

SVENSKA CAPITAL OIL AB (publ)
Org. Nr. 556526-3968

Interim Report January - December 2010

Essential events during the fourth quarter

- The quarterly operating income was - 8 330 KSEK (-114 647). The quarterly result has thereby been charged by the consolidated loss incurred by the divestiture of the Ukrainian subsidiary amounting to -6 474 KSEK.
- Total net sales amounted to 0 KSEK(0).
- Net result per share in the full year of 2010 was - 0,06 SEK (-0,70) .
- An extra ordinary GSM was held in December for presentation of the second balance sheet for liquidation purposes. This balance confirmed that the registered share capital was fully complete. The meeting thereby resolved to continue operations.
- With effect from December 30, 2010 an agreement was signed to sell the Ukrainian subsidiary of Capital Oil, LLC Capital Oil Ukraine. The sales amount was 500 KEUR and by this contract the financing of the operation of Capital Oil at present level is secured for the rest of 2011.
- As earlier informed the Board has decided, in order to cut costs, to reduce the financial information to the interim reports after six months and after full year.

Essential events after the fourth quarter

- Negotiations with the Ukrainian partners regarding production cooperation are proceeding.
- An essential objective for these negotiations is to secure as well short as long term financing for Svenska Capital Oil AB.
- The Sale and Purchase contract with Ollreidco Enterprises Ltd is completed and the first installments have been received.
- After the divestiture of the Ukrainian activities, Capital Oil continues the operations in Ukraine through other channels.

The Annual report for 2010 will be made official and published on the web-site of the company on Friday, March 25, 2011.
The ordinary General Shareholders Meeting 2011 will be on Friday, April 29, 2011.
The semi-annual interim report for the first half of 2011 will be published on Friday, August 26 2011.

For further information please contact:

Leif Larsson, CEO
tel + 046 31- 759 50 71
mobile +46 708 40 82 71
E-mail: leif@capitaloil.se

Lennart Claesson, CFO
tel. 031 -07509 50 72
mobile +46 705 70 70 32
E-mail. lennart@capitaloil.se

Svenska Capital Oil is a Swedish oil and gas exploration and production company. Its business idea is to identify and explore oil and gas fields, mainly in the Western Ukraine. The strategy is to find undeveloped fields demanding capital injection for start of production. The company will explore the fields with modern technology. The produced oil and gas will be sold locally or on the world market. By the divestiture of the Ukrainian subsidiary the cooperation with the public companies BNG and ZUG was terminated and the activities are now focusing on establishing production cooperation with other Ukrainian partners within oil and gas production. This moves the focus of the activities in Capital Oil from the exploration area to the less uncertain production area.

The management in Capital Oil has great experience in the oil business in Eastern Europe and in the rest of the world including exploration as well as production and oil trading.

The residence of Capital Oil is in Gothenburg and the shares are traded on First North under identification name COIL.
The Certified Adviser of the company at NasdaqOMX First North is Thenberg & Kinde Fondkommission AB.

For further information, please visit our web site: www.capitaloil.se

Financial results – the group and the parent company

Income after financial items for Capital Oil Group in the fourth quarter 2010 was - 7 477 KSEK to be compared with - 114 048 KSEK for the corresponding period last year and - 13 304 KSEK (-121 164) for the whole of 2010.

At the bookclosing in 2009 the exploration assets of the group were completely depreciated and assets in construction were partly depreciated, which is the reason to the heavy loss last year.

Included in the result for the fourth quarter, as well as for the full year 2010, is the capital loss incurred by the disposal of the Ukrainian activities amounting to - 6 474 KSEK in the group and - 500 KSEK in the parent company.

Operating income after financial items of the parent company for the fourth quarter amounted to - 2 363 KSEK (-126 898) inclusive the capital loss of - 500 KSEK mentioned here above, and for the full year of 2010 to - 7 395 KSEK (-132 537). Total revenue of the group was 0 (0). Total revenue for the parent company was also 0 KSEK (500) in the fourth quarter and for the full year 2010, 481 KSEK (2 320). The revenue of the parent company consists of invoicing of operating expenses according to the Joint Activity Agreement. These expenses have earlier, like the expenses in the Ukrainian subsidiary, been capitalized as exploration licenses in the group accounts. This is however not made in 2010 but are, as was done in the full year accounts 2009, immediately depreciated to zero both in the group accounts as well as in the parent company accounts.

