

Q1



Interim Report January – March 2015

Significant events during the first quarter 2015

- The results of pilot tests were announced at the end of January
- Property owners appealed against the detailed development plan approved for the industrial areas in Blötberget
- The design work for the Skeppmora rail terminal was completed
- Cutfield Freeman & Co was engaged as the Company's financial adviser

The first quarter, 1 January – 31 March 2015

- Income amounted to SEK 0 million (0)
- Earnings after tax amounted to SEK -3.7 million (-5.8)
- Investments in the period October–December totalled SEK 5.3 million (3.3)
- Basic earnings per share were SEK -0.26 (-0.50)
- Cash and cash equivalents at 31 March 2015 amounted to SEK 8.5 million (0.8)

Significant events after the period end

- An updated estimate of the mineral resources in Blötberget was announced at the end of April
- Following the rejection by the County Administrative Board of objections by property owners to the detailed development plan for the industrial areas in Blötberget, the plan was finally adopted

Key ratios (the Group)

Amounts in SEK	2015 Jan–Mar	2014 Jan–Mar	2014 Jan–Dec
Group			
Equity/assets ratio (%)	83.55%	63.84%	81.60%
Earnings per share (weighted average)	-0.26	-0.50	-1.88
Equity per share	6.56	4.29	6.82
Quick ratio (%)	143.64%	10.84%	208.07%
No. of shares	14,510,712	11,492,738	14,510,712

Nordic Iron Ore AB is a mining development company that aims to resume and develop iron ore production at Ludvika Mines in Blötberget and Håksberg. The Company has all the essential permits in place, which will enable it to produce iron ore of extremely high quality from significant mineral resources.

Comments from the CEO

An important step forward in an insecure business environment

The market for iron ore seems to have touched bottom following a significant upturn in prices in April. The shake-out in the market that is currently under way, due to the substantial expansion in low-grade ore production mainly by Rio Tinto, BHP Billiton and Fortescue in Australia, is also starting to have an adverse effect on the Australian state budget. There are signs that the largest ore producers are in part influenced by the criticisms currently being advanced by the Australian Government.

In addition, the market is starting to show signs of earlier market segmentation than before, as there is now a lack of high-quality ore concentrate. We see this in the contacts we have with prospective customers.

We gather from these customer contacts that the demand for high-quality iron ore concentrate will continue to rise and exceed the production output that is planned over the next few years. This interpretation is supported by the view of the market taken by the iron ore producer Vale, as recently expressed in an article in the Financial Times, in which Vale, which is the largest producer of iron ore in the world, judges that the price premium for high-grade ore will be high and sustainable in the long term. This is favourable to our project.

During the period, we appointed Cutfield Freeman & Co as our new financial adviser. This company is an acknowledged adviser in the raw materials sector, and this gives us access to informed contacts with specialist funds. This collaboration is an important step in advance of the considerable plant and equipment financing to come.

During the period, work continued on the feasibility study for Blötberget, and in the middle of April DMT was ready with the technical report. The results highlight two positive factors that will be extremely important for the continued success of the project. The report shows that the production costs can be expected to be competitive even at low price levels and points to a significant reduction in the previously assessed investment requirements before production can be started.

The aim of the technical report is to act as a checkpoint for the future process development work in collaboration with future customers, to serve as guidance for the coming detailed design work and to provide a basis for the work of future capitalisation of the Company.

Despite the satisfactory development of the Blötberg project and approaching better times for producers of high-quality iron ore concentrate, there remain difficulties in financing the Company's operations in the short term up to the large plant and equipment financing. At present, a hectic period of work is under way to secure the financing of the last part of the feasibility study, and it is my hope that this will be successful in the next few months.



Christer Lindqvist
CEO Nordic Iron Ore

Operations

Significant events during the period

The feasibility study for Blötberget

During the period, intensive work was carried out under the direction of DMT Group, the Company's independent mining consultant, in order, as part of the feasibility study, to complete the technical report covering, among other things, the mineral resources, the planning of the mine and the enrichment process. The report was completed in April.

The positive result of the process tests at GTK in Finland was presented at the beginning of January, confirming that processability from Blötberget is satisfactory and that it is possible to produce high-quality iron ore concentrate. The mineralisation in Blötberget contains both magnetite and haematite and the enrichment tests have shown that it is possible, in a cost-effective manner and using tried enrichment methods, to produce magnetite concentrate with an iron content of more than 70 per cent and haematite concentrate with an iron content of 66 per cent.

