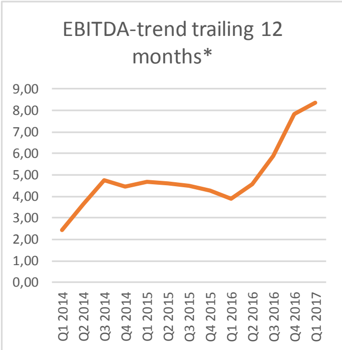
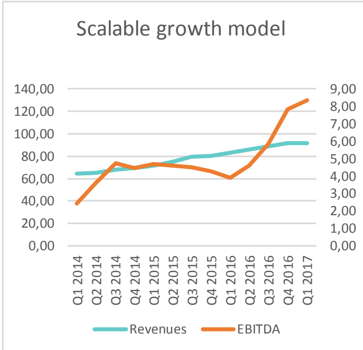
Q1 2017

STRAX

STRAX, the mobile accessory specialist, continues to show strong growth in North America

- The Group's sales for the period January 1 – March 31, 2017, amounted to MEUR 20.3 (20.2), gross margin amounted to 27.0 (23.9) percent. The Q1 2017 report is the first in which STRAX reports in EUR following a decision at an EGM held on December 22, 2016 to change the reporting currency from SEK to EUR.
- The Group's result for the period January 1 – March 31, 2017, amounted to MEUR 0.0 (0,1) corresponding to EUR 0.00 (0.00) per share. Equity as at March 31, 2017 amounted to MEUR 18.2 (11.1) corresponding to EUR 0.15 (0.09) per share.
- Trailing 12 months' revenues Q1 2017 amounted to MEUR 92.0 (83.4). The scalable growth model shows greater increase in profitability in relation to growth of revenues, EBITDA on a trailing 12 month basis amounted to MEUR 8.3 (3.9).





* Trailing 12 months EBITDA per quarter, EBITDA adjusted for one time charges and currency effects.

- During the period, STRAX signed an exclusive contract with Tessco Technologies for STRAX proprietary brands in the US. STRAX won a multi-tiered tender with mobilcom-debitel in Germany to exclusively supply all sales channels with mobile accessories and connected devices, and Orange won GSMA GLOMO Awards at Mobile World Congress VR1 in the category of Best Mobile Wearable Technology with a VR headset developed in cooperation with STRAX.
- After the end of the period STRAX launched its first Vodafone branded protection range for three Vodafone devices brought to the market in Q2 and rolled out the mobilcom-debitel accessories offering.

"The year got off to a mixed start amid slowdown in retail and smartphone sales in most global markets and our focus has been on growing our presence in North America and the Middle East, whilst retaining market share in Western Europe. Gear4 and Urbanista continue to perform well across all our markets and are contributing to both growth and profitability".

Gudmundur Palmason, CEO

This information is information that Strax AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out below, at 08:55 CET on May 23 2017.

WE INNOVATE, WE CREATE, WE INSPIRE, WE DELIVER.

STRAX is a global company specializing in mobile accessories and connected devices. STRAX offers a unique combination of proprietary, licensed and partner branded accessories. The proprietary brands include XQISIT, GEAR4, Urbanista, THOR, avo+ and FLAVR. The company furthermore represents over 30 licensed and partner brands.
STRAX continually monitors the market and channel development to ensure that the proprietary brands offer relevant product propositions strongly resonating with their target audiences and providing differentiation from the competition.

PROPRIETARY BRANDS

XQISIT

▶ INNOVATIVE PROTECTION, AUDIO, POWER & CHARGING SOLUTIONS

With an extensive product portfolio ranging from protection to audio and power, XQISIT brings mid-priced German quality design and functionality to value-conscious consumers.

urbanista

▶ HIP AUDIO ACCESSORIES WITH SCANDINAVIAN DESIGN

Based in Stockholm, Urbanista is a market leader in its region, developing Scandinavian-style affordable audio accessories for the mobile and design-conscious urban segment.

FLAVR

▶ FASHION SMARTPHONE CASES

Catering to the tastes of the social media-savvy millennials, FLAVR offers seasonal collections of cases in line with the fashion trends of the moment.