From second quarter this year the transit invoicing of actual costs has ceased. This is the rational behind the reduction of turnover and income in the parent company.

Cash situation

On the 31st of December 2010 the cash equivalents of the group amounted to 189 KSEK (3 838). The cash flow from operating activities in the group before working capital changes amounted to - 6 640 KSEK (-7 777) for January to December 2010.

By the divestiture of the Ukrainian subsidiary, the financing of the current activities in Svenska Capital Oil is secured for the whole of 2011. The payment plan is based on monthly installments and the whole amount will be paid by end of 2011.

By the directed new share issue to Misen Enterprises AB the group received new equity and cash injection by totally 1 920 000 SEK during July and August 2010.

In order to further strengthen the capital base of the company a rights share issue is still in consideration of the Board of Directors within the limits to issue new shares up to maximum 8.5 MSEK granted by the ordinary GSM 2010 to be exercised before next ordinary GSM, whereof approximately 6,6 MSEK is remaining.

Investing activities

The investing activities in Ukraine exploration licenses have both in this year as well as in the whole of last year been non existing due to the poor financial position of the group.



Essential events during the fourth quarter

- As earlier this year the activities during the fourth quarter have been focusing on the negotiations with the Ukrainian oil consortium interested in production cooperation with Capital Oil.
- At the extra ordinary GSM on 20 December 2010, the second shareholders control meeting, the balance sheet as per 31 October 2010 prepared for consolidation purposes was presented and this balance sheet confirmed that the registered share capital was fully complete. The meeting thereby resolved to continue operations.
- In this second balance sheet for consolidation purposes prepared by the board as per 31 October 2010 one essential element was, that the valuation of the Ukrainian subsidiary, Capital Oil Ukraine LLC, in the annual report as per 31 December 2009 amounting to 5,0 MSEK, could be kept unchanged which was possible based on a signed Letter of Intent with the Ukrainian company Aikon LLC to acquire Capital Oil Ukraine for minimum 5 MSEK. This transaction was completed during the fourth quarter by signing of the Sale and Purchase contract between Svenska Capital Oil and the final buyer Ollreidco Enterprises Ltd, when they acquired the subsidiary at the price of 500 KEUR as per 30 December 2010.
- As earlier reported the board has decided, in order to cut costs, to reduce the financial reporting to the semi annual and full year interim reports.

Essential events after the fourth quarter

- The negotiations with the Ukrainian partners aiming at a production cooperation is proceeding and progressing in the right direction although more time consuming than earlier expected.
- An essential element in these negotiations is to secure the short as well as long range financing of the activities in Svenska Capital Oil AB.
- The Sale and Purchase contract with Ollreidco Enterprises Ltd is finalised and the first installments have been received.

Expected future development of the company

As the negotiations with the Ukrainian parties are in progress there are good opportunities for a future positive development, beneficial for old as well as new shareholders in the company.

In the nextcoming future the discussions will continuously be focusing on potential assets possible to be included in an issue in kind in Capital Oil in order to add positive cash-flow and a good profitability for the future.

**Environmental influence**

By disposal of the Ukrainian activities the earlier environmental engagement and exposure has ceased.

Accounting principles

This report is prepared according to the International Financial Reporting Standards (IFRS) as they were adopted by EU.

Financial risks

Capital Oil is active in prospecting and extraction of hydrocarbons with focus on establishing oil and gas production in Ukraine. The company is thereby exposed to a complex mix of branch specific risks like price development of oil, permissions regarding investigation, processing and environment together with the uncertainty of the value of the completed exploration work and the following field exploration work.

In addition to these risks more general risk factors like business trends and exchange rate fluctuations must be considered.

First North

Svenska Capital Oil AB (publ) is listed on First North, which is a market place operated by NasdaqOMX Nordic Exchange Stockholm AB and the company thereby adheres to the rulings valid for First North.

The company's Certified Adviser is Thenberg & Kinde Fondkommission AB.

Dividend proposal

No dividend is proposed for 2010.

Future reports

The annual report for 2010 will be made public and published on the web site of the company on Friday, March 25, 2011.

The ordinary General Shareholders Meeting 2011 will be on Friday, April 29, 2011.

