loans	620	620	620
Liabilities to other credit institutions	4 802	5 302	5 177
Other long-term liabilities	573	52 363	1 042
Total long-term liabilities	5 995	58 285	6 839
Current liabilities			
Other liabilities to credit institutions	611	500	500
Trade payables	725	4 608	2 218
Tax liabilities	1 505	3 713	3 932
Other liabilities	21 802	27 093	21 121
Accrued expenses and deferred income	12 261		10 236
Total current liabilities	36 904	35 914	38 007
TOTAL EQUITY AND LIABILITIES	201 918	194 032	211 427

CONSOLIDATED CASH FLOW

	2023-07-01 2023-09-30	2022-07-01 2022-09-30	2023-01-01 2023-09-30	2022-01-01 2022-09-30	2022-01-01 2022-12-31
Amount in thousand SEK					
Operating activities					
Operating result	144	2 910	-8 240	8 232	4 787
Adjustments for non-cash flow items poster	2 533	4 263	16 924	12 793	19 269
Income tax paid		-79		-1 127	2 062
Interest receive	-14		2		1 381
Interest paid	-563	-1 424	-2 312	-3 988	-6 658
Cash flow from current operations before changes in working capital	2 100	5 670	6 374	16 396	20 841
Changes in working capital					
-Increase (-) / decrease (+) of accounts receivable	726	18 302	-1 594		-2 284
-Increase (-) / decrease (+) of short-term receivables	971	-17 296	-3 430		4 254
-Increase (-) / decrease (+) of accounts payable	-460	1 064	-1 493		
-Increase (-) / decrease (+) of operating liabilities	2 141	-3 281	382		17 282
Cash flow from operating activities operations	1 196	4 459	239		40 093
Investment activities					
Investments in intangible assets fixed assets	-274		-274		-2 589
Investments in tangible assets fixed assets	-574	-6 830	-2 047	-39 926	-38 779
Investments in other non-current assets security holdings		-49 498		-49 498	-3 156
Cash flow from investment activities	-848	-56 328	-2 321	-89 424	-44 524
Financing activities					
New issue			2 999		
Change in debt	-323	52 613	-844	52 363	541
Cash flow from financing activities	-323	52 613	2 155	52 363	541
Cash flow for the period	24	744	73	-2 860	-3 890
Cash and cash equivalents at the beginning of the period	174	411	125	4 015	4 015
Cash and cash equivalents at the end of the period	198	1 155	198	1 155	125
Likvida medel vid periodens början					
Likvida medel vid periodens slut					

PARENT COMPANY INCOME STATEMENT

Amount in thousand
SEK

	2023-07-01 2023-09-30	2022-07-01 2022-09-30	2023-01-01 2023-09-30	2022-01-01 2022-09-30	2022-01-01 2022-12-31
Operating income					
Net turnover	3 365	10 676	4 842	33 633	33 633
Activated own-account work		2 439		2 439	2 439
Other operating income	146	822	4 583	3 584	3 601
Total operating income	3 604	13 937	9 425	39 656	39 673
Operating costs					
Raw materials and consumables	-164	-4 600	-1 043	-12 398	-12 696
Other external costs	-250	-733	-1 018	-2 810	-3 386
Personnel costs	-1 318	-1 195	-1 419	-2 326	-2 984
Depreciation and amortisation	-4 073	-3 951	-12 098	-11 854	-15 805
Other operating expenses		-169		-866	-866
Total operating expenses	-5 806	-10 648	-15 578	-30 254	-43 884
Operating result	-2 202	3 289	-6 153	9 402	-4 211
Result from financial items					
Income from other securities and receivables that are fixed assets	-493	297	-493	632	
Interest income and similar items	-14		2		1 361
Interest expense	200	-1 464	-1 231	-3 772	-6 071
Financial items					
Total result from financial items	-307	-1 167	-1 722	-3 140	-4 710
Result after financial items	-2 508	2 122	-7 875	6 262	-4 710
Result before tax	-2 508	2 122	-7 875	6 262	-4 710
Accounting entries					
Other end-of-year dispositions					-673
Tax on profit for the year		-375		-1 100	2 846
Tax on profit for the year	-2 508	1 747	-7 875	5 162	-1 864

