

Divestments and dividends in 2013

- The Group's result amounted to MSEK -19.4 (1.1) corresponding to -0.54 (0.03) per share. Equity, as at March 31, 2013 amounted to MSEK 259.2 (313.0) corresponding to SEK 7.56 (8.61) per share. The Group's cash and holdings in listed shares amounted to MSEK 20.9 (20.4).
- Two of Novestra's portfolio companies have appointed advisors in ongoing M&A and IPO processes with a possible divestment or listing in both cases within the next 9 months. Value indications resulted in adjustments of carried values in both cases.
- The prospects in 2013 for the portfolio companies are positive. The remaining portfolio consists of companies and subsidiaries which show both strong cash flow and good profitability which allows for good opportunities in the ongoing work with exit strategies.
- The Annual General Meeting held on April 26, 2012 renewed the Boards mandate to purchase the company's own shares. The Board resolved to commence the purchase of own shares and a total of 1 657 407 shares have been purchased since February 2012.
- The total return on the Novestra share since 2002 including dividends amounts to 206.7 percent, corresponding to an annual return of 11.5 percent. The total return index for the Stockholm stock exchange during the same period gave a return of 8.1 percent per year.

Comments from the Managing Director

"The ongoing process to realize the values in the portfolio is expected to be either through industrial sales or through listings in combination with distribution of shares to Novestra's shareholders. We expect two of the current holdings are divested within 9 months and thereafter have established the future strategy for Novestra. Dividends will be made in connection with divestments during the current year".

The information provided in this report is such that AB Novestra is obliged to make public according to the Securities Market Act (sv. lagen om värdepappersmarknaden). The information has been released to the media for publication on April 25, 2013 at 8.55 am (CET).

The Board of Directors and the Managing Director of AB Novestra hereby submit the Interim Report for the financial year January 1 – March 31 2013

All amounts are provided in SEK 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.

This is Novestra

Novestra is an independent investment company with a portfolio of private and public growth companies. After the divestment of Netsurvey AB and Qbranch AB during 2011 Novestra's private portfolio consists of larger holdings in Explorica, Inc., MyPublisher, Inc., and Strax Group GmbH. In addition, Novestra has an investment corresponding to approximately 5.9 percent (after distribution) in WeSC AB, listed on First North. The Novestra shares are listed on the Nasdaq OMX Stockholm under the symbol NOVE in the Small Cap section.

Business concept

Novestra has investments in private as well as public companies, whose operations have substantial growth potential or where other circumstances could lead to a significant performance.

Business model

Novestra works to optimize the return on its investments by being an active investor and through participation in the business development process of each individual company. By limiting the number of investments, Novestra are able to be an active investor without having a large organization.

Objectives

Novestra's objective is to optimize the shareholders' long-term return by focusing on opportunities in small and medium sized companies without the risk-taking that comes with a too narrow focus. Shareholders shall benefit through the performance of the Novestra share as well as through dividends once the company exits holdings and realizes value. From a fiscal perspective, Novestra is an investment company and its tax efficient structure can offer major investors investment opportunities in small and medium sized companies where they otherwise would not be able to participate.

Owner responsibility

Novestra's objective, as an active and long-term investor is to create the best possible prerequisites for the portfolio companies' development and therefore create value for the shareholders. Novestra actively participates in the portfolio companies' Board of Directors, with at least one representative, as well as supporting their management teams in various situations. Through working long-term and towards common goals the portfolio companies, together with Novestra can develop and improve the prerequisites to reach growth and create a long-term earning capacity.

For further information regarding AB Novestra reference is made to www.novestra.com



Novestra's holdings as at March 31 2013

| Portfolio companies | Ownership(%) ¹ | Carrying value in the Group (MSEK) ³ | Cash flow (Pos/Neg) | Market Cap at Carrying values 100 % (MSEK) |
|-------------------------------|---------------------------|---|---------------------|--|
| Explorica, Inc. | 14.9 | 52.8 | Positive | 354.4 |
| MyPublisher, Inc. | 24.7 | 61.2 | Positive | 247.8 |
| Strax Group GmbH ² | 25.0 | 145.0 | Positive | 460.2 |
| WeSC AB | 5.9 | 7.3 | Negative | 123.7 |
| Swiss Picturebank AS | 25.0 | - | Negative | - |
| Other | n/a | 0.6 | n/a | n/a |
| Total investments | | 266.9 | | |