The semi-annual interim report will be published on Friday August 25, 2011.

This report has been reviewed in summary by the company auditor.

Gothenburg the 25th of February 2011

Svenska Capital Oil AB (publ)

The board of directors

For further information, please contact:

Leif Larsson, CEO
telephone +46 (0)31 759 50 71
mobile 0708- 40 82 71
e-mail :leif@capitaloil.se

Lennart Claesson, CFO
telephone +46 (0)31 759 50 72
mobile 0705- 70 70 32
e-mail: lennart@capitaloil.se

INCOME STATEMENT-THE GROUP

	Oct 1-Dec 31 2010 3 months	Oct 1-Dec 31 2009 3 months	Jan 1-Dec 31 2010 12 months	Jan 1-Dec 31 2009 12 months
<i>All amounts in KSEK</i>				
Sales				
Net sales	0	0	0	0
	0	0	0	0
Operating expenses				
Other expenses	-1 112	-941	-3 364	-3 252
Personnel expenses	-724	-557	-2 595	-2 483
Depreciation of tangible assets	-20	-154	-609	-730
Write-down of exploration lassets	0	-106 552	-843	-106 552
Write-down of tangible assets	0	-5 000	0	-5 000
Capital loss from sale of tangible and intangible assets	-6 474	-1 443	-6 474	-1 859
	-8 330	-114 647	-13 885	-119 876
Operating profit/loss	-8 330	-114 647	-13 885	-119 876
Financial items				
Interest income	1	1	2	77
Other financial income	105	0	105	0
Currency exchange gains/losses	753	601	486	-1 348
Interest expense	-6	-3	-12	-17
	853	599	581	-1 288
Profit/loss after financial items	-7 477	-114 048	-13 304	-121 164
Net profit/loss for the period	-7 477	-114 048	-13 304	-121 164

BALANCE SHEET - THE GROUP

All amounts in KSEK

31 Dec 2010

31 Dec 2009

ASSETS

Fixed assets

Tangible assets

Plant and machinery	75	2 824
Fixed assets under construction	1 784	5 705
	<u>1 859</u>	<u>8 529</u>

Total fixed assets

1 859 8 529

Current assets

Current receivables

Contract receivables	4 500	0
Other receivables	117	1 553
Prepaid expenses and accrued income	222	939
	<u>4 839</u>	<u>2 492</u>

Cash and bank balances

189 3 838

Total current assets

5 028 6 330

TOTAL ASSETS

6 887 14 859

BALANCE SHEET-THE GROUP*All amounts in KSEK*

31 Dec 2010

31 Dec 2009

EQUITY AND LIABILITIES**Equity**

Share capital	4 422	17 312
Other reserves	1 289	143 758
Profit/loss brought forward	12 243	-26 614
Profit/loss for the period	-13 304	-121 164

Total equity	4 650	13 292
---------------------	--------------	---------------

Short-term debt

Accounts payable	641	374
Other short-term liabilities	296	594
Accrued expenses and deferred income	1 300	599

Total short-term debt	2 237	1 567
------------------------------	--------------	--------------