THOR

▶ GRADE A SCREEN PROTECTION

Responding to the growing market demand for tempered glass display protection tailored to each device, THOR produces a variety of high-quality screen protectors in a mid to high price range.

gear4

▶ D3O® HIGH-TECH TRUSTED IMPACT PROTECTION

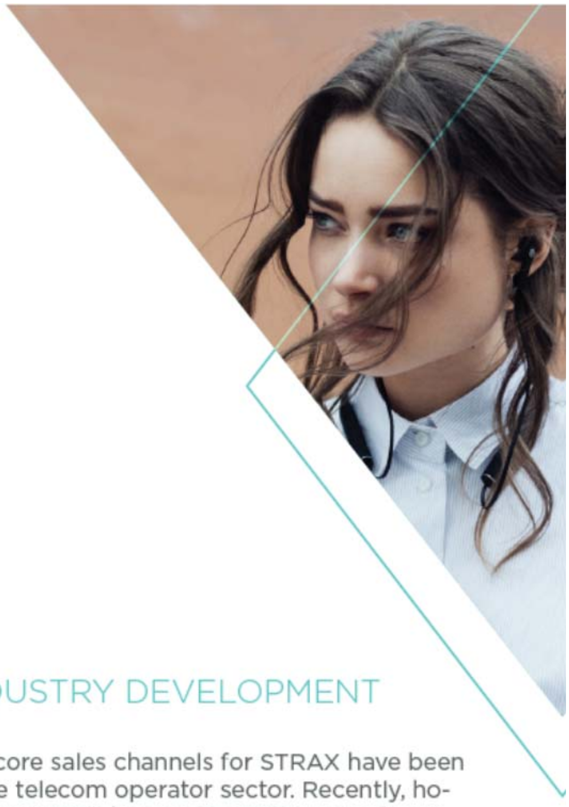
The number one smartphone protection case brand in the UK, GEAR4 has a unique partnership and exclusive licensing deal with D3O, the world-beating patented impact-protection technology.

avo+

▶ AFFORDABLE MOBILE SOLUTIONS FOR THE MASSES

From power and connectivity, to gadgets, avo+ is a specialist in quality inexpensive products suited for a variety of channels, including mass market, consumer electronics or petrol stations.

STRAX



LICENSED BRANDS

URBAN CASUAL CASES

The adidas Originals smartphone accessories are an extension of the iconic urban streetwear brand much-loved by youths all over the world.

PERFORMANCE BOOSTING GEAR

The smartphone accessories licensed by adidas Sports are designed to boost athletic performance and to enhance the urban or outdoor workout experience.

REFINED PREMIUM LEATHER CASES

The bugatti collections licensed by the well-known fashion brand are made of premium quality leather and offer smartphone protection with European flair.

The STRAX business model is built around these proprietary, licensed and partner brands enabling us to offer a complete end-to-end category solution to our retail customers and a unique hybrid proposition of world-leading brands enhanced by our distribution and go-to-market know-how and capabilities.

Our market position is tailored to meet the needs of our customers who can choose to simply sell one of our proprietary brands, to take advantage of our logistics services, or to forge a deep strategic partnership where we develop complete OEM/ private label portfolios, as we already do for some of the world's leading retailers and telecom operators like Vodafone and Best Buy.

INDUSTRY DEVELOPMENT

The core sales channels for STRAX have been in the telecom operator sector. Recently, however, STRAX has successfully opened new consumer electronics and mass merchant channels across the world, with a special focus on the US, MEA and Japan, while building on its strong presence across Europe. Mobile accessories are being offered in an ever-expanding channel landscape as they evolve into everyday essentials and lifestyle products; this crucial development points to consumers reaching for accessories to enhance their devices, with ABI Research forecasting the 2017-2021 CAGR rate for global smartphone accessory sales at 5.1%.
This channel development has strengthened STRAX's competitive advantages, including its global coverage, lean organisation, portfolio of proprietary brands and modular service platform, enabling STRAX to be fast and nimble compared to the larger global distributors who offer a logistics-services-centric model. Furthermore, STRAX is faster in spotting global trends compared to local distributors, while also having scale advantage.

STRAX has noticed a significant manufacturer, channel and consumer appetite for connected devices. Within this category, STRAX is developing a focused approach regarding which products to offer, with the key categories being: wearables – smart watches and tracking devices, home security - wireless video door bells, and entertainment - VR headsets. These categories have exceptionally strong CAGR growth forecasts. In conclusion, STRAX has very optimistic expectations for growth in this category.