Väsman

During the period, work started on preparing a concession application for the southern part of the Väsman field.

Permits

During the period the Company fulfilled an important condition in the judgment from the Land & Environmental Court in March last year, when its compensation plan for lost natural values in the event of the resumption of mine production in both Blötberget and Håksberg was submitted to the County Administrative Board in Dalarna for approval.

An appeal was lodged with the County Administrative Board against the detailed development plan approved by Ludvika Municipality for the industrial areas in Blötberget. At the beginning of April the appeal was rejected, after which the plan was finally adopted.

No exploration permits were withdrawn during the period.

Financing

During the period, the Company received the promise of a loan from several major shareholders and appointed the UK company Cutfield Freeman & Co financial adviser for the coming financing work.

The share and share structure

At the end of the period the share capital amounted to SEK 2,516,497, divided between 14,510,712 shares, with a quota value of SEK 0.17 per share. The number of shareholders totalled 1,806.

Financial position

On the balance sheet date, the Group had a liquidity of SEK 8.5 million. The equity/assets ratio was 83.55%. The Group's equity amounted to SEK 95.2 million, corresponding to SEK 6.6 per share.

Investments

During the period January – March 2015, investments totalled SEK 5,286,000. The entire amount relates to prospecting resources and investigative work for the planned resumption of mining operations in Blötberget.

Employees

On average, nine people were employed by the Company during the period.

Financial calendar

Interim Report January – June 2015: 21 August 2015

Interim Report January – September 2-15: 21 November 2015

Year-end Report for the 2015 financial year: February 2016

Risks and factors of uncertainty

In addition to risks associated with future global market prices for iron ore products that affect the profitability of the project, as well as the technical risks, the possibilities of starting up operations depend on all the requisite permits from the authorities being obtained and the extensive capital requirements being met.

There have been no significant changes to alter this description.

Events after the period end

A new estimate of the Company's mineral resources in Blötberget was announced in April. The new figures are based on in-depth analyses made in connection with the production of technical reports for the final feasibility study. Known and indicated mineral resources in Blötberget, given a cut-off level of 25 per cent iron, currently amount to 42.5 million tonnes at 41.9 per cent iron and 5.3 million tonnes at 38.2 per cent iron respectively, while inferred assets amount to 5.4 million tonnes at 33.5 per cent iron.

Annual report and financial reports

The Company's press releases and financial reports are distributed via Cisionwire and are available at www.nordicironore.se.

Operations

Stockholm, 22 May 2015

The Board of Nordic Iron Ore AB (publ), corporate registration no. 556756-0940

Göran Ekdahl

Jonas Bengtsson

Sigrun Hjelmquist

Johnas Jansson

Lars-Göran Ohlsson

Christer Lindqvist

This report has not been reviewed by the auditors.

The technical source material has been reviewed by the Company's independent qualified person, mining engineer Thomas Lindholm, GeoVista AB, Luleå. Lindholm is a Competent Person as defined in the internationally recognized JORC Code, based on his training and experience in prospecting, mining and assessment of mineral resources for iron, base metals and precious metals.

For further information, please contact:

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Consolidated statement of comprehensive income - summary

		2015	2014	2014
Amounts in SEK	Note	Jan - March	Jan - March	Jan - Dec
Other external costs		-1 897 292	-1 706 713	-7 740 574
Personnel expenses		-1 376 272	-1 300 259	-5 801 586
Depreciation/amortization and impairment of property, plant and equipment and intangible assets		-34 778	-2 042 166	-4 985 456
Operation profit/loss		-3 308 342	-5 049 138	-18 527 616
Financial income		96	5 184	5 573
Financial expenses		-427 144	-727 021	-4 010 488
Net financial income/expense		-427 048	-721 837	-4 004 915
Profit/loss after financial income and expense		-3 735 390	-5 770 975	-22 532 531
PROFIT/LOSS FOR THE PERIOD		-3 735 390	-5 770 975	-22 532 531
OTHER COMPREHENSIVE INCOME		-	-	-
Total comprehensive income for the period		-3 735 390	-5 770 975	-22 532 531
Attributable to:				
Parent company shareholders		-3 735 390	-5 770 975	-22 532 531
TOTAL		-3 735 390	-5 770 975	-22 532 531
Number of shares				
Number of shares at year-end		14 510 712	11 492 738	14 510 712
Average no. of shares (before dilution)		14 510 712	11 492 738	11 996 735
Average no. of shares (after dilution)		14 510 712	11 482 738	11 996 735
Earnings per share				
Earnings per share, weighted average before dilution, SEK		-0,26	-0,50	-1,88
Earnings per share, weighted average after dilution, SEK		-0,26	-0,50	-1,88

