

**AGASTI GROUP**  
**STATEMENT OF COMPREHENSIVE INCOME - IFRS - FOR THE YEAR ENDED 31 DECEMBER 2014**

All amounts in thousands of NOK	2014	2013
<b>Operating revenues</b>	<b>412 268</b>	<b>420 856</b>
Wages and salaries	232 911	254 372
Depreciations	15 168	18 431
Write-downs	3 823	8 823
Other operating expenses	185 450	143 163
<b>Total operating expenses</b>	<b>437 352</b>	<b>424 789</b>
<b>Operating earnings</b>	<b>-25 084</b>	<b>-3 933</b>
Financial income	29 937	19 194
Financial expenses	27 923	12 075
<b>Net financial items</b>	<b>2 014</b>	<b>7 119</b>
<b>Net income before taxes</b>	<b>-23 070</b>	<b>3 186</b>
Income taxes	-5 901	5 435
<b>NET INCOME</b>	<b>-17 169</b>	<b>-2 249</b>
<b>Other revenues and expenses</b>		
<i>Items to be reclassified to Profit and Loss in subsequent periods</i>		
Currency translation differences	-133	755
<b>Total Other revenues and expenses</b>	<b>-133</b>	<b>755</b>
<b>COMPREHENSIVE INCOME OF THE YEAR</b>	<b>-17 302</b>	<b>-1 494</b>
Earnings per share	-0.06	-0.01
Earnings per share - diluted	-0.06	-0.01
Effective tax rate	25.6%	170.6%

**AGASTI GROUP**  
**STATEMENT OF FINANCIAL POSITION (BALANCE) - IFRS - AS OF 31 DECEMBER 2014**

All amounts in thousands of NOK	<b>2014</b>	2013
<b>ASSETS</b>		
<b>Non-current assets</b>		
Goodwill	43 554	42 160
Other intangible assets	16 092	30 334
Deferred tax assets	53 822	47 314
Fixed assets	5 086	7 477
Other financial assets	18 583	15 209
<b>Total assets</b>	<b>137 138</b>	<b>142 494</b>
<b>Current assets</b>		
Other financial assets	44 878	43 606
Current receivables	94 667	91 333
Bank deposits	106 497	141 329
<b>Total current assets</b>	<b>246 042</b>	<b>276 268</b>
<b>TOTAL ASSETS</b>	<b>383 180</b>	<b>418 762</b>

**AGASTI GROUP****STATEMENT OF FINANCIAL POSITION (BALANCE) - IFRS - AS OF 31 DECEMBER 2014**

All amounts in thousands of NOK	2014	2013
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	52 962	52 825
Share premium	67 572	66 964
Other paid-in equity	18 213	16 218
<b>Total paid-in equity</b>	<b>138 747</b>	<b>136 007</b>
Other equity	76 442	93 743
<b>Total retained earnings</b>	<b>76 442</b>	<b>93 743</b>
<b>Total equity</b>	<b>215 189</b>	<b>229 750</b>
<b>Liabilities</b>		
Other long-term liabilities	18 668	35 266
<b>Total other long-term liabilities</b>	<b>18 668</b>	<b>35 266</b>
Accounts payable	12 911	13 892
Liabilities to credit institutions	200	10 172
Tax payable	1 197	564
Taxes and public fees payable	15 298	17 187
Provisions and other current liabilities	119 716	111 931
<b>Total current liabilities</b>	<b>149 322</b>	<b>153 746</b>
<b>Total liabilities</b>	<b>167 991</b>	<b>189 012</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>383 180</b>	<b>418 762</b>

**AGASTI GROUP**  
**STATEMENT OF CHANGES IN EQUITY - IFRS - FOR THE YEAR ENDED 31 DECEMBER 2014**

All amounts in thousands of NOK	Share capital	Share premium	Other paid in equity	Conversion difference <sup>1)</sup>	Losses/ Other equity	Equity capital
<b>Balance as at 01 January 2013</b>	<b>46 356</b>	<b>27 786</b>	<b>14 953</b>	<b>5 669</b>	<b>89 568</b>	<b>184 332</b>
Net income					-2 249	-2 249
Currency translation difference				755		755
<b>Profit for the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>755</b>	<b>-2 249</b>	<b>-1 494</b>
<b>Deposits from and payments to owners</b>						
Rights issue March 2013	630	3 570				4 200
Rights issue August 2013	5 600	36 400				41 999
Rights issue August 2013	159	1 016				1 175
Rights issue November 2013	81	609				690
Rights issue expenses		-2 417				-2 417
Stock option programme			1 265			1 265
<b>Balance as at 31 December 2013</b>	<b>52 825</b>	<b>66 964</b>	<b>16 218</b>	<b>6 424</b>	<b>87 319</b>	<b>229 750</b>
<b>Balance as at 01 January 2014</b>	<b>52 825</b>	<b>66 964</b>	<b>16 218</b>	<b>6 424</b>	<b>87 319</b>	<b>229 750</b>
Net income					-17 169	-17 169
Currency translation difference				-133		-133
<b>Profit for the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-133</b>	<b>-17 169</b>	<b>-17 302</b>
<b>Deposits from and payments to owners</b>						
Rights issue	137	608				745
Stock option programme			1 995			1 995
<b>Balance as at 31 December 2014</b>	<b>52 962</b>	<b>67 572</b>	<b>18 213</b>	<b>6 291</b>	<b>70 150</b>	<b>215 189</b>

<sup>1)</sup> The translation difference is attributed to the translation of the assets and liabilities from SEK to NOK of Navexa Securities AB and Navigea Securities AS', Acta Kapitalforvaltning AS' and Agasti Business Services AS' Swedish branches and the translation of the assets and liabilities from USD to NOK from Obligo Real Estate, Inc.

**AGASTI GROUP**  
**STATEMENT OF CASH FLOW - IFRS - FOR THE YEAR ENDED 31 DECEMBER 2014**

All amounts in thousands of NOK	2014	2013
<b>OPERATING ACTIVITIES</b>		
Net income before tax expenses	-23 070	3 186
Taxes paid in reporting period	0	-3 684
Depreciations/Write-downs	18 991	27 254
Stock options charged against income	1 995	1 265
Change in current receivables	-3 334	-36 271
Change in accounts payable	-981	6 905
Change in other accruals	-8 283	-7 079
<b>Net cash flow from operating activities</b>	<b>-14 683</b>	<b>-8 424</b>
<b>INVESTING ACTIVITIES</b>		
Payments for aquisition of fixed assets	-2 257	-4 348
Payments for aquisition of intangible assets	0	-9 380
Net payments upon investment in subsidiaries, net of cash	0	3 318
Payments for aquisition of other financial assets	-335	-5 766
<b>Net cash flow from investing activities</b>	<b>-2 592</b>	<b>-16 176</b>
<b>FINANCING ACTIVITIES</b>		
Repayment of long-term debt	-10 000	0
Proceeds from equity (net proceeds)	745	41 447
<b>Net cash flow from financing activities</b>	<b>-9 255</b>	<b>41 447</b>
Bank deposits, short-term investments, etc. as at 01.01.	131 157	114 310
Effect of exchange rate changes on cash and cash equivalents	1 669	0
<b>Bank deposits, short-term investments, bank overdrafts, etc. as at 31.12.14</b>	<b>106 297</b>	<b>131 157</b>
<b>Unused overdraft facilities</b>	<b>29 800</b>	<b>49 828</b>
Bank deposits and investments	106 497	141 329
Overdraft facilities	-200	-10 172
<b>Net bank deposits, bank overdrafts etc. as per 31.12.14</b>	<b>106 297</b>	<b>131 157</b>