TOTAL EQUITY AND LIABILITIES	6 887	14 859
-------------------------------------	--------------	---------------

GROUP EQUITY DEVELOPMENT



<i>All amounts in KSEK</i>	Share capital	Other capital provided	Other reserves	Accumulated profit/loss	Total equity
Equity brought forward 2004-01-01	100	0	0	-115	-15
Net income					
Net profit of the year				-65	-65
Other result					
Translation difference			-		0
Total net income			0	-65	-65
Transactions with shareholders					
Shareholders contribution		18			18
New share issue in progress		2 800			2 800
Total transactions with shareholders		2 818			2 818
Equity brought forward 2005-01-01	100	2 818	0	-180	2 738
Net income					
Net profit of the year				-2 131	-2 131
Other result					
Translation difference			2		2
Total net income			2	-2 131	-2 129
Transactions with shareholders					
New share issue	2 455	-2 455			0
New share issue in progress		1 000			1 000
Total transactions with shareholders	2 455	-1 455			1 000
Equity brought forward 2006-01-01	2 555	1 363	2	-2 311	1 609
Net income					
Net profit of the year				-15 436	-15 436
Other result					
Translation difference			5		5
Total net income			5	-15 436	-15 431
Transactions with shareholders					
Offset issue	2 756	2 244			5 000
New share issue	1 597	4 220			5 817
Issue expenses		-536			-536
New share issue in progress		5 692			5 692
Total transactions with shareholders	4 353	11 620			15 973
Equity brought forward 2007-01-01	6 908	12 983	7	-17 747	2 151
Net income					
Net profit of the year				-1 407	-1 407
Other result					
Translation difference			-188		-188
Total net income			-188	-1 407	-1 595
Transactions with shareholders					
New share issue	7 170	131 687			138 857
Issue expenses		-12 200			-12 200
Total transactions with shareholders	7 170	119 487			126 657
Equity brought forward 2008-01-01	14 078	132 470	-181	-19 154	127 213
Net income					
Net profit of the year				-7 541	-7 541
Other result					
Liquidation Lithuania		-18		18	0
Translation difference			-1 401		-1 401
Total net income		-18	-1 401	-7 523	-8 942
Transactions with shareholders					
New share issue in progress		19 404			19 404
Issue expenses		-1 978			-1 978
Balanced value of services of employees				63	63
Deferred tax asset				18	18
Total transactions with shareholders		17 426		81	17 507
Equity brought forward 2009-01-01	14 078	149 878	-1 582	-26 596	135 778
Net income					
Net profit of the year				-121 164	-121 164
Other result					
Translation difference			-1 176		-1 176
Total net income			-1 176	-121 164	-122 340
Transactions with shareholders					
New share issue	3 234	-3 234			0
Issue expenses		-128			-128
Deferred tax asset				-18	-18
Total transactions with shareholders	3 234	-3 362		-18	-146
Equity brought forward 2010-01-01	17 312	146 516	-2 759	-147 778	13 292
Net income					
Net profit of the year				-13 304	-13 304
Other result					
Translation difference			2 742		2 742
Total net income			2 742	-13 304	-10 562
Transactions with shareholders					
Share capital write down	-13 850	-146 171		160 021	0
New share issue	960	960			1 920
Total transactions with shareholders	-12 890	-145 211	0	160 021	1 920
Equity brought forward 2010-12-31	4 422	1 305	-17	-1 061	4 650

CASH FLOW STATEMENT - THE GROUP

	Oct 1-Dec 31 2010 3 months	Oct 1-Dec 32 2009 3 months	Jan 1-Dec 31 2010 12 months	Jan 1-Dec 31 2009 12 months
<i>All amounts in KSEK</i>				
Operating activities				
Operating income	-8 330	-114 647	-13 885	-119 876
Adjustment for non-cash items	6 574	112 746	7 253	112 084
Interest received	1	72	1	77
Interest paid	-6	-5	-10	-62
Cash flow from operating activities before working capital changes	-1 761	-1 834	-6 641	-7 777
Cash flow from working capital changes				
Decrease(+)/increase(-) in receivables	-4 270	-51	-4 548	472
Decrease(-)/increase(+) in accounts payable	399	-54	363	-136
Decrease(-)/increase(+) in short-term debts	290	540	514	-1 085
Cash flow from operating activities	-5 342	-1 399	-10 312	-8 526
Investing activities				
Purchase of plant and equipment	0	-18	0	-44
Acquisition of exploration licenses	0	-1 047	0	-5 089
Sale of financial assets	4 493	0	4 493	0
Sale of equipment	250	750	250	1 100
Cash flow from investing activities	4 743	-315	4 743	-4 033
Financing activities				
New share issue	0	0	1920	0
Expenses from share issue	0	0	0	-128
Cash flow from financing activities	0	0	1920	-128
Cash flow of the year	-599	-1 714	-3 649	-12 687
Cash at the beginning of the year	788	5 547	3 838	16 528
Exchange rate difference in cash	0	5	0	-3
Cash at end of the period	189	3 838	189	3 838