COMMENTS FROM THE CEO

”The year got off to a mixed start amid slowdown in retail and smartphone sales in most global markets and our focus has been on growing our presence in North America and the Middle East, whilst retaining market share in Western Europe. Gear4 and Urbanista continue to perform well across all our markets and are contributing to both growth and profitability. The expanded presence in the US offers opportunities in the world‘s biggest market as all of our proprietary and licensed brands resonate well with US consumers.

Solid growth in North America and the Middle East

Trailing 12 months’ revenues Q1 2017 amounted to MEUR 92.0 (83.4). EBITDA on a trailing 12 month basis amounted to MEUR 8.3 (3.9). TTM revenue growth stands at 10.3%, whilst TTM EBITDA growth has grown by a stellar 113%. Growth is mainly driven by our expansion into North America 152% YoY growth and the Middle East 742% and increased share of proprietary brands contributes to higher share of profitability. At the same time, we were seeing relatively weak demand in our core European markets. We see good opportunities in most markets to continue driving organic growth for all of our proprietary and licensed brands.

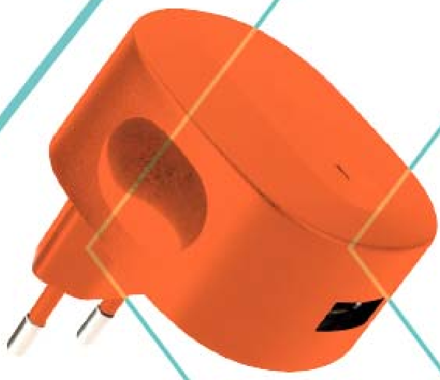
We are excited about the expanded presence of Gear4, Urbanista and FLAVR in the US. The US launch together with our local partner, Tessco Technologies, is a major effort from their side. At the same time, our partnership with several retailers and distributors in the Middle East is progressing. We are furthermore hopeful to launch all brands in Japan in the second quarter. If we succeed, Japan could become one of our largest markets.

Strategic framework

We continue to execute and deliver towards our 2020 corporate objectives along the strategic framework developed in 2016 which evolves around five core strategies: active brand portfolio management, eCommerce, focused geographic expansion, acquisitions and operational excellence, all of which are aimed at driving growth, profitability, shareholder value.

Geographic and product category expansion

We have again set high goals for the year and I believe we are in a good position to deliver. We have good momentum in North America and the Middle East and demand has picked up in our European markets. We have also made important steps into the connected devices category with several of our key customers. I look forward to continuing to deliver in 2017 and to create further value”.



THE BOARD OF DIRECTORS AND THE CEO OF STRAX AB HEREBY SUMMIT THE Q1 INTERIM REPORT FOR THE PERIOD JANUARY 1 – MARCH 31, 2017

All amounts are provided in EUR thousands unless otherwise stated. Figures in parentheses refer to the corresponding period the previous financial year. Information provided refers to the group and the parent company unless otherwise stated.

RESULT AND FINANCIAL POSITION JANUARY 1 – MARCH 31, 2017

THE GROUP'S net sales for the period January 1 – March 31, 2017 amounted to 20 307 (20 224). Gross profit amounted to 5 483 (4 840) and gross margin amounted to 27.0 (23.9) percent. Operating profit amounted to 437 (428).

Result for the period amounted to 17 (145). The result included gross profit 5 483 (4 840), selling expenses -3 420 (-3 239), administrative expenses -1 438 (-1 045), other operating expenses -494 (-1 895), other operating income 306 (1 767), net financial items -285 (-214) and tax -135 (-69).

As at March 31, 2017 total assets amounted to 62 060 (53 979), of which equity totaled 18 181 (11 063), corresponding to equity/assets ratio of 29.3 (20.5) percent. Interest-bearing liabilities as at March 31, 2017, amounted to 18 789 (14 554). The groups cash and cash equivalents amounted to 1 789 (1 937).

SIGNIFICANT EVENTS DURING THE PERIOD

During the period, STRAX signed an exclusive contract with Tessco Technologies for STRAX proprietary brands in the US. STRAX won a multi-tiered tender with mobilcom-debitel in Germany to exclusively supply all sales channels with mobile accessories and consumer IoT products, and Orange won GSMA GLOMO Awards at Mobile World Congress VR1 in the category of Best Mobile Wearable Technology with a VR headset developed in cooperation with STRAX.

All our proprietary brands developed well during the period, Gear4 maintained the number one brand position in protective cases in the UK and gained market share in the US.