Consolidated statement of financial position - summary

Amounts in SEK	Note	31/03/2015	31/03/2014	31/12/2014
Assets				
Non-current assets				
Intangible assets		103 792 660	74 857 326	98 506 839
Property, plant and equipment		325 187	464 299	359 964
Financial assets		31 642	78 403	31 642
Current assets				
Other current assets		1 263 732	1 068 088	2 645 685
Cash and cash equivalents		8 531 134	823 292	19 711 267
Total assets		113 944 355	77 291 408	121 255 397
Equity and liabilities				
Equity				
		95 204 288	49 341 537	98 939 678
Non-current liabilities				
		11 921 111	10 501 666	11 571 111
Current liabilities				
	1,2	6 818 956	17 448 205	10 744 608
Total Equity and liabilities		113 944 355	77 291 408	121 255 397
Memorandum items				
Amounts in SEK				
	Note	31/03/2015	31/03/2014	31/12/2014
Deposit in accordance with the Swedish Mineral Act, Bergsstaten		31 642	31 216	31 642
Rental guarantee		0	46 957	0
Contingent liabilities				
		None	None	None

Consolidated statement of change in equity

Amounts in SEK	Note	Share capital	Other contributed capital	Profit/loss brought forward, incl. profit/loss for the period	Total equity
Opening equity 01/01/2015		2 516 497	160 045 044	-63 621 863	98 939 678
Comprehensive income for the period				-3 735 390	-3 735 390
CLOSING EQUITY 31/03/2015		2 516 497	160 045 044	-67 357 253	95 204 288
Opening equity 01/01/2014		1 993 110	94 208 734	-41 089 332	55 112 512
Comprehensive income for the period				-5 770 975	-5 770 975
CLOSING EQUITY 31/03/2014		1 993 110	94 208 734	-46 860 307	49 341 537
Opening equity 01/01/2014		1 993 110	94 208 734	-41 089 332	55 112 512
Comprehensive income for the period				-22 532 531	-22 532 531
Not utilized option premium			-410 000	410 000	0
New share issued		523 387	71 871 587		72 394 974
Transaction costs			-6 035 277		-6 035 277
CLOSING EQUITY 31/12/2014		2 516 497	159 635 044	-63 211 863	98 939 678

Consolidated cash flow statement - summary

		2015	2014	2014
Amounts in SEK	Note	Jan - March	Jan - March	Jan-Dec
Operating activities				
Profit/loss for the period		-3 735 390	-5 770 975	-22 532 531
Adjustments for items not included in the cash flow		34 777	2 769 181	5 032 223
Cash flow from operating activities before changes in working capital		-3 700 613	-3 001 794	-17 500 308
Cash flow from changes in working capital				
Change in working capital		1 381 954	293 879	-1 283 717
Change in operating liabilities		-3 925 653	812 970	4 889 374
Cash flow from operating activities		-6 244 312	-1 894 945	-13 894 651
Cash flow from investment activities				
		-5 285 821	-3 286 617	-29 775 090
Cash flow from financing activities				
		350 000	0	57 376 154
Cash flow for the year		-11 180 133	-5 181 562	13 706 413
Opening cash and cash equivalents		19 711 267	6 004 854	6 004 854
CLOSING CASH AND CASH EQUIVALENTS		8 531 134	823 292	19 711 267

Parent Company Income statement - summary

		2015	2014	2014
Amounts in SEK	Note	Jan - March	Jan - March	Jan - Dec
Other external costs	2	-1 897 292	-1 706 713	-7 740 574
Personnel expenses		-1 376 272	-1 300 259	-5 801 586
Depreciation of property, plant and equipment and intangible fixed assets		-34 778	-2 042 166	-4 985 456
Operating profit/loss		-3 308 342	-5 049 138	-18 527 616
Other interest income and similar profit/loss items		96	5 184	5 573
Interest expense and similar profit/loss items		-427 144	-727 021	-4 010 488
PROFIT/LOSS FOR THE PERIOD		-3 735 390	-5 770 975	-22 532 531
PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME				
Other comprehensive income		-	-	-
Total comprehensive income for the period		-3 735 390	-5 770 975	-22 532 531
Attributable to:				
Parent Company shareholders		-3 735 390	-5 770 975	-22 532 531

