

MISEN ENERGY AB (publ)
Org No 556526-3968

Interim report January - June 2013

Group definition

On 30 June 2011 Misen Energy AB(publ) (formerly Svenska Capital Oil AB (publ)) acquired all shares in Misen Enterprises AB. Under IFRS rules this transaction is classified as a reverse take over.

The Misen Energy Group comprises Misen Enterprises AB and its wholly owned Ukrainian subsidiary KarpatyGaz LLC, including the between them owned 50.01% interest in a hydrocarbon extraction and sales Joint Activity ("JA") dedicated to business in the Ukraine. In the consolidated accounts is also included the sub-group of Misen Energy AB from 1 July 2011. This is the same group structure as last year.

The remaining 49.99% interest of the JA is owned by Ukrzagvydobuvannya, a wholly owned subsidiary of Naftogaz, Ukraine, the national gas company.

Results for the first half year 2013 (within brackets same period 2012)

Consolidated operating group income	275 532 KSEK (163 140)
Consolidated group net turnover	521 651 KSEK (287 837)
Income per share	1,51 SEK (0,84)
Parent company operating income	-9 828 KSEK (36)
Parent company net turnover	0 KSEK (8 998)

Essential events during the first half of 2013

- Within the framework of the financing agreement between Misen Energy AB and a Dutch financing fund, whereby Misen Energy AB is granted a financial borrowing option up to EUR 7,5 million has during the first half of 2013 another 625 kEUR been absorbed. The total debt under this agreement is thereafter 2 950 kEUR as per 2013-06-30. This option secures the financial long-range requirements for the Swedish operation of Misen Energy AB.

- In accordance with Addendum No 6, signed by Misen Enterprises in April this year, to the existing Joint Activity Agreement, Misen Enterprises AB has during the year also entered into a commitment to secure the Joint Activity additional financing up to 5 000 000 000 UAH when required. This amount is included in contingent liabilities in the Group accounts. Addendum No 6 also includes that six existing projects have been extended and that five new are added, which means that the total number of projects where Misen is involved now are summing up to 27. Total number of exploration fields now are 42 and number of wells 208. Misen Energy Group will also in accordance with Addendum 6 erect one major and two minor "Booster Compressor Stations" (BCS) during 2013.

- Following Ukrainian governmental regulation for natural gas producers to keep a certain portion of the production on stock, the Misen Group has experienced some delayed payments from customers in the first half of 2013. This is not of any serious nature and is judged not to influence the Group financial performance negatively for the full year. This meant however that the Group accounts receivable were extraordinary high as per 30 June 2013. More or less all of the accounts receivable due at end of June have now been paid and are now again on a normal level.

- Gas production for the first half of 2013 in the JA has been 325 million cubic meters as compared to 147million cubic meters in the same period 2012, an increase by 121per cent. This is attributable to an improvement in productivity as well as that the number of wells have been increased.

At end of June 2013 the production capacity within the Joint Activity were composed like this:

- 20 fields in operation and under construction
- 22 fields in operation and under construction
- 71 wells under construction
- 36 wells in operation
- 11 installed commercial metering units
- 1 centralized Control Dispatch for real-time production monitoring

- The current gas production is approximately 60 million cubic meters per month and growing. At year-end 2012 this production level was approximately 40 million cubic meters.

Essential events after end of the first half year of 2013

- No essential events have occurred after end of the first half of 2013.

The nine months to 30 September 2013 report will be published on November 29, 2013.

For further information please contact:

Göran Wolff, MD
Tel. +46 31 - 759 50 72
Mobile +46 709-45 48 48
E-mail : goran@misenenergy.se

Misen Energy AB(publ) (former Svenska CapitalOil AB(publ)) is a Swedish oil and gas exploration and extraction company with operations in Ukraine. The company was founded in 2004 and the share is since 12 June, 2007, traded on NasdaqOMX First North.

In 2011 Misen Energy AB acquired Misen Enterprises AB and its Ukrainian subsidiary, KarpatyGaz, including the rights of 50,01 % of the revenue and profit from a gas production project in Ukraine. As consideration of this acquisition a new share issue was performed.

The gas extraction assets have been acquired by production cooperation via a joint activity project governed by a Joint Activity Agreement (the "JAA") between the wholly owned subsidiaries of Misen Energy AB, i.e. Misen Enterprises AB, KarpatyGaz (together 50.01%) and Ukrzagvydobuvannya,(49.99%) the largest producer of natural gas in Ukraine and subsidiary of the publicly owned company Naftogaz, Ukraine. The value of the assets is estimated to be substantially more than the purchase price for Misen Enterprises AB.