SEASONAL AND PHONE LAUNCH FLUCTUATIONS

STRAX operations have defined fluctuations between seasons, whereby the strongest period is September-November. This means the greater part of the Strax result is generated during the second half of the year provided the trends from the last five years continue. Timing of hero smartphone launches, e.g. iPhone and Samsung Galaxy, also impacts STRAX' results, with these being hard to predict and sometimes challenging to manage.

INVESTMENTS during the period amounted to a total of 1 866 (770), of which investments in intangible fixed assets amounted to 120 (38), tangible fixed assets amounted to 865 (303) and investments in financial assets amounted to 881 (429). Divestment of fixed assets amounted to 100 (-).

THE PARENT COMPANY'S result for the period amounted to -264 (6 490). The result included gross profit from investment activities of -8 (6 655), administrative expenses -235 (-156) and net financial items -21 (-9). As at March 31, 2017 total assets amounted to 75 949 (23 388) of which equity totaled 74 052 (22 403). Cash and cash equivalents amounted to 32 (18). During the period the company has worked on refinancing and increasing operational credit facilities, coming into effect in the beginning of 2017.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

After the end of the period STRAX launched its first Vodafone branded protection range for three Vodafone devices which will be brought to market during Q2 and rolled out the mobilcom-debitel accessories offering.

FUTURE DEVELOPMENT

STRAX has experienced positive development in both sales and profit in recent years. This development is expected to continue. Currently the industry is undergoing consolidation and STRAX intends to play an active role in the ongoing consolidation process. We expect higher growth in 2017 compared to 2016, and STRAX scalable business model is expected to deliver a higher growth rate in EBITDA compared to growth in sales.

RISKS AND UNCERTAINTIES

Risk assessment, i.e. the identification and evaluation of the company's risks is an annual process at STRAX. Risk assessment is done in the form of self-evaluation and also includes establishing action plans to mitigate identified risks. The primary risks present in STRAX business activities are commercial risk, operative risk, financial risks relating to outstanding receivables, obsolete inventory and currency risk. Other risks that impact the company's financial operations are liquidity, interest rate and credit risk. The company is to some extent dependent on a key number of senior executives and other key personnel and consultants in order to run its operations, and is dependent on a functioning distribution chain, logistics and warehousing

For further information on risks and risk management, reference is made to the 2016 annual report.

FINANCIAL CALENDAR:

MAY 23, 2017
AGM

AUGUST 23, 2017
Interim Report January – June 2017

FOR FURTHER INFORMATION CONTACT:

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The Board is registered in Stockholm, Sweden.

The report has been prepared in Swedish and translated into English.
In the event of any discrepancies between the Swedish and English translation, the former shall have precedence.

The undersigned declare that the interim report provides a true and fair overview of the parent company's and the group's operations, financial position, performance and result and describes material risks and uncertainties facing the parent company and other companies in the group.

Stockholm, May 22, 2017

Bertil Villard
Chairman

Anders Lönnqvist
Director

Gudmundur Palmason
Director/CEO

Ingvi T. Tomasson
Director

Michel Bracké
Director

This report has not been subject to an audit by the company auditor.

Group

Key ratios	2017 (3 months) Jan 1-Mar 31	2016 (3 months) Jan 1-Mar 31	2016 (12 months) Jan 1-Dec 31
FINANCIAL KEY RATIOS			
Sales growth, %	0.0	25.1	16.1
Gross margin, %	27.0	23.9	28.0
Equity, MEUR	18.2	11.1	18.2
Equity/asset ratio, %	29.3	20.5	28.8
DATA PER SHARE[1]			
Equity, EUR	0,15	0.09	0.15
Result, EUR	0.00	0.00	0.03
NUMBER OF SHARES[1]			
Number of shares at the end of the period	117 762 266	110 375 332	117 762 266
Average number of shares[2]	117 762 266	110 375 332	115 299 621
EMPLOYEES			
Average number of employees	200	175	185

[1] No dilution exists, which entails that the result prior to and after dilution are identical.

[2] A redemption procedure was carried out during Q1 2016 whereby a split of the existing shares was made whereby the total number of shares temporarily doubled.The redemption procedure was an alternative transaction method for a dividend and the temporary increase in the number of shares has not been taken into consideration in calculating the average number of shares during the period or for the result per share during the period.

DEFINITIONS

In this report, ”Strax” or ”The Company” pertains to Strax AB (publ) and/or the Group depending on which company is the parent company depending on the context.