Parent Company Balance sheet - summary

Amounts in SEK	Note	31/03/2015	31/03/2014	31/12/2014
Assets				
Non-current assets				
Intangible assets		103 792 660	74 857 326	98 506 839
Property, plant and equipment		325 187	464 299	359 964
Financial assets		31 642	78 403	31 642
Shares in subsidiaries		50 000	50 000	50 000
Current assets				
Other current assets		1 263 732	1 068 088	2 645 685
Cash and cash equivalents		8 487 896	780 054	19 668 029
Total assets		113 951 117	77 298 170	121 262 159
Equity and liabilities				
Equity		95 211 051	49 348 299	98 946 440
Non-current liabilities				
		11 921 111	10 501 666	11 571 111
Current liabilities				
		6 818 955	17 448 205	10 744 608
Total Equity and liabilities		113 951 117	77 298 170	121 262 159
Memorandum items				
Amounts in SEK	Not	31/03/2015	31/03/2014	31/12/2014
Deposit in accordance with the Swedish Mineral Act, Bergsstaten		31 642	31 216	31 642
Rental guarantee		0	46 957	0
Contingent liabilities				
		None	None	None

Accounting policies

The Group

This interim report was prepared in accordance with IAS 34 Interim Financial Statements and in accordance with RFR 1 or the Swedish Financial Reporting Board and, for the Parent Company, RFR 2. The same accounting policies and calculation methods are applied as in the last interim report. For a detailed description of the accounting policies applied for the Group and the Parent Company in this interim, see the annual report of 2013.

Notes to the Financial Statements

Note 1 Related parties

The following are considered to be related parties: Subsidiaries included in the Group; members of the Company's board; senior executives in the Group and close family members of such persons.

During the reporting period, Kopparberg Mineral AB invoiced SEK 8 500 in fees and expenditures. Nordic Iron Ore's liability amounted to SEK 0 to Kopparberg Mineral AB as of 31 March 2015.

Note 2 Key ratios (Group)

Amounts in SEK	2015 Jan -March	2014 Jan - March	2014 Jan - Dec
The Group			
Equity ratio (%)	83,55%	63,84%	67,60%
Earnings per share	-0,26	-0,50	-1,88
Equity per share	6,56	4,29	6,82
Quick ratio (%)	143,64%	10,84%	5,69%
No. of shares	14 510 712	11 492 738	14 510 712
Weighted average no. Of shares before dilution	14 510 712	11 492 738	11 996 735
Weighted average no. Of shares after dilution	14 510 712	11 492 738	11 996 735

Key ratio definitions

Equity/assets ratio:	Equity as a per cent of the balance total.
Earnings per share:	profit/loss after tax in relation to the weighted average number of shares.
Equity per share:	Equity in relation to the number of shares on the balance sheet date.
Quick ratio:	Current assets excluding stock in relation to current liabilities.

Belopp i SEK	2015 Not	2014 jan - mars	2014 jan - mars	2014 jan-dec
Övriga externa kostnader	-1 897 292	-1 706 713	-7 740 574	
Personalkostnader	-1 376 272	-1 300 259	-5 801 586	
Avskrivningar och nedskrivningar av materiella och immateriella anläggningstillgångar	-34 778	-2 042 166	-4 985 456	
Rörelseresultat	-3 308 342	-5 049 138	-18 527 616	
Finansiella intäkter	96	5 184	5 573	
Finansiella kostnader	-427 144	-727 021	-4 010 488	
Finansnetto	-427 048	-721 837	-4 004 915	
Resultat efter finansiella poster	-3 735 390	-5 770 975	-22 532 531	
PERIODENS RESULTAT	-3 735 390	-5 770 975	-22 532 531	