PARENT COMPANY BALANCE SHEET

Amount in thousand SEK

ASSETS	2023-09-30	2022-09-30	2022-12-31
Fixed assets			
<i>Intangible assets</i>			
Capitalised development expenditure	2 987	1 024	3 358
Advances on intangible assets			
Total intangible assets	2 987	1 024	3 358
Tangible fixed assets			
Buildings and land	755		788
Equipment, tools and installations	43 553	94 416	54 759
Machinery and other technical facilities			
Construction in progress and advances relating to	33 139		32 900
Total tangible fixed assets	77 447	94 416	88 447
Financial fixed assets			
Shares in group companies	66 625	55 790	66 625
Deferred tax assets	2 846		2 846
Total financial assets	69 471	55 790	69 471
Total non-current assets	149 905	151 230	161 275
Current assets			
Current receivables			
Accounts receivable	15		2 250
Receivables from group companies	13 413		9 911
Receivables from associated companies			
Other receivables	7 994	27 681	3 382
Tax receivable	197		
Prepaid expenses and accrued income	178		290
Short-term investments	6 199	7 435	6 823
Total current receivables	27 996	35 115	22 656
Cash and banking	74	1 153	118
Total current assets TOTAL	28 069	36 268	22 774
ASSETS	177 974	187 498	184 050

PARENT COMPANY BALANCE SHEET

Amount in thousand SEK

	2023-09-30	2022-09-30	2022-12-31
EQUITY AND LIABILITIES			
Equity capital			
<i>Restricted equity</i>			
Share capital	1 517	963	1 397
Restricted reserves	2 987	1 085	3 358
Total restricted equity	4 504	2 048	4 755
Unrestricted equity			
Free share premium account	143 247	81 092	140 367
Retained earnings	13 031	13 534	11 262
Result for the period	-8 239	5 162	1 399
Total unrestricted equity	148 040	99 789	153 028
Total equity and liabilities	152 543	101 837	4 755
Long-term liabilities			
Bond loans	620	620	620
Other long-term liabilities		51 165	
Total long-term liabilities	620	51 785	620
Current liabilities			
Other liabilities to credit institutions	111		
Trade payables	101	3 471	1 256
Liabilities with group companies	843		1 100
Tax liabilities	14	3 713	2 380
Other liabilities	22 049	24 609	20 717
Accrued expenses and deferred income	1 331	2 084	194
Total short-term liabilities	24 447	33 876	25 647
TOTAL EQUITY AND LIABILITIES	177 974	187 498	184 050

PARENT COMPANY CASH FLOW STATEMENT

	2023-07-01 2023-09-30	2023-04-01 2023-09-30	2023-01-01 2023-09-30	2023-01-01 2022-09-30	2022-01-01 2022-09-30	2022-01-01 2022-12-31
Amount in thousand SEK						
Operating activities						
Operating result before financial items	-1 301	-978	-6 517	-4 852	6 113	3 935
Adjustment for items not included in the accounts cash flow mm	4 073	4 074	12 098	8 025	7 903	15 805
Income tax paid		3 249			-998	1 570
Interest received	-14		2	16		-295
Interest paid	-293	-32	-1 724	-1 431	-1 813	-6 071
Cash flow from operating activities operations before changes in working capital	2 465	6 313	4 223	1 758	11 205	14 945
Cash flow from changes in working capital						
-Increase (-) / decrease (+) in inventories					-76	
-Increase (-) / decrease (+) of accounts receivable	722	1 009	2 235	1 513		
-Increase (-) / decrease (+) in others short-term receivables	-1 164	-5 428	-7 575	-6 410	-2 308	4 941
-Increase (-) / decrease (+) of accounts	-6 912	6 642	-1 156	5 756		
-Increase (+) / decrease (-) of operating liabilities	4 979	-8 765	-44	-5 023	16 186	7 102
Cash flow from operating activities operations	91	-230	-2 316	-2 407	25 007	26 988
Investing activities						
Investments in intangible assets	-124		-124			-2 439
Investments in tangible fixed assets		-13	-604	-604	-28 619	-28 442
Cash flow from investment activities	-123	-13	-727	-604	-28 619	-30 881
Financing activities						
New issue			2 999	2 999		
Cash flow from financing activities			2 999	2 999		
Cash flow for the year	-33	-243	-45	-12	-3 612	-3 894
Cash and cash equivalents at the beginning of the period	107	349	118	118	4 012	4 012
Cash and cash equivalents at end of period	74	107	74	107	400	118



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