The purpose of the project is to significantly increase production of gas and oil by implementing new technology and a large-scale investment program.

The registered office of Misen Energy AB is in Stockholm and the shares are traded on First North under identification MISE.

The Certified Adviser of the company at NasdaqOMX First North is Thenberg & Kinde Fondkommission AB.

For further information please visit our web site www.misenenergy.se

Results – the Group and the parent company

The Misen Energy Group accounted for an operating income of 275 532 KSEK for the first half of 2013 as compared to 163 140 for the same period last year. Income after financial items for the period was 269 319 KSEK, as compared to 161 986 for the same period last year.

The significant improvement in financial performance commencing in 2012 has continued in 2013 and is attributable to the profitable activities by gas production within the Joint Activity (JA). The main activity of the JA is the extraction and sale of gas in the Ukraine. The JA has during 2013 further and at end of June 2013 they were 208 units.

During the first half of 2013 the gas production within JA has been 325 (147) million cubic meters generating a turnover in the JA of 1 043 MSEK of which 50,01 % is attributable to the Misen Energy Group's interest in the JA.

Income after financial items for the parent company, Misen Energy AB, for the first half of 2013 amounted to - 10 972 KSEK (- 38).

Misen Energy Group revenue for the first half of 2013 was 521 651 KSEK (287 837) and for the parent company Misen Energy AB 0 KSEK (8 998). The parent company revenue in the first half of 2012 came from charging of parent company services rendered to the Ukrainian subsidiary. Such revenue is not existing in 2013 which is the reason to the income change as compared to the same period last year.

Cash position

As per 30 June 2013 the cash balance of the Misen Energy Group was 3 639 KSEK (3 143). The cash flow from operations before changes of working capital was 227 720 KSEK (124 138) during the first half of 2013.

Capital expenditure

Misen Energy Group's capital expenditure in equipment for gas production in Ukraine related to the JA-activity in the first half of 2013 amounted to 192 334 KSEK and were 113 684 in the same period 2012. The capital expenditures are equipment, constructions and constructions in progress for extraction of natural gas. The activities are capital intensive and the level of capital expenditures will be on a continuing high level.

Expected future development of the company

The operation within the JA is expected to develop in a positive way with a continuous substantial growth in production and sale of gas and thereof increasing profits and positive cash flow from operations resulting in an increased shareholder value. In order to achieve this, profits for 2013 will be re-invested in the activities of the JA and no dividends are expected from the JA until 2015, all in accordance with the regulations of the Joint Activity Agreement.

Environmental impact

Operations in the JA have an impact on the environment in Ukraine, which is governed by laws and conventions, which in turn control the the JA's operations as regards the environment. Oil and natural gas operations are subject to extensive regulations with respect to the environment at both international and national level. Environmental legislation covers the control of water and air pollution, waste, licensing requirements, restrictions on operations in environmentally sensitive and coastal areas. Environmental regulations are expected to become more stringent over time, which will most likely result in increasing costs. The Group meets the environmental requirements in order to maintain existing licences or obtain new ones.

Accounting principles

This report is prepared according to the International Financial Reporting Standards (IFRS), as adopted by EU. The report is further adopted to IAS 34 and The Annual Accounts Act as well as RFR 2, Accounting for a legal person. The accounting principles and computing methods both for the Group as well as for the Parent company are identical to the last annual report.

Financial and other risks

Misen Energy Group focuses on exploration and production of hydrocarbons with a focus on the establishment of oil and gas production in Ukraine. In this activity, the Company works with a complex set of industry-specific risks such as price trends for oil and gas, currency risk and interest rate risks, regulatory matters relating to investigations, processing and environment and uncertainty in the value of the completed exploration work and the subsequent field development. With operations now focused on production rather than exploration, the risk exposure has been reduced considerably.

Misen Energy AB has initiated a process that will aim to investigate what measures are needed to extend licences expiring in 2018, as most of the licences formally expires at that time.

The need for funding that may arise in 2013 will be handled through extended credits and if necessary, adjustments in the investment program. A more in-depth explanation of the different risk exposures in the Company's business is included in the Annual report for last year.

First North

Misen Energy AB (publ) is listed on First North, which is an alternative market place operated by Nasdaq OMX Nordic Exchange Stockholm AB and the company adheres to the rules and regulations for First North. The Certified Adviser of the company is Thenberg & Kinde Fondkommission AB.

