

## Statement of comprehensive income

TSEK	Interim report first quarter of 2016			Interim report second quarter of 2016			Interim report third quarter of 2016			Interim report third quarter of 2016			Year-end reports 2015 / 2016		
	Reported in the comparative period October 1–December 31, 2015	Correction	Correct recalculated figures for the period January 1–March 31, 2015	Reported in the comparative period January 1–June 30, 2015	Correction	Correct recalculated figures for the period January 1–June 30, 2015	Reported in the comparative period July 1–September 30, 2015	Correction	Correct recalculated figures for the period July 1–September 30, 2015	Reported in the comparative period January 1–September 30, 2015	Correction	Correct recalculated figures for the period January 1–September 30, 2015	Reported for the period 2015-12-31	Correction	Correct recalculated figures for the period 2015-12-31
Net sales	168 231	-	168 231	235 506	-	235 506	40 570	-	40 570	276 076	-	276 076	75 022	-	75 022
Expenses for production and management	- 145 618	4 108	- 141 510	- 192 327	8 201	- 184 126	- 40 426	4 755	- 35 671	- 232 753	12 956	- 219 797	- 66 211	- 12 956	- 79 167
Gross profit	22 613	4 108	26 721	43 179	8 201	51 380	144	4 755	4 899	43 323	12 956	56 279	8 811	- 12 956	- 4 145
Sales and administration expenses	- 4 611	-	- 4 611	- 12 738	-	- 12 738	- 3 349	16	- 3 333	- 16 087	16	- 16 071	- 10 983	- 16	- 10 999
Participations in joint ventures	8 466	-	8 466	12 253	-	12 253	7 549	-	7 549	19 802	-	19 802	57 081	-	57 081
<b>Operating profit</b>	<b>26 468</b>	<b>4 108</b>	<b>30 576</b>	<b>42 694</b>	<b>8 201</b>	<b>50 895</b>	<b>4 344</b>	<b>4 771</b>	<b>9 115</b>	<b>47 038</b>	<b>12 972</b>	<b>60 010</b>	<b>54 909</b>	<b>- 12 972</b>	<b>41 937</b>
Financial income	2 162	-	2 162	4 379	-	4 379	2 898	-	2 898	7 277	-	7 277	2 746	-	2 746
Financial expenses	- 3 183	-	- 3 183	- 8 397	-	- 8 397	- 7 730	3 537	- 4 193	- 16 127	3 537	- 12 590	- 3 053	- 3 537	- 6 590
Net financial items	- 1 022	1	- 1 021	- 4 018	-	- 4 018	- 4 832	3 537	- 1 295	- 8 850	3 537	- 5 313	- 307	- 3 537	- 3 844
Pre-tax profit	25 446	4 109	29 555	38 676	8 201	46 877	- 488	8 308	7 820	38 188	16 509	54 697	54 602	- 16 509	38 093
Tax	- 2 325	-	- 2 325	- 3 285	-	- 3 285	6 124	- 3 381	2 743	2 839	- 3 381	- 542	- 75	3 381	3 306
<b>EARNINGS FOR THE PERIOD</b>	<b>23 121</b>	<b>4 109</b>	<b>27 230</b>	<b>35 391</b>	<b>8 201</b>	<b>43 592</b>	<b>5 636</b>	<b>4 927</b>	<b>10 563</b>	<b>41 027</b>	<b>13 128</b>	<b>54 155</b>	<b>54 527</b>	<b>- 13 128</b>	<b>41 399</b>
<i>Profit attributable to</i>															
Parent company shareholders	23 118	4 109	27 227	35 388	8 201	43 589	5 632	4 927	10 559	41 020	13 128	54 148	54 456	- 13 128	41 328
Minority interest	3	-	3	3	-	3	4	-	4	7	-	7	71	-	71
	23 121	4 109	27 230	35 391	8 201	43 592	5 636	4 927	10 563	41 027	13 128	54 155	54 527	- 13 128	41 399