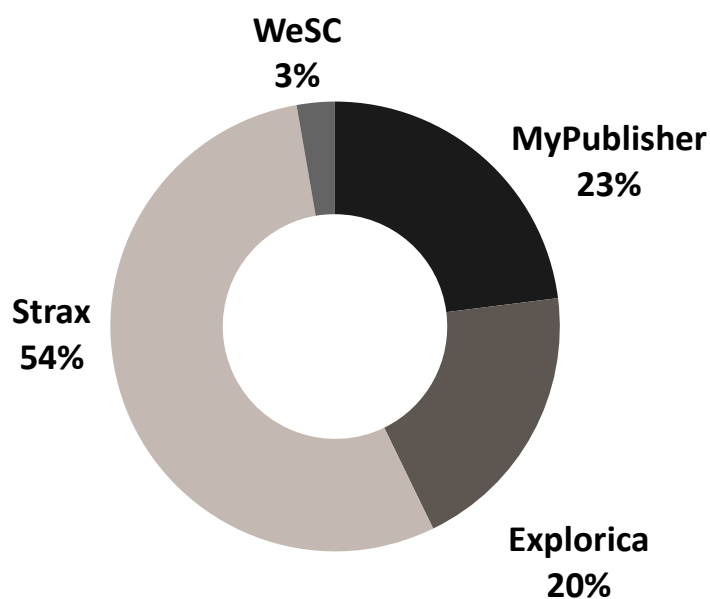
¹ Share of capital after dilution.

² Novestra holds an option to increase to 32 percent in Strax.

³ Excluding the value of own shares of MSEK 9.8.

For information regarding the portfolio companies with regard to business operations and historical financial data, reference is made to Novestra's latest annual report.

Portfolio companies, distribution carrying values



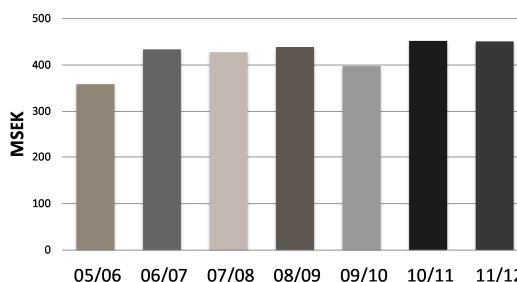
Continued promising development in the portfolio companies



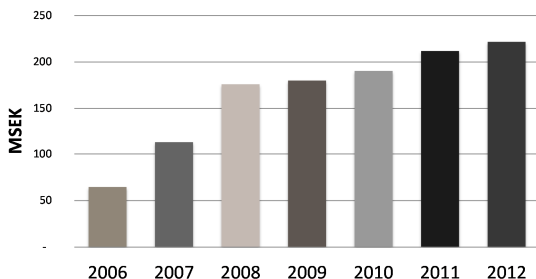
EXPLORICA, based in Boston, USA, arrange educational and

student travel tours for students and teachers. For the fiscal year 2011/2012, which ended on August 31 2012 sales amounted to approximately MUSD 69.1 which was in line with the previous year. The EBITDA result has almost doubled to approximately MUSD 2.8 for the same period. Explorica's balance sheet remains very strong and liquidity at the beginning of the fiscal year 2012/2013 amounted to MSEK 100. The company distributed a dividend to the same value as last year which amounted to approximately MSEK 2 for Novestra. Novestra's ownership after dilution amounts to 14.9 percent. www.explorica.com

Explorica - Sales development



MyPublisher - Sales development



MYPUBLISHER, based in New York,

USA, offer a service where customers can organize their digital pictures, add text and design personal photobooks, calendars and presentations via www.mypublisher.com. During autumn 2011 the company introduced a selection of high quality greeting cards. For the financial year which ended December 31, 2012 sales amounted to approximately MUSD 34.6 which corresponds to a growth of approximately 7 percent with an EBITDA which corresponds to approximately MUSD 7.0. Novestra's ownership after dilution amounts to approximately 24.7 percent. www.mypublisher.com

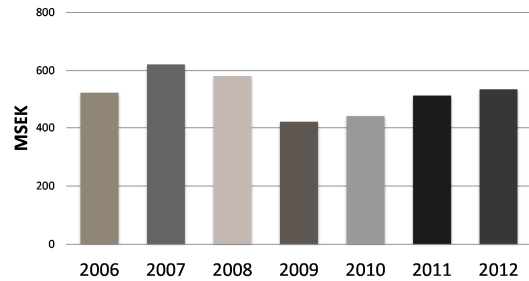


STRAX is one of Europe's leading distributors of accessories for mobile devices such as