Transactions with related parties

Transactions such as salaries, board and consultancy fees, merchandise etc. have during the operational year been paid to related persons and to related companies.

Publication of the semi-annual report

The semi-annual interim report is published at the company web-site, www.misenenergy.se, and can be ordered from the company office.

Future reports

Next interim report, for the period January - September 2013, will be published on 29 November, 2013.

This report has not been audited by the company auditor.

Stockholm 28 August, 2013

Misen Energy AB (publ)

The Board of Directors

For further information, please contact:

Göran Wolff, MD
Tel. +46 31-759 50 72
Mobile +46 709-45 48 48
E-mail: goran@misenenergy.se

INCOME STATEMENT-THE GROUP

	1 Jan-30 June 2013 6 months	1 Jan-30 June 2012 6 months	1 Jan-31 Dec 2012 12 months
<i>All amounts in KSEK</i>			
Operating revenue			
Net sales	521 651	287 837	586 549
	521 651	287 837	586 549
Operating expenses			
Other external expenses	-231 366	-118 241	-208 728
Personnel expenses	-6 800	-4 898	-14 106
Depreciation of tangible and intangible fixed assets	-11 299	-1 558	-9 777
Other operating income	4 270	-	97
Other operating cost	-924	-	-3 362
	-246 119	-124 697	-235 876
Operating income	275 532	163 140	350 673
Financial items	-6 213	-1 154	-7 781
Profit/loss after financial items	269 319	161 986	342 892
Taxes for the year	-50 677	-39 406	-78 142
Result for the year attributable to the parent company shareholders	218 642	122 580	264 750

Report on the total result - The Group

Net income for the year	218 642	122 580	264 750
Other total income for the year:			
Items possible for later reclassification in income statement:			
Translation differences	-2 361	4 762	-19 543
Other total income for the year, net after taxes	-2 361	4 762	-19 543
Grand total result for the year	216 281	127 342	245 207

Net income per share, computed as net income allocated to the share owners in the parent company during the operating year (in SEK per share)

Net income for the year, before and after dilution	1,51	0,84	1,83
--	------	------	------

Average number of shares for the period were 145 068 222,

BALANCE SHEET-THE GROUP

<i>All amounts in KSEK</i>	30 June 2013	30 June 2012	31 Dec 2012
ASSETS			
Fixed assets			
Intangible fixed assets	39 096	3 652	40 514
Tangible fixed assets	723 042	160 839	539 543
Deferred tax asset	1 926	-	-
Total fixed assets	764 064	164 491	580 057
Current assets			
Stock	8 540	9 580	7 983
Accounts receivable	189 581	-	21 346
Other receivables	10 627	134 493	5 212
Prepaid expenses and accrued income	254	11 825	222
	209 002	155 898	34 763
Cash and bank balances	3 639	3 143	13 325
Total current assets	212 641	159 041	48 088
TOTAL ASSETS	976 705	323 532	628 145

BALANCE SHEET-THE GROUP

<i>All amounts in KSEK</i>	30 June 2013	30 June 2012	31 Dec 2012
EQUITY AND LIABILITIES			
Equity	570 779	236 633	354 498
Long term debts			
Long-term loans	89 600	-	87 505
Other long-term liabilities to JA	-	-	39 639
Long-term deferred tax liability	-	-	984
Other long-term liabilities	656	2 113	14 790
Total long-term debts	90 256	2 113	142 918
Short-term debt			
Accounts payable	88 256	36 454	26 694
Tax debts	23 480	-	22 265
Short-term loans	103 671	-	57 239
Other short-term debt	41 835	45 609	23 804
Accrued expenses and deferred income	49 563	2 723	727
	8 865		
Total short term debt	315 670	84 786	130 729
TOTAL EQUITY AND LIABILITIES	976 705	323 532	628 145
Pledged assets	359 123	359 123	359 123
Contingent liabilities	4 522 553	2 633 653	2 633 653