INCOME STATEMENT - PARENT COMPANY

	Oct 1-Dec 31 2010 3 months	Oct 1-Dec 31 2009 3 months	Jan 1-Dec 31 2010 12 months	Jan 1-Dec 31 2009 12 months
<i>All amounts in KSEK</i>				
Sales				
Net sales	0	500	481	2 320
	0	500	481	2 320
Operating expenses				
Other expenses	-1 111	-1 109	-3 525	-3 950
Personnel expenses	-724	-889	-2 915	-4 105
Depreciation of tangible assets	-21	-21	-81	-124
Write-down of exploration assets	0	-98 105	-843	-98 105
Write-down of loan to subsidiary	0	-7 649	0	-7 649
Write-down of shares in subsidiary	0	-13 488	0	-13 488
Write-down of tangible assets	0	-5 000	0	-5 000
Capital loss from sale of tangible and intangible assets	-500	-1 444	-500	-1 860
	-2 356	-127 705	-7 864	-134 281
Operating income	-2 356	-127 205	-7 383	-131 961
Financial items				
Interest income	0	143	2	622
Currency exchange gains/losses	0	167	2	-1 181
Interest expense	-7	-3	-16	-17
	-7	307	-12	-576
Profit/loss after financial items	-2 363	-126 898	-7 395	-132 537
Taxes	28	0	28	0
Net profit/loss for the period	-2 335	-126 898	-7 367	-132 537

BALANCE SHEET - PARENT COMPANY

All amounts in KSEK

31 Dec 2010

31 Dec 2009

ASSETS

Fixed assets

Tangible assets

Plant and machinery	75	156
Fixed assets under construction	1 784	2 034
	<u>1 859</u>	<u>2 190</u>

Financial assets

Participation in group companies	100	5 100
	<u>100</u>	<u>5 100</u>

Total tangible and intangible assets

1 959 7 290

Current assets

Short term receivables

Other receivables	4 618	143
Prepaid expenses and accrued income	222	301
	<u>4 840</u>	<u>444</u>

Cash and bank balances

184 3 806

Total current assets

5 024 4 250

TOTAL ASSETS

6 983 11 540

BALANCE SHEET - PARENT COMPANY

All amounts in KSEK 31 Dec 2010 31 Dec 2009

EQUITY AND LIABILITIES

Equity

Restricted equity

Share capital	4 422	17 312
Statutory reserves	345	345
	4 767	17 657

Non-restricted equity

Profit/Loss brought forward	6 214	-21 270
Share premium reserve	960	146 171
Received group contribution	78	0
Profit/loss for the year	-7 367	-132 537
	-115	-7 636

Total equity

4 652 10 021

Long-term debts

Loan from group companies	94	195
	94	195

Short-term debts

Accounts payable	641	250
Other short-term liabilities	296	475
Accrued expenses and deferred income	1 300	599
	2 237	1 324

TOTAL EQUITY AND LIABILITIES

6 983 11 540

PARENT COMPANY EQUITY CHANGE

<i>All amounts in KSEK</i>	Share capital	Statutory reserves	Share issue reserves in progress	Share Premium reserve	Profit/loss	Total equity
Equity brought forward 2003-01-01	100				-110	-10
Net profit of the year					-5	-4
Equity carried forward 2003-12-31	100	0	0	0	-115	-15
Equity brought forward 2004-01-01	100	0	0	0	-115	-15
Shareholders contribution					18	18
New share issue in progress		0	2 800			2 800
Net profit of the year					-45	-45
Equity carried forward 2004-12-31	100	0	2 800	0	-142	2 758
Equity brought forward 2005-01-01	100	0	2 800	0	-142	2 758
New share issue	2 455	345	-2 800			0
New share issue in progress			1 000			1 000
Net profit of the year					-2 139	-2 139
Equity carried forward 2005-12-31	2 555	345	1 000	0	-2 281	1 619
Equity brought forward 2006-01-01	2 555	345	1 000	0	-2 281	1 619
Offset issue	2 756			2 244		5 000
New share issue	1 597		-1 000	5 220		5 817
Issue expenses				-536		-536
New share issue in progress			5 692			5 692
Net profit of the year					-15 016	-15 016
Equity carried forward 2006-12-31	6 908	345	5 692	6 928	-17 297	2 576
Equity brought forward 2007-01-01	6 908	345	5 692	6 928	-17 297	2 576
New share issue	7 170		-5 692	137 379		138 857
New share issue in progress						0
Issue expenses				-12 200		-12 200
Net profit of the year					-1 677	-1 677
Equity carried forward 2007-12-31	14 078	345	0	132 107	-18 974	127 556
Equity brought forward 2008-01-01	14 078	345	0	132 107	-18 974	127 556
New share issue in progress			17 427			17 427
Net profit of the year					-2 296	-2 296
Equity carried forward 2008-12-31	14 078	345	17 427	132 107	-21 270	142 687
Equity brought forward 2009-01-01	14 078	345	17 427	132 107	-21 270	142 687
New share issue	3 234		-3 234			0
New share issue in progress			-14 193	14 193		0
Issue expenses				-129		-129
Net profit of the year					-132 537	-132 537
Equity carried forward 2009-12-31	17 312	345	0	146 171	-153 807	10 021
Equity brought forward 2010-01-01	17 312	345	0	146 171	-153 807	10 021
Share capital write down	-13 850			-146 171	160 021	0
New share issue	960			960		1 920
Received group contribution					106	106
Tax effect from group contribution					-28	-28
Net profit of the year					-7 367	-7 367
Equity carried forward 2010-12-31	4 422	345	0	960	-1 075	4 652