## Statement of financial position

ASSETS	Interim report first quarter of 2016			Interim report second quarter of 2016			Interim report third quarter of 2016		
	Reported in the comparative period March 31, 2015	Correction	Correct recalculated figures for the period March 31, 2015	Reported in the comparative period June 30, 2015	Correction	Correct recalculated figures for the period June 30, 2015	Reported in the comparative period September 30, 2015	Correction	Correct recalculated figures for the period September 30, 2015
<b>TSEK</b>									
<i>Fixed assets</i>									
<i>Tangible assets</i>									
Machinery and equipment	583	-	583	496	-	496	422	-	422
Total tangible assets	583	-	583	496	-	496	422	-	422
<i>Financial assets</i>									
Holdings in joint ventures	61 842	-	61 842	65 629	-	65 629	73 303	-	73 303
Receivables from joint ventures	6 585	-	6 585	8 927	-	8 927	6 876	-	6 876
Other long-term receivables	149 498	-	149 498	120 261	-	120 261	121 014	-	121 014
Total financial assets	217 925	-	217 925	194 817	-	194 817	201 193	-	201 193
Deferred tax receivables	5 223	-	5 223	5 223	-	5 223	5 223	-	5 223
<b>Total fixed assets</b>	<b>223 731</b>	<b>-</b>	<b>223 731</b>	<b>200 536</b>	<b>-</b>	<b>200 536</b>	<b>206 838</b>	<b>-</b>	<b>206 838</b>
<i>Current assets</i>									
<i>Inventories</i>									
Project properties	59 357	-	59 357	64 999	-	64 999	101 853	- 507	101 346
Total inventories	59 357	-	59 357	64 999	-	64 999	101 853	- 507	101 346
<i>Other current assets</i>									
Accounts receivables	340	-	340	425	-	425	99	-	99
Recognized, non-invoiced revenue	90 243	4 110	94 353	77 922	8 202	86 124	46 081	17 005	63 086
Tax receivables	20	-	20	19	-	19	19	-	19
Other receivables	39 061	-	39 061	14 096	-	14 096	20 110	-	20 110
Prepaid costs and accrued income	10 551	-	10 551	9 112	-	9 112	9 419	-	9 419
Liquid funds	3 513	-	3 513	9 524	-	9 524	20 051	-	20 051
<b>Total current assets</b>	<b>203 085</b>	<b>4 110</b>	<b>207 195</b>	<b>176 097</b>	<b>8 202</b>	<b>184 299</b>	<b>197 632</b>	<b>16 498</b>	<b>214 130</b>
<b>TOTAL ASSETS</b>	<b>426 816</b>	<b>4 110</b>	<b>430 926</b>	<b>376 633</b>	<b>8 202</b>	<b>384 835</b>	<b>404 470</b>	<b>16 498</b>	<b>420 968</b>
<b>LIABILITIES AND EQUITY</b>									
<b>TSEK</b>									
<i>Shareholders' equity</i>									
Share capital	30 100	-	30 100	30 100	-	30 100	30 100	-	30 100
Profit brought forward including profit for the year	73 433	4 110	77 543	83 205	8 202	91 407	88 837	13 128	101 965
<b>Equity attributable to parent company shareholders</b>	<b>103 533</b>	<b>4 110</b>	<b>107 643</b>	<b>113 305</b>	<b>8 202</b>	<b>121 507</b>	<b>118 937</b>	<b>13 128</b>	<b>132 065</b>
Minority interest	175	-	175	75	-	75	79	-	79
<b>Total equity</b>	<b>103 708</b>	<b>4 110</b>	<b>107 818</b>	<b>113 380</b>	<b>8 202</b>	<b>121 582</b>	<b>119 016</b>	<b>13 128</b>	<b>132 144</b>
<b>LIABILITIES</b>									
<i>Long-term liabilities</i>									
Bond issues	195 631	-	195 631	196 028	-	196 028	196 425	-	196 425
Liabilities to credit institutions	-	-	-	-	-	-	50 000	-	50 000
Deferred tax liabilities	7 040	-	7 040	7 727	-	7 727	1 603	3 384	4 987
<b>Total long-term liabilities</b>	<b>202 671</b>	<b>-</b>	<b>202 671</b>	<b>203 755</b>	<b>-</b>	<b>203 755</b>	<b>248 028</b>	<b>3 384</b>	<b>251 412</b>
<i>Current liabilities</i>									
Liabilities to joint ventures	1	-	1	1	-	1	-	-	-
Liabilities to credit institutions	72 103	-	72 103	12 163	-	12 163	-	-	-
Advance payments from customers	-	-	-	4 950	-	4 950	4 950	-	4 950
Accounts payable - trade	5 283	-	5 283	5 396	-	5 396	4 625	-	4 625
Provisions	9 221	-	9 221	7 964	-	7 964	7 729	-	7 729
Current tax liabilities	2 537	-	2 537	2 938	-	2 938	3 087	-	3 087
Bank overdraft	6 301	-	6 301	913	-	913	-	-	-
Other liabilities	19 248	-	19 248	18 830	-	18 830	11 328	- 14	11 314
Accrued costs and prepaid income	5 743	-	5 743	6 343	-	6 343	5 707	-	5 707
<b>Total current liabilities</b>	<b>120 437</b>	<b>-</b>	<b>120 437</b>	<b>59 498</b>	<b>-</b>	<b>59 498</b>	<b>37 426</b>	<b>- 14</b>	<b>37 412</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>426 816</b>	<b>4 110</b>	<b>430 926</b>	<b>376 633</b>	<b>8 202</b>	<b>384 835</b>	<b>404 470</b>	<b>16 498</b>	<b>420 968</b>