EQUITY/ASSET RATIO
Equity as a percentage of the total assets.

EQUITY PER SHARE
Equity in relation to the number of shares at the end of the period.

RESULT PER SHARE
Income for the period in relation to the average number of shares during the period.

NUMBER OF SHARES AT THE END OF THE PERIOD
The number of shares at the end of each period adjusted for bonus issue and share buy-back.

AVERAGE NUMBER OF SHARES DURING THE PERIOD
Average number of shares during the period calculated on a daily basis adjusted for bonus issue and share buy-back.

SALES
A company’s total operating revenue for the specified period.

GROWTH IN SALES
Sales for a specified period in relation to sales during the same period the previous year.

GROSS PROFIT
Sales less the cost of goods sold.

GROSS MARGIN
Gross profit in relation to sales expressed as a percentage.

OPERATING PROFIT/LOSS
Operating income minus operating costs for the specified period before financial items and taxes.

EBITDA
Operating profit/loss plus depreciations.

ADJUSTED EBITDA
EBITDA adjusted for one time charges and currency effects.

Group

Summary income statements, KEUR	2017 (3 months) Jan 1–Mar 31	2016 (3 months) Jan 1–Mar 31	2016 (12 months) Jan 1–Dec 31
Net sales	20 307	20 224	91 770
Cost of goods sold	-14 824	-15 384	-66 048
Gross profit	**5 483**	**4 840**	**25 722**
Selling expenses	-3 420	-3 239	-13 851
Administrative expenses[1]	-1 438	-1 045	-5 168
Other operating expenses	-494	-1 895	-7 349
Other operating income	306	1 767	5 563
Operating profit	**437**	**428**	**4 916**
Financial income	18	-	30
Financial expenses	-303	-214	-1 165
Net financial items	**-285**	**-214**	**-1 135**
Profit before tax	**152**	**214**	**3 781**
Tax	-135	-69	-583
RESULT FOR THE PERIOD[2]	**17**	**145**	**3 199**
Result per share, SEK[3]	*0.00*	*0.00*	*0,03*
Average number of shares during the period[3]	*117 762 266*	*110 375 332*	*115 299 621*

Statement of comprehensive income, KEUR			
Result for the period	17	145	3 199
Other comprehensive income, translation gains/losses on consolidation	5	205	-167
Total comprehensive income for the period	**22**	**350**	**3 032**

[1] Depreciation and amortisation for the period January 1 – March 31, 2017, amounted to 153 (116).
[2] The result for the period, respectively the total comprehensive income is attributed to the parent company's shareholders.
[3] No dilution exists, which entails that the result prior to and after dilution are identical. A redemption procedure was carried out during Q1 2016 whereby a split of the existing shares was made whereby the total number of shares temporarily doubled. The redemption procedure was an alternative transaction method for a dividend and the temporary increase in the number of shares has not been taken into consideration in calculating the average number of shares during the period or for the result per share during the period.

Business segment Q1
(KEUR)

	Protection 1 Jan - 31 Mar		Power 1 Jan - 31 Mar		Audio 1 Jan - 31 Mar		Connected devices 1 Jan - 31 Mar		Other 1 Jan - 31 Mar		Total 1 Jan - 31 Mar	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Net sales	12 255	12 465	2 303	2 280	2 889	2 189	1 046	1 360	1 814	1 930	20 307	20 224
Cost of goods sold	-8 621	-9 102	-1 703	-1 735	-2 042	-1 645	-951	-1 289	-1 507	-1 613	-14 824	-15 384
Gross profit	**3 634**	**3 363**	**600**	**545**	**847**	**544**	**95**	**71**	**307**	**317**	**5 483**	**4 840**
Selling expenses	-2 266	-2 251	-374	-365	-528	-364	-59	-48	-193	-211	-3 420	-3 239
Administrative expenses	-896	-726	-148	-118	-209	-117	-23	-16	-162	-68	-1 438	-1 045
Other operating expenses	-327	-1 317	-54	-213	-76	-213	-9	-28	-28	-124	-494	-1 895
Other operating income	203	1 228	33	199	47	198	5	26	18	116	306	1 767
Operating profit	**348**	**297**	**57**	**48**	**81**	**48**	**9**	**5**	**-58**	**30**	**437**	**428**