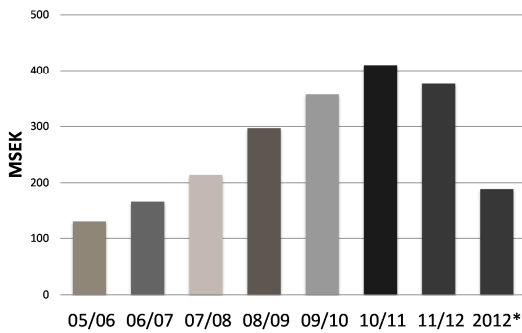
mobile telephones and tablets. In Sweden, the Strax own brand Xqisit™ is available in the stores of Telia, Tre, and The Phone House. During 2012 Strax were successful with sales under its own brand which has resulted in higher gross margins. Strax entered into a co-operation with Hugo Boss whereby Strax is responsible for the production and distribution of accessories for example various Apple products such as the iPhone and the iPad. The co-operation with Hugo Boss is an important reference project for Strax and during 2012 Strax entered into agreements with Diesel and Coca Cola. Sales during 2012 amounted to approximately MEUR 65.4 which corresponds to a growth of 8 percent. EBITDA amounted to approximately MEUR 5.6 during 2012.

Novestra's ownership after dilution amounts to approximately 25 percent with an option to increase to 32 percent. www.strax.com

Strax - Sales development



WeSC - Sales development



*2012 (8 months) May 1 – December 31



WeSC is a lifestyle brand that has its roots in the skateboard culture and works with design, production and sales of clothes and accessories within the segment "street fashion". After a change in financial year to calendar year, WeSC reported sales of MSEK 188.7 for the eight month period May 1 – December 31, 2012 and an operating result of MSEK 32.8. The company has gone through a restructuring phase and completed a new share issue at the end of 2012 of approximately MSEK 23 before costs. WeSC is listed on First North and publishes regular financial reports.

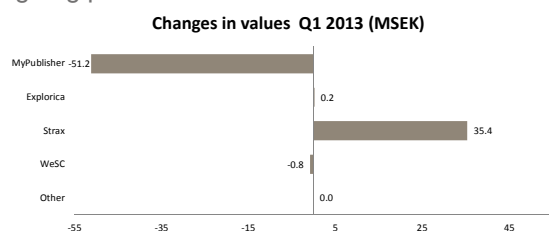
www.wesc.com

Result and financial position January 1 – March 31, 2013

THE GROUP'S net income for the period amounted to -19 398 (1 144). The result included gross profit from investment activities amounting to -16 400 (4 665), gross profit from other activities of 25 (25), administration expenses of -2 757 (-3 487) and net financial items of -259 (-52). As at March 31, 2013, total assets amounted to 286 856 (323 407), of which equity was 259 197 (313 039), corresponding to an equity/assets ratio of 90.4 (96.8) percent. As at March 31, 2013 interest-bearing liabilities amounted to 22 374 (-). The group's cash and holdings in listed shares amounted to 20 851 (20 437). In addition the group has an unutilized credit facility amounting to 2 626 (25 000).

CHANGES IN VALUES

In total changes in values amounted to -16 391 (4 684) during the period. Novestra has adjusted values in Q1 2013 due to price indications in ongoing processes.



INVESTMENTS during the period amounted to a total of 2 550 (96), of which investments in tangible fixed assets amounted to - (96) and investments in financial assets amounted to 2 550 (-).

THE PARENT COMPANY'S net income for the period amounted to -19 416 (1 126). The result included gross profit from investment activities amounting to -16 400 (4 665), administration expenses of -2 757 (-3 487) and net financial items of -259 (-52). As at March 31, 2013, total assets amounted to 286 095 (323 083), of which equity was 257 603 (312 195). Cash and holdings in listed shares amounted to 20 751 (20 337). In addition an unutilized credit facility amounting to 2 626 (25 000) exists.

Share buy-back

The Annual General Meeting held on April 26, 2012 renewed the Boards mandate to purchase the company's own shares. The Board resolved to commence the purchase of own shares and a

total of 1 657 407 shares have been purchased since February 2012.

Significant events after the end of the period

In April 2013, MSEK 6.2 being the first part of the amount pledged as collateral in connection with the sale of Qbranch was paid out.