**Cash flow statement**

TSEK	Interim report first quarter of 2016			Interim report second quarter of 2016			Interim report third quarter of 2016		
	Reported in the comparative period October 1–December 31, 2015	Correction	Correct recalculated figures for the period January 1–March 31, 2015	Reported in the comparative period January 1–June 30, 2015	Correction	Correct recalculated figures for the period January 1–June 30, 2015	Reported in the comparative period July 1–September 30, 2015	Correction	Correct recalculated figures for the period July 1–September 30, 2015
<i>Cash flow from current activities</i>									
Operating profit before financial expenses	26 468	4 110	30 577	42 694	8 202	50 896	47 038	12 972	60 010
Items not affecting liquidity	- 8 681	4 435	- 4 246	- 12 690	9 094	- 3 596	- 20 069	12 956	- 7 113
Recognized profits in joint ventures	-	-	-	-	-	-	-	-	-
Received dividend from joint ventures	-	-	-	-	-	-	-	-	-
Received interest	42	-	42	122	-	122	230	-	230
Paid interest	- 4 367	-	- 4 367	- 8 976	-	- 8 976	- 13 714	-	- 13 714
Paid income taxes	- 939	-	- 939	- 802	-	- 802	- 653	-	- 653
Cash flow before changes in operating capital	12 523	8 545	21 067	20 348	17 296	37 644	12 832	25 928	38 760
<i>Cash flow from changes in operating capital</i>									
Decrease/increase in property projects	26 031	- 8 545	17 487	38 633	- 17 296	21 337	27 535	- 25 912	1 623
Decrease/increase in accounts receivables	213	-	213	128	-	128	454	-	454
Decrease/increase in other current receivables	- 11 005	-	- 11 005	10 450	-	10 450	9 313	-	9 313
Decrease/increase in supplier liabilities	- 4 355	-	- 4 355	- 4 242	-	- 4 242	- 5 013	-	- 5 013
Decrease/increase in current liabilities	4 253	-	4 253	4 057	-	4 057	- 4 729	- 16	- 4 745
Total change in operating capital	15 137	- 8 545	6 593	49 026	- 17 296	31 730	27 560	- 25 928	1 632
<b>Cash flow from current activities</b>	<b>27 660</b>	<b>-</b>	<b>27 660</b>	<b>69 374</b>	<b>-</b>	<b>69 374</b>	<b>40 392</b>	<b>-</b>	<b>40 392</b>
<i>Cash flow from investment activities</i>									
Investments in intangible assets	-	-	-	-	-	-	-	-	-
Investments in tangible assets	- 41	-	- 41	- 41	-	- 41	- 42	-	- 42
Investments in financial assets	- 52 778	-	- 52 778	- 58 383	-	- 58 383	- 57 210	-	- 57 210
Sale of financial assets	-	-	-	32 500	-	32 500	32 500	-	32 500
Cash flow from investment activities	- 52 819	-	- 52 819	- 25 924	-	- 25 924	- 24 752	-	- 24 752
<i>Cash flow from financing activities</i>									
Dividend	-	-	-	- 2 598	-	- 2 598	- 2 598	-	- 2 598
Increase in long-term liabilities	-	-	-	-	-	-	50 500	-	50 500
Amortization of long-term liabilities	-	-	-	- 60 000	-	- 60 000	- 72 163	-	- 72 163
Cash flow from financing activities	-	-	-	- 62 598	-	- 62 598	- 24 261	-	- 24 261
Decrease/increase in liquid funds	- 25 159	-	- 25 159	- 19 148	-	- 19 148	- 8 621	-	- 8 621
Liquid funds, closing balance	28 672	-	28 672	28 672	-	28 672	28 672	-	28 672
<b>LIQUID FUNDS AT THE END OF THE PERIOD</b>	<b>3 513</b>	<b>-</b>	<b>3 513</b>	<b>9 524</b>	<b>-</b>	<b>9 524</b>	<b>20 051</b>	<b>-</b>	<b>20 051</b>