GROUP EQUITY DEVELOPMENT

<i>All amounts in KSEK</i>	Share capital	Other capital provided	Other reserves	Profit/Loss carried forward	Total equity
Equity brought forward 2012-01-01	290 136	-274 435	6 456	87 134	109 291
Net income					
Net profit of the year Jan-June 2012	-	-	-	122 580	122 580
Other result					
Translation difference	-	-	4 762	-	4 762
Total net income	0	0	4 762	122 580	127 342
Equity brought forward 2012-06-30	290 136	-274 435	11 218	209 714	236 633
Equity brought forward 2012-07-01	290 136	-274 435	11 218	209 714	236 633
Net income					
Net profit of the year Jul-Dec 2012	-	-	-	142 170	142 170
Other result					
Translation difference	-	-	-24 305	-	-24 305
Total net income	0	0	-24 305	142 170	117 865
Equity brought forward 2013-01-01	290 136	-274 435	-13 087	351 884	354 498
Net income					
Net profit of the year	-	-	-	218 642	218 642
Other result					
Translation difference	-	-	-2 361	-	-2 361
Total net income	0	0	-2 361	218 642	216 281
Equity brought forward 2013-06-30	290 136	-274 435	-15 448	570 526	570 779



CASH FLOW STATEMENT - THE GROUP

	1 Jan-30 June 2013 6 months	1 Jan-30 June 2012 6 months	1 Jan-31 Dec 2012 12 months
<i>All amounts in KSEK</i>			
Operating activities			
Operating income	275 532	163 140	350 673
Adjustment for non-cash items	11 947	1 558	14 091
Interest received	293	74	1 191
Interest paid	-6 506	-1 228	-8 972
Income tax	-53 546	-39 406	-72 563
Cash flow from operating activities before working capital changes	227 720	124 138	284 420
Cash flow from working capital changes			
Decrease(+)/increase in stocks	-570	6 203	6 977
Decrease(+)/increase in receivables	-174 684	-64 368	51 071
Decrease(-)/increase in short-term debts	103 468	35 653	16 574
Cash-flow from operating activities	155 934	101 626	359 042
Investing activities			
Acquisition of tangible and intangible assets*	-192 334	-113 684	-404 378
Sale of intangible assets	-	-	51
Change of long-term receivables (increase-)	-	-31	-
Cash flow from investing activities	-192 334	-113 715	-404 327
Financing activities			
Change in long-term debt (increase+)	26 749	595	42 206
Cash flow from financing activities	26 749	595	42 206
Cash flow for the year	-9 651	-11 494	-2 879
Cash at the beginning of the year	13 325	14 819	14 819
Exchange rate difference in cash	-35	-182	1 385
Cash at the end of the period	3 639	3 143	13 325

*Investments in tangible fixed assets that have not affected cash flow amount to TSEK 126 798 were made in 2012, these have been excluded from the cash flow statement for the full year 2012.

INCOME STATEMENT - PARENT COMPANY
(Misen Energy AB)

	1 Jan-30 June 2013 6 months	1 Jan-30 June 2012 6 months	1 Jan-31 Dec 2012 12 months
<i>All amounts in KSEK</i>			
Operating revenue			
Net sales	0	8 998	9 542
	0	8 998	9 542
Operating expenses			
Other external expenses	-8 999	-7 567	-18 603
Personnel expenses	-829	-1 394	-2 695
	-9 828	-8 961	-21 298
Operating income	-9 828	36	-11 756
Interest income	1	2	899
Currency exchange gains/losses	-443	-68	-
Interest expense	-702	-8	-206
	-1 144	-74	693
Profit/loss after financial items	-10 972	-38	-11 063
Taxes for the year	-	-	1
Net profit/loss	-10 972	-38	-11 062
Report on the total result - Parent company			
Net income for the year	-10 972	-38	-11 062
Other total income for the year:			
Other total income for the year, net after taxes	0	0	0
Grand total result for the year	-10 972	-38	-11 062
Net income per share, computed as net income allocated to the share owners in the parent company during the operating year (in SEK per share)			
Net income for the year, before and after dilution	Neg	Neg	Neg

**BALANCE SHEET - PARENT COMPANY**

(Misen Energy AB)

All amounts in KSEK

30 June 2013

30 June 2012

31 dec 2012

ASSETS**Fixed assets****Financial fixed assets**

Shares in subsidiaries

1 001 799 1 000 899 1 001 799

1 001 799 1 000 899 1 001 799**Total financial fixed assets**

1 001 799 1 000 899 1 001 799**Total fixed assets****1 001 799 1 000 899 1 001 799****Current assets****Short term receivables**

Accounts receivable

- 11 206 -

Other receivables

477 101 573

Short-term receivables subsidiaries

1 563 - -

Prepaid expenses and accrued income

255 170 207

2 295 11 477 780**Cash and bank balances****1 678 307 8 512****Total current assets**

3 973 11 784 9 292**TOTAL ASSETS**

1 005 772 1 012 683 1 011 091



BALANCE SHEET - PARENT COMPANY

(Misen Energy AB)