Future Development

Novestra believes that all portfolio companies will continue to perform well. In general, discussions regarding divestment of Novestra's portfolio companies will be conducted, even in cases where the valuation deviates from the expectations of the board and management, with the intention of divesting as soon as possible. Novestra's shareholders shall benefit from the generated values both through growth in value of shares and through dividends or other distributions. Novestra intends to optimize the value of the portfolio to the greatest extent possible, despite the volatility of the market and the limitations that entails. It is therefore difficult to pinpoint exactly when shareholders can expect dividends and distributions arising from the divestment of a portfolio company. Two of Novestra's portfolio companies have appointed advisors in ongoing M&A and IPO processes. Novestra may also decide to distribute holdings in the portfolio to shareholders if deemed advantageous, for example, prior to an impending listing of a portfolio company.

Currently, neither Novestra nor its portfolio companies have any capital needs. Over the next 6-12 months, Novestra's focus will be on exits.

Accounting principles

Novestra prepares consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) and with those 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", applicable sections of the Annual Accounts Act, and the Securities Market Act. The section referring to the parent company for this interim report has been prepared in accordance with the Annual Accounts Act, Chapter 9. The accounting principles and valuation techniques used for the group and the parent company that are applied in the Interim Report are the same as those that were applied in the Annual Report for 2012.

New or amended IFRS and interpretations

The group and the parent company

The standards which are to be applied as of January 1, 2013 have not had any impact on the consolidated financial position and results.

Information regarding accounting and valuation of shares and participations

Shares and participations, including holdings in associated companies are accounted for at fair value with changes in values in the result.

In the absence of existing market values from a market place, or external transactions in a company that establish a reliable value, fair value for shares and participations in private companies are established by means of a valuation model, which in Novestra's case is primarily an estimation of discounted future cash flows. When calculating fair value, the assumptions regarding future growth rate and margins in each company, as well as the interest rate used in the discounted cash flow calculation have the greatest impact. Values calculated using discounted future cash flows are then

compared to comparable public companies and industry multiples. The comparable public companies and industry multiples provide a benchmark range in which the fair value of each company in Novestra's portfolio is expected to lie. This process entails not only taking into consideration the development of each company, but great emphasis is also given to changes in value related to changes in the general market situation or changes in value pertaining to the specific industry in which the company is active.

Risks and uncertainties

The primary risks present in Novestra's business activities are commercial risk, operative risk, price risk attributed to shares in private and public holdings, currency risk as well as the risk of being a minority shareholder. A more detailed description of the risks and uncertainties which can influence the group and the parent company's operations and financial position, including sensitivity analyses, is provided in Novestra's Annual Report for 2012.

No significant risks have occurred in addition to the risks described in Novestra's Annual Report for 2012.

Financial calendar:

April 25 2013

Interim Report for the period January 1 - March 31, 2013, and the Annual General Meeting.

August 21 2013

Interim Report for the period January 1 - June 30, 2013.

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The Board is registered in Stockholm

The report has been prepared in Swedish and translated into English. In the event of any discrepancies between the Swedish and the 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 April 24, 2013

Theodor Dalenson
Chairman

Anders Lönnqvist
Director

Jan Söderberg
Director

Bertil Villard
Director

Jens A. Wilhelmsen
Director

Johan Heijbel
Managing Director

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

The group

| Key Ratios | 2013 | 2012 | 2012 |
|--|----------------------------|----------------------------|-----------------------------|
| | (3 months) Jan 1–Mar 31 | (3 months) Jan 1–Mar 31 | (12 months) Jan 1–Dec 31 |
| FINANCIAL KEY RATIOS | | | |
| Equity, MSEK | 259.2 | 313.0 | 281.1 |
| Equity/asset ratio, % | 90.4 | 96.8 | 92.8 |
| Cash flow after investments, MSEK | -2.6 | -6.1 | -25.0 |
| DATA PER SHARE¹ | | | |
| Equity, SEK | 7.56 | 8.61 | 7.82 |
| Result, SEK | -0.54 | 0.03 | -0.76 |
| NUMBER OF SHARES¹ | | | |
| At the end of the period | 34 303 159 | 36 378 397 | 35 960 566 |
| Repurchased own shares | 1 657 407 | 809 576 | 1 227 407 |
| Average during the period ² | 36 185 779 | 36 893 613 | 36 286 295 |
| EMPLOYEES | | | |
| Average number during the period | 3.0 | 4.0 | 3.0 |

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

² Average number of shares during the period with the purchase of own shares taken into consideration.