CASH FLOW STATEMENT - PARENT COMPANY

	Oct 1-Dec 31 2010 3 months	Oct 1-Dec 31 2009 3 months	Jan 1-Dec 31 2010 12 months	Jan 1-Dec 31 2009 12 months
<i>All amounts in KSEK</i>				
Operating activities				
Operating income	-2 356	-127 205	-7 383	-131 961
Adjustment for non-cash items	660	124 493	722	123 192
Interest received	1	71	1	76
Interest paid	-6	-3	-10	-61
Cash flow from operating activities before working capital changes	-1 701	-2 644	-6 670	-8 754
Cash flow from working capital changes				
Decrease(+)/increase(+) in receivables	-4 360	85	-4 536	1 458
Decrease(-)/increase(+) in accounts payable	400	-90	391	-177
Decrease(-)/increase(+) in short term debts	319	535	524	-1101
Cash flow from operating activities	-5 343	-2 114	-10 292	-8 574
Investing activities				
Purchase of plant and equipment	0	-1	0	-4
New loans to Joint Activity	0	-1 046	0	-5 089
Sale of equipment	250	750	250	1 100
Sale of financial assets	4 500	0	4 500	0
Decrease(+)/increase(-) in long term receivables	0	713	0	0
Cash flow from investing activities	4 750	416	4 750	-3 993
Financing activities				
New share issue	0	0	1920	0
Expenses from share issues	0	0	0	-128
Decrease(-)/increase(+) in long term debts	0	195	0	195
Cash flow from financing activities	0	195	1 920	67
Cash flow for the year	-593	-1 502	-3 622	-12 500
Cash at the beginning of the year	776	5 308	3 806	16 306
Cash at end of the period	183	3 806	184	3 806

FINANCIAL AND OPERATIONAL KEY RATIOS

	1 Jan-31 Dec 2010	1 Jan-31 Dec 2009
THE GROUP		
EBITDA	neg	neg
Profit/loss per share before dilution SEK	-0,06	-0,70
Profit/loss per share after dilution SEK	-0,06	-0,69
Return on equity (ROE)	neg	neg
Return on capital employed (ROCE)	neg	neg
Debt/equity ratio	0%	0%
Equity ratio	68%	89%
Share of risk bearing capital	68%	89%
Weighted average number of shares for the period	188 903 045	169 400 931
Number of outstanding shares before dilution	221 122 223	173 122 223
Number of outstanding shares after dilution	221 122 223	173 922 223
Weighted average number of shares for the period after dilution	188 903 045	169 401 731
THE PARENT COMPANY		
EBITDA	neg	neg
Profit/loss per share before dilution SEK	-0,03	-0,77
Profit/loss per share after dilution SEK	-0,03	-0,76
Return on equity (ROE)	neg	neg
Return on capital employed (ROCE)	neg	neg
Debt/equity ratio	0%	0%
Equity ratio	67%	87%
Share of risk bearing capital	67%	87%
Weighted average number of shares for the period	188 903 045	169 400 931
Number of outstanding shares before dilution	221 122 223	173 122 223
Number of outstanding shares after dilution	221 122 223	173 922 223
Weighted average number of shares for the period after dilution	188 903 045	169 401 731

Definition key ratios

1. EBITDA (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 a new share issue 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 a new share issue 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 a new share issue 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 the 15th of March 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 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 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 SEK per share.