ÖVRIGT TOTALRESULTAT	-	-	-
Summa totalresultat för perioden	-3 735 390	-5 770 975	-22 532 531
Hänförligt till:			
Moderbolagets aktieägare	-3 735 390	-5 770 975	-22 532 531
SUMMA	-3 735 390	-5 770 975	-22 532 531
Antal aktier			
Antal aktier vid periodens utgång, st	14 510 712	11 492 738	14 510 712
Genomsnittligt antal aktier (före utspädning), st	14 510 712	11 492 738	11 996 735
Genomsnittligt antal aktier (efter utspädning), st	14 510 712	11 482 738	11 996 735
Resultat per aktie			
Resultat per aktie, vägt genomsnitt före utspädning, sek	-0,26	-0,50	-1,88
Resultat per aktie, vägt genomsnitt efter utspädning, sek	-0,26	-0,50	-1,88

Koncernens rapport över finansiell ställning i sammandrag

Belopp i SEK	Not	2015-03-31	2014-03-31	2014-12-31
Tillgångar				
Anläggningstillgångar				
Immateriella tillgångar		103 792 660	74 857 326	98 506 839
Materiella anläggningstillgångar		325 187	464 299	359 964
Finansiella tillgångar		31 642	78 403	31 642
Omsättningstillgångar				
Övriga omsättningstillgångar		1 263 732	1 068 088	2 645 685
Likvida medel		8 531 134	823 292	19 711 267
Summa tillgångar		113 944 355	77 291 408	121 255 397
Eget kapital och skulder				
Eget kapital		95 204 288	49 341 537	98 939 678
Långfristiga skulder		11 921 111	10 501 666	11 571 111
Kortfristiga skulder	1,2	6 818 956	17 448 205	10 744 608
Summa eget kapital och skulder		113 944 355	77 291 408	121 255 397
Ställda panter och ansvarsförbindelser				
Belopp i SEK	Not	2015-03-31	2014-03-31	2014-12-31
Deposition enligt minerallagen, Bergsstaten		31 642	31 216	31 642
Hysesgaranti		0	46 957	0
Ansvarsförbindelser		Inga	Inga	Inga

Koncernens rapport över förändring i eget kapital

Belopp i SEK	Not	Aktiekapital	Övrigt tillskjutet kapital	Balanserat resultat inkl. periodens resultat	Totalt eget kapital
Ingående eget kapital 2015-01-01		2 516 497	159 635 044	-63 211 863	98 939 678
Periodens totalresultat				-3 735 390	-3 735 390
UTGÅENDE EGET KAPITAL 2015-03-31		2 516 497	159 635 044	-66 947 253	95 204 288
Ingående eget kapital 2014-01-01		1 993 110	94 208 734	-41 089 332	55 112 512
Periodens totalresultat				-5 770 975	-5 770 975
UTGÅENDE EGET KAPITAL 2014-03-31		1 993 110	94 208 734	-46 860 307	49 341 537
Ingående eget kapital 2014-01-01		1 993 110	94 208 734	-41 089 332	55 112 512
Periodens totalresultat				-22 532 531	-22 532 531
Ej utnyttjad optionspremie			-410 000	410 000	0
Nyemission		523 387	71 871 587		72 394 974
Nyemissionskostnader			-6 035 277		-6 035 277
UTGÅENDE EGET KAPITAL 2014-12-31		2 516 497	159 635 044	-63 211 863	98 939 678

Rapport över kassaflödet i sammandrag

	2015	2014	2014	
Belopp i SEK	Not	jan - mars	jan - mars	jan - dec
Den löpande verksamheten				
Periodens resultat		-3 735 390	-5 770 975	-22 532 531
Justering för poster som inte ingår i kassaflödet		34 777	2 769 181	5 032 223
Kassaflöde från den löpande verksamheten före förändringar av rörelsekapital		-3 700 613	-3 001 794	-17 500 308
Kassaflöde från förändringar i rörelsekapital				
Förändring av rörelsefordringar		1 381 954	293 879	-1 283 717
Förändring av rörelseskulder		-3 925 653	812 970	4 889 374
Kassaflöde från den löpande verksamheten		-6 244 312	-1 894 945	-13 894 651
Kassaflöde från investeringsverksamheten				
		-5 285 821	-3 286 617	-29 775 090
Kassaflöde från finansieringsverksamheten				
		350 000	0	57 376 154
Årets kassaflöde		-11 180 133	-5 181 562	13 706 413
Likvida medel vid periodens början		19 711 267	6 004 854	6 004 854
LIKVIDA MEDEL VID PERIODENS SLUT		8 531 134	823 292	19 711 267