Definitions

In this Interim Report, "Novestra or "the company" pertains to AB Novestra (publ).

Other definitions: Explorica, Inc. ("Explorica"), MyPublisher, Inc. ("MyPublisher"), Strax Group GmbH ("Strax"), WeSC AB, ("WeSC").

Equity/Assets ratio

Shareholders' equity as a percentage of the total assets.

Cash flow after investments

Result before tax with depreciation and other items not affecting cash flow minus paid tax and adjusted for changes in working capital and net investments in fixed assets.

Shareholders' equity per share

Shareholders' 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

The average number of shares during the period calculated on a daily basis adjusted for bonus issue and share split.

Sales

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.

Operating profit/loss

Total operating revenues minus total operating expenses for a specified period, before net financial items and taxes.

Sales estimate portfolio company

Novestra's 2012 sales estimate for the portfolio companies excluding Explorica whose prognosis for the fiscal year 2012/2013 ends in August 2013.

EBITDA

Operating profit/loss for a specified period, before interest income and expenses, taxes and depreciation.

Market value (100%) based on carrying value

Reported carrying value, at a specified time recalculated to represent the value for 100 percent of the company.

Implicit value

Carrying value of a Novestra holding with the Novestra share price value at a specified date in relation to reported equity per share taken into consideration.

The group

| | 2013 | 2012 | 2012 |
|---|-------------------|-------------------|-------------------|
| | (3 months) | (3 months) | (12 months) |
| Summary income statements, KSEK | Jan 1–Mar 31 | Jan 1–Mar 31 | Jan 1–Dec 31 |
| INVESTMENT ACTIVITY | | | |
| Changes in values | -16 391 | 4 684 | -18 570 |
| Dividends | - | - | 1 967 |
| Sales expenses ¹ | -9 | -19 | 1 507 |
| Gross profit investment activity | -16 400 | 4 665 | -15 096 |
| Other operations | | | |
| Income from other operations | 25 | 25 | 1 035 |
| Gross profit other operations | 25 | 25 | 1 035 |
| Gross profit | -16 375 | 4 690 | -14 061 |
| Administrative expenses ² | -2 757 | -3 487 | -12 488 |
| Operating profit/loss | -19 132 | 1 203 | -26 549 |
| Net financial items | -259 | -52 | -608 |
| Result before tax | -19 391 | 1 151 | -27 157 |
| Current taxes | -7 | -7 | -268 |
| Result for the period³ | -19 398 | 1 144 | -27 425 |
| <i>Result per share, SEK^{4,5}</i> | <i>-0,54</i> | <i>0,03</i> | <i>-0,76</i> |
| <i>Average number of shares during the period^{4,5}</i> | <i>35 605 087</i> | <i>36 893 613</i> | <i>36 286 295</i> |
| Statement of comprehensive income, KSEK | | | |
| Result for the period | -19 398 | 1 144 | -27 425 |
| Other comprehensive income | - | - | - |
| Total comprehensive income for the period³ | -19 398 | 1 144 | -27 425 |

¹Sales expenses refers to calculated costs for Novestras variable incentive scheme as resolved by the AGM. Positive effect during 2012 due to reversal of earlier cost in relation to revaluation of the additional consideration relating to the sale of Qbranch in 2011.

²Depreciation for the period amounted to 18 (22). The total depreciation relates to equipment pertaining to administration.

³The result for the period, respectively the total comprehensive income is attributed to the parent company's shareholders.

⁴The Extraordinary shareholders meeting held on February 8, 2012 resolved to authorize the Board of Directors to purchase the company's own shares. The Annual General Meeting held on April 26, 2012 renewed the mandate. A total of 1 657 407 shares have been purchased during the period. When calculating the average number of shares adjustment has been made for shares purchased during the period.

⁵No dilution exists which entails that the result prior to and after dilution are identical.