Group

Summary balance sheets, KEUR	Mar 31 2017	Mar 31 2016	Dec 31 2016
ASSETS			
NON-CURRENT ASSETS			
Goodwill	20 080	14 438	20 080
Other intangible assets	1 306	273	1 205
Property, Plant & Equipment	1 978	1 006	1 645
Shares in associated companies	807	8	807
Other assets	1 297	751	1 108
Deferred tax assets	1 645	586	1 632
Total non-current assets	**27 113**	**17 062**	**26 477**
CURRENT ASSETS			
Inventories	10 355	11 153	11 435
Tax receivables	375	2	255
Accounts receivable	14 272	14 500	12 959
Receivables from associated companies	4 374	978	3 352
Other assets	3 782	8 347	4 814
Cash and cash equivalents	1 789	1 937	3 663
Total current assets	**33 158**	**36 917**	**36 478**
TOTAL ASSETS	**62 060**	**53 979**	**62 955**
EQUITY AND LIABILITIES			
Equity	**18 181**	**11 063**	**18 159**
NON-CURRENT LIABILITIES:			
Tax liabilities	3	588	3
Other liabilities	705	3 469	360
Interest-bearing liabilities	4 491	6 535	5 021
Deferred tax liabilities	732	660	732
Total non-current liabilities	**5 931**	**11 252**	**6 116**
Current liabilities:			
Provisions	231	513	368
Interest-bearing liabilities	14 298	8 019	11 627
Accounts payable and other liabilities	11 158	11 018	13 752
Tax liabilities	2 710	741	3 034
Other liabilities	9 551	11 373	9 899
Total current liabilities	37 948	31 664	38 680
Total liabilities	**43 879**	**42 916**	**44 796**
TOTAL EQUITY AND LIABILITIES	**62 060**	**53 979**	**62 954**

Summary of changes in equity, KEUR	
Equity as at January 1 2016	10 713
Comprehensive income Jan 1 – March 31 2016	350
Equity as at March 31 2016	**11 063**
Comprehensive income April 1 – December 31 2016	2 682
Other sub-group Strax	-40
Transferred compensation reversed merger	5 063
Costs non-cash issue	-609
Equity as at December 31 2016	18 159
Comprehensive income Jan 1 – Mar 31 2017	22
TOTAL EQUITY AS AT MARCH 31 2017	18 181

Group

Summary cash flow statements, KEUR	2017 (3 months) Jan 1-Mar 31	2016 (3 months) Jan 1-Mar 31
OPERATING ACTIVITIES		
Result before tax	152	214
Adjustment for items not included in cash flow from operations or items not affecting cash flow	372	396
Paid taxes	-426	-301
Cash flow from operations prior to changes in working capital	**98**	**309**
Cash flow from changes in working capital:		
Increase (-)/decrease (+) in inventories	1 083	-2 218
Increase (-)/decrease (+) current receivables	-1 786	613
Increase (+)/decrease (-) current liabilities	-688	-2 513
Cash flow from operations	**-1 292**	**-3 809**
INVESTMENT ACTIVITIES		
Investments in intangible assets	-120	-38
Investments in non-current assets	-865	-303
Investments in subsidiaries	-881	-429
Divestment of fixed non-current assets	100	-
Cash flow from investment activities	**-1 766**	**-770**
FINANCING ACTIVITIES		
Interest-bearing liabilities	1 563	1 386
Amortization of interest-bearing liabilities	-531	-531
Cash flow from financing activities	**1 250**	**855**
Cash flow for the period	**-1 808**	**-3 725**
Exchange rate differences in cash and cash equivalents	-45	206
Cash and cash equivalents at the beginning of the period	3 642	5 456
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**1 789**	**1 937**

NOTE 1 REFERENCES

- Seasonal and phone launch fluctuations, see page 3
- Reporting per business segment see page 8
- For further information on accounting principles reference is made to the 2016 annual report.

NOTE 2 ACCOUNTING PRINCIPLES

As of the financial year 2017 the currency of the Parent Company is Euro (EUR), which is also the reporting currency of the parent company and the Group.

STRAX prepares consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) and with the restrictions which apply due to the Swedish national legislative when preparing the parent company's financial statements.

The Interim report for the group has been prepared in accordance with IAS 34 "Interim Reporting" and applicable sections of the Annual Accounts Act.

The section of the report applicable to the parent company has been prepared in accordance with Annual Accounts Act, Chapter 9.