Moderbolagets resultaträkning i sammandrag

Belopp i SEK	Not	2015	2014	2014
		jan - mars	jan - mars	jan-Dec
Övriga externa kostnader	2	-1 897 292	-1 706 713	-7 740 574
Personalkostnader		-1 376 272	-1 300 259	-5 801 586
Avskrivningar av materiella och immateriella tillgångar		-34 778	-2 042 166	-4 985 456
Rörelseresultat		-3 308 342	-5 049 138	-18 527 616
Övriga ränteintäkter och liknande resultatposter		96	5 184	5 573
Räntekostnader och liknande resultatposter		-427 144	-727 021	-4 010 488
PERIODENS RESULTAT		-3 735 390	-5 770 975	-22 532 531
MODERBOLAGETS RAPPORT ÖVER TOTALRESULTATET				
Övrigt totalresultat		-	-	-
Summa totalresultat för perioden		-3 735 390	-5 770 975	-22 532 531
Hänförligt till:				
Moderbolagets aktieägare		-3 735 390	-5 770 975	-22 532 531
SUMMA		-3 735 390	-5 770 975	-22 532 531

Moderbolagets balansräkning i sammandrag

Belopp i SEK	Not	2015-03-31	2014-03-31	2014-12-31
Tillgångar				
Anläggningstillgångar				
Immateriella tillgångar		103 792 660	74 857 326	98 506 839
Materiella anläggningstillgångar		325 187	464 299	359 964
Finansiella tillgångar		31 642	78 403	31 642
Aktier i dotterföretag		50 000	50 000	50 000
Omsättningstillgångar				
Övriga omsättningstillgångar		1 263 732	1 068 088	2 645 685
Likvida medel		8 487 896	780 054	19 668 029
Summa tillgångar		113 951 117	77 298 170	121 262 159
Eget kapital och skulder				
Eget kapital		95 211 051	49 348 299	98 946 440
Långfristiga skulder		11 921 111	10 501 666	11 571 111
Kortfristiga skulder		6 818 955	17 448 205	10 744 608
Summa eget kapital och skulder		113 951 117	77 298 170	121 262 159
Ställda panter och ansvarsförbindelser				
Belopp i SEK				
Deposition enligt minerallagen, Bergsstaten		31 642	31 216	31 642
Hysesgaranti		0	46 957	0
Ansvarsförbindelser		Inga	Inga	Inga

Redovisningsprinciper

Koncernen

Denna delårsrapport är upprättad enligt IAS 34 Delårsrapportering och enligt Rådet för finansiell rapportering RFR 1 och vad gäller moderbolaget, RFR 2. Samma redovisningsprinciper och beräkningsmetoder tillämpas som i senaste delårsrapporten. För en utförligare beskrivning av de redovisningsprinciper som tillämpats för koncernen och moderbolaget i denna delårsrapport, se årsredovisningen för 2014.

Noter till de finansiella rapporterna

Not 1 Närstående

Såsom närstående betraktas dotterbolag som ingår i Koncernen, ledamöterna i bolagets styrelse, koncernens ledande befattningshavare samt nära familjemedlemmar till dessa personer.

Under rapportperioden har Copperstone Resources AB fakturerat 12,5 tkr i arvode och utlägg. Nordic Iron Ores skuld till Copperstone Resources AB uppgick per den 31 mars 2015 till 0 tkr.

Not 2 Nyckeltal (koncernen)

Belopp i SEK	2015 jan -mars	2014 jan - mars	2014 jan - dec
Koncernen			
Soliditet (%)	83,55%	63,84%	81,60%
Resultat per aktie (vägt genomsnitt)	-0,26	-0,50	-1,88
Eget kapital per aktie	6,56	4,29	6,82
Kassalikviditet (%)	143,64%	10,84%	208,07%
Antal aktier	14 510 712	11 492 738	14 510 712
Vägt genomsnittligt antal aktier före utspädning, st	14 510 712	11 492 738	11 996 735
Vägt genomsnittligt antal aktier efter utspädning, st	14 510 712	11 492 738	11 996 735

Nyckeltalsdefinitioner

Soliditet:	Eget kapital i procent av balansomslutning.
Resultat per aktie:	Resultat efter skatt i förhållande till vägt genomsnittligt antal aktier.
Eget kapital per aktie:	Eget kapital i relation till antal aktier på balansdagen.
Kassalikviditet:	Omsättningstillgångar exklusive lager i förhållande till kortfristiga skulder.