All amounts in KSEK

30 June 2013 30 June 2012 31 Dec 2012

Equity

Restricted equity

Share capital	290 136	290 136	290 136
Statutory reserves	345	345	345
	<u>290 482</u>	<u>290 482</u>	<u>290 481</u>

Non-restricted equity

Profit/Loss brought forward	697 465	708 526	708 527
Profit/loss for the year	-10 972	-38	-11 062
	<u>686 493</u>	<u>708 488</u>	<u>697 465</u>

Total equity

976 975 998 970 987 946

Long-term debts

Long-term loan	25 727	-	20 033
Other long-term debts to group companies	94	94	93
	<u>25 821</u>	<u>94</u>	<u>20 126</u>

Total long-term debts

25 821 94 20 126

Short-term debts

Accounts payable	1 045	2 179	1 080
Other short-term liabilities	344	175	904
Short-term debts to subsidiaries	-	321	399
Accrued expenses and deferred income	1 586	10 943	634
	<u>2 975</u>	<u>13 618</u>	<u>3 017</u>

Total short-term debt

2 975 13 618 3 017

TOTAL EQUITY AND LIABILITIES

1 005 772 1 012 683 1 011 091

Pledged assets

152 150 152

Contingent liabilities

39 39 39

PARENT COMPANY EQUITY CHANGE

<i>All amounts in KSEK</i>	Share capital	Statutory reserves	Share Premium reserve	Profit/loss carried forward	Total equity
Equity brought forward 2012-01-01	290 136	345	714 285	-5 758	999 008
Net income					
Net profit of the year Jan-June 2012	-	-	-	-38	-38
Other result					
Translation difference	-	-	-	-	0
Total net income	0	0	0	-38	-38
Equity brought forward 2012-06-30	290 136	345	714 285	-5 796	998 970
Equity brought forward 2012-07-01	290 136	345	714 285	-5 796	998 970
Net income					
Net profit of the year Jul-Dec 2012	-	-	-	-11 024	-11 024
Other result					
Translation difference	-	-	-	-	0
Group contribution after tax	-	-	-	1	1
Total net income	0	0	0	-11 023	-11 023
Equity brought forward 2013-01-01	290 136	345	714 285	-16 819	987 947
Net income					
Net profit of the year	-	-	-	-10 972	-10 972
Other result					
Translation difference	-	-	-	-	0
Total net income	0	0	0	-10 972	-10 972
Equity brought forward 2013-06-30	290 136	345	714 285	-27 791	976 975



CASH FLOW STATEMENT - PARENT COMPANY
(Misen Energy AB)

	1 Jan-30 June 2013 6 months	1 Jan-30 June 2012 6 months	1 Jan-31 Dec 2012 12 months
<i>All amounts in KSEK</i>			
Operating activities			
Operating income	-9 828	36	-11 756
Adjustment for non-cash items	442	134	-29
Interest received	1	-	899
Interest paid	-1 145	-75	-206
Cash flow from operating activities before working capital changes	-10 530	95	-11 092
Cash flow from working capital changes			
Decrease(+)/increase in receivables	-1 515	-10 118	745
Decrease(-)/increase in accounts payable	-35	1 469	337
Decrease(-)/increase(+) in short term debts	-6	8 220	-1 281
Cash flow from operating activities	-12 085	-333	-11 291
Investment activities			
Payment of shareholders contribution	-	-	-900
Cash flow from investing activities	0	0	-900
Financing activities			
Increase in long-term debt	5 251	1	20 063
Group contribution	-	-	1
Cash flow from financing activities	5 251	1	20 064
Cash flow for the year	-6 834	-332	7 873
Cash at the beginning of the year	8 512	639	639
Cash at the end of the period	1 678	307	8 512

FINANCIAL AND OPERATIONAL KEY RATIOS

	1 Jan-30 June 2013 6 months	1 Jan-30 June 2012 6 months	1 Jan-31 Dec 2012 12 months
--	-----------------------------------	-----------------------------------	-----------------------------------

The Group
Financial key ratios

EBITDA (KSEK)	286 831	164 698	360 450
Profit/loss per share before dilution SEK*	1,51	0,84	1,83
Profit/loss per share after dilution SEK*	1,51	0,84	1,83
Return on equity (ROE)	n.a.	n.a.	74,9%
Return on capital employed (ROCE)	n.a.	n.a.	111,6%
Debt/equity ratio	33,9%	9,3%	25,1%
Equity ratio	58,4%	73,1%	56,4%
Share of risk bearing capital	58,4%	73,1%	56,6%
Weighted average number of shares for the period*	145 068 222	145 068 222	145 068 222
Number of outstanding shares before dilution *	145 068 222	145 068 222	145 068 222
Number of outstanding shares after dilution *	145 068 222	145 068 222	145 068 222
Weighted average number of shares for the period after dilution*	145 068 222	145 068 222	145 068 222