The Group has previously carried out investment activities and was an investment company as defined in IFRS 10, with the effect all shares in subsidiaries and associated companies were reported at fair value through profit or loss, the same principle applied for other investments. Due to the reverse acquisition the group's line of business is since the reverse acquisition in 2016 as an operational company meaning that participations in subsidiaries as well as affiliated companies are consolidated instead of recognised at fair value through profit or loss.

The same accounting principles are applied as in the annual report for 2016. Regarding the implementation of the new standards IFRS 9 *Financial instruments*, IFRS 15 *Revenue from contracts with customers*, and IFRS 16 *Leases* no new information as compared to the information provided in the latest annual report has been developed.

Accounting reverse acquisition

In accordance with IFRS rules on reverse acquisition, the fair value of a hypothetical issue of Strax shares as payment for STRAX' reverse acquisition of Novestra, will correspond to the transferred consideration for this acquisition.
As the shares in Novestra are listed on a regulated market and the Strax shares are unlisted, the valuation of Novestra was used as the basis for valuing the hypothetical new share issue for the reverse acquisition. The value of the hypothetical share issue has been reduced by an estimated allocated market value for STRAX' hypothetical repurchase of Novestra's existing holding of STRAX shares. A preliminary purchase price allocation has been drawn up it was assumed that the fair value of Novestra's identifiable assets and liabilities equals the book equity in the Novestra group as at April 30, 2016 less the book value of Novestra's shares in STRAX. The difference between the transferred consideration and the fair value of identifiable assets and liabilities has been recognized as goodwill. The purchase price allocation will be finally determined no more than one year after the acquisition date.

Accounting and valuation of shares and participations

Shares and participations in subsidiaries and associated companies are in the parent company accounted for at acquisition cost with the fair value of the earlier holding in Strax at the time of acquisition comprised of fair value to the part to which it relates.

NOTE 3 FAIR VALUE: FINANCIAL ASSETS AND LIABILITIES

Since the group’s interest-bearing liabilities consist of variable rate loans and the margin in the contracts are expected to be the same if the group sould raise equivalent loans at the reporting date, the fair value of the loans is expected to be in all material respects equal to their carrying amount. The groups other financial assets and liabilities mainly comprises of receivables which are current assets and current liabilities. As the duration of these are short-term, the carrying amount and fair value are in all material respects equal.

Parent company

Summary income statements, KEUR	2017 (3 months) Jan 1-Mar 31	2016 (3 months) Jan 1-Mar 31	2016 (12 months) Jan 1-Dec 31
INVESTMENT ACTIVITIES			
Result from shares and participations	-8	6 655	5 574
Gross profit	**-8**	**6 655**	**5 574**
Administrative expenses	-235	-156	-621
Other operating income	-	-	398
Operating income	**-243**	**6 499**	**5 350**
Net financial items	-21	-9	-32
Result after financial items	**-264**	**6 490**	**5 318**
Current taxes	-	-	-
RESULT FOR THE PERIOD	**-264**	**6 490**	**5 318**
Statement of comprehensive income, KSEK			
Result for the period	-264	6 490	5 318
Other comprehensive income	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**-264**	**6 490**	**5 318**

Summary balance sheets, KEUR	Mar 31 2017	Mar 31 2016	Dec 31 2016
ASSETS			
Non-current assets	130	136	131
Non-current financial assets	75 700	21 898	75 700
Total non-current assets	**75 830**	**22 034**	**75 830**
Shares and participations held for sale	14	1 241	22
Current receivables	73	95	105
Cash and bank balances	32	18	11
Total current assets	**119**	**1 354**	**138**
TOTAL ASSETS	**75 949**	**23 388**	**75 968**
EQUITY AND LIABILITIES			
Equity	**74 052**	**22 403**	**74 316**
Current liabilities	1 899	985	1 652
Total liabilities	1 899	985	1 652
TOTAL EQUITY AND LIABILITIES	**75 951**	**23 388**	**75 968**
			5 318
			5 318

Summary of changes in equity, KEUR	
Equity as at January 1 2016	**24 975**
Shareholder distribution	-9 535
Costs shareholder distribution	-36
Dividend	-976
Non-cash issue	55 233
Costs non-cash issue	-609
Comprehensive income January 1 – December 31 2016	5 264
Equity as at December 31 2016	**74 316**
Comprehensive income January 1 – March 31 2017	-264
TOTAL EQUITY AS AT MARCH 31 2017	**74 052**