*Adjusted for amalgamation of shares 100:1 in January 2012

The Parent Company (Misen Energy AB)

EBITDA (KSEK)	neg	neg	neg
Profit/loss per share before dilution SEK*	neg	neg	neg
Profit/loss per share after dilution SEK*	neg	neg	neg
Return on equity (ROE)	n.a.	n.a.	neg
Return on capital employed (ROCE)	n.a.	n.a.	neg
Debt/equity ratio	2,6%	0,0%	2,0%
Equity ratio	97,1%	98,7%	97,7%
Share of risk bearing capital	97,1%	98,7%	97,7%
Weighted average number of shares for the period*	145 068 222	145 068 222	145 068 222
Number of outstanding shares before dilution *	145 068 222	145 068 222	145 068 222
Number of outstanding shares after dilution *	145 068 222	145 068 222	145 068 222
Weighted average number of shares for the period after dilution*	145 068 222	145 068 222	145 068 222

*Adjusted for amalgamation of shares 100:1 in January 2012

Definition of financial key ratios

- 1 EBTDA (profit before interest, tax, depreciation, write-downs) defined as the group and the parent company's operating profit/loss before depreciation.
- 2 Profit/loss per share before dilution defined as the group and the parent company's net profit/loss after tax divided by the number of outstanding shares before dilution at the end of period.
- 3 Profit/loss per share after dilution defined as the group and the parent company's net profit/loss after tax divided by the number of outstanding shares after dilution at the end of period.
- 4 Return on equity defined as the group and the parent company's profit/loss divided by total equity at the end of period.
- 5 Return on working capital is defined as the group and the parent company's profit/loss after financial items plus interest expense plus/minus exchange differences on financial items divided by total capital employed (average of the two latest periods balance sheet total with reduction for non-interest bearing debt).
- 6 Debt/equity ratio defined as the group and the parent company's interest bearing debt divided by equity.
- 7 Equity ratio defined as the group and the parent company's equity including minority owner shares divided by balance sheet total.
- 8 Share of risk bearing capital defined as the sum of the group and the parent company's equity and deferred tax liabilities (including minority shares) divided by balance sheet total.
- 9 Number of outstanding shares with full dilution defined as number of outstanding shares including maximum utilized warrants.
- 10 Registration of new share issues took place at the 31st of January, 20th of February and 13th of April 2006 of 4 000 000, 2 537 454 and 6 530 546 shares respectively at a price of 0,25 per share.
- 11 Registration of new share issues took place at the 3rd of November, 21st of November and 22nd of November 2006 of 988 563, 213 000 and 1 700 089 shares respectively at a price of 1,2240 SEK per share.
- 12 Registration of an offset issue took place at the 30th of November 2006.
- 13 Registration of new share issues took place at the 11th of January and the 22nd of February 2007 of 4 650 000 and 1 670 180 shares respectively at a price of 1,2240 SEK per share.
- 14 Registration of a new share issue took place at the 15th of March 2007 of 13 200 000 shares at a price of 1,54 SEK per share.
- 15 Registration of a new share issue took place the 2nd of April 2007 of 10 185 000 shares at a price of 1,54 SEK per share.
- 16 Registration of a new share issue on the 12th of July 2007 of 42 000 000 at a price of 2,40 SEK per share.
- 17 Registration of a new share issue on the 11th of February 2009 of 32 339 802 at a price of 0,60 SEK per share.
- 18 Registration of share capital write-down of 13 849 777,84 SEK on the 6th of May 2010 without reduction in number of shares. Share capital was thereafter 3 462 444,46 SEK. Quota value per share thereafter 0,02 SEK per share.
- 19 Registration of a new share issue on the 2nd of September 2010 of 48 000 000 shares at a price of 0,04 per share.
- 20 Registration of a new share issue on 22nd of September 2011 of 14 285 700 000 shares at a price of 0,07 SEK per share.
- 21 On the 12th of January 2012 an amalgamation of shares 100:1 was registered whereby the number of shares were reduced to 145 068 222 and the quota value became approximately 2 SEK.