The group

| Summary balance sheets, KSEK | Mar 31 2013 | Mar 31 2012 | Dec 31 2012 |
|---|----------------|----------------|----------------|
| ASSETS | | | |
| FIXED ASSETS | | | |
| Equipment | 1 240 | 1 262 | 1 258 |
| Shares and participations | 60 742 | 285 591 | 283 359 |
| Receivables | 8 757 | 30 014 | 8 731 |
| Total fixed assets | 70 739 | 316 867 | 293 348 |
| CURRENT ASSETS | | | |
| Current receivables: | | | |
| Shares and participations held for sale | 206 200 | - | - |
| Other receivables | 6 851 | 2 042 | 6 955 |
| Prepaid expenses and accrued income | 923 | 842 | 1 370 |
| | 213 974 | 2 884 | 8 325 |
| Cash and bank balances | 2 143 | 3 656 | 1 167 |
| Total current assets | 216 117 | 6 540 | 9 492 |
| TOTAL ASSETS | 286 856 | 323 407 | 302 840 |
| EQUITY AND LIABILITIES | | | |
| Equity¹ | 259 197 | 313 039 | 281 145 |
| Long-term liabilities | 848 | 3 001 | 839 |
| Current liabilities: | | | |
| Interest-bearing liabilities | 22 374 | - | 16 272 |
| Accounts payable | 384 | 476 | 862 |
| Other liabilities | 742 | 4 004 | 1 010 |
| Accrued expenses and prepaid income | 3 311 | 2 887 | 2 712 |
| | 26 811 | 7 367 | 20 856 |
| Total liabilities | 27 659 | 10 368 | 21 695 |
| TOTAL EQUITY AND LIABILITIES | 286 856 | 323 407 | 302 840 |
| Pledged assets | 266 224 | 15 965 | 282 626 |
| Contingent liabilities | - | 8 826 | - |
| Summary of changes in equity, KSEK | | | |
| Equity as at January 1, 2012 | | | 317 778 |
| Share buy-back ² | | | -5 883 |
| Comprehensive income Jan 1–Mar 31, 2012 | | | 1 144 |
| Equity as at March 31, 2012 | | | 313 039 |
| Share buy-back ² | | | -2 927 |
| Costs share buy-back | | | -398 |
| Comprehensive income Apr 1–Dec 31, 2012 | | | -28 569 |
| Equity as at December 31, 2012 | | | 281 145 |
| Share buy-back ² | | | -2 550 |
| Comprehensive income Jan 1–Mar 31, 2013 | | | -19 398 |
| TOTAL EQUITY AS AT MARCH 31, 2013 | | | 259 197 |

¹ The Extraordinary shareholders meeting held on December 22, 2010, resolved on a distribution of shares in WeSC. Distribution is through a mandatory redemption procedure whereby the shares in WeSC were distributed to the shareholders of Novestra on February 11, 2011. The Liability to the shareholders for the distribution was revalued as at February 11, 2011 when the distribution took place. The revaluation has been accounted for in equity.

² The Extraordinary shareholders meeting held on February 8, 2012 resolved to authorize the Board of Directors to purchase the company's own shares. The Annual General Meeting held on April 26, 2012 renewed the mandate and a total of 1 657 407 shares have been purchased during the period.

The group

| | 2013 | 2012 | 2012 |
|---|---------------|----------------|----------------|
| | (3 months) | (3 months) | (12 months) |
| Summary cash flow statements , KSEK | Jan 1–Mar 31 | Jan 1–Mar 31 | Jan 1–Dec 31 |
| OPERATING ACTIVITIES | | | |
| Result before tax for the period | -19 391 | 1 151 | -27 157 |
| Adjustment for items not included in cash flow from operations, or items not effecting cash flow at all | -16 420 | -4 645 | 17 150 |
| Paid taxes | -40 | -40 | -40 |
| Cash flow from operations prior to changes in working capital | -3 011 | -9 927 | -10 047 |
| Cash flows from changes in working capital: | | | |
| Increase (-)/decrease (+) in current receivables | 551 | -1 942 | -1 019 |
| Increase (+)/decrease (-) in current liabilities | -116 | -4 451 | -8 129 |
| Cash flow from operations | 435 | -9 927 | -19 195 |
| INVESTMENT ACTIVITIES | | | |
| Investments in tangible assets | - | -96 | -161 |
| Investments in financial assets | - | - | -6 102 |
| Proceeds from sale of financial assets | - | 431 | 431 |
| Cash flow from investment activities | - | 335 | -5 832 |
| FINANCING ACTIVITIES | | | |
| Changes in interest-bearing liabilities | 6 102 | - | 16 272 |
| Share buy-back ¹ | -2 550 | -5 883 | -8 810 |
| Expenses, distribution/share buy-back | - | - | -398 |
| Cash flow from financing activities | 3 552 | -5 883 | 7 064 |
| Cash flow for the period | 976 | -15 474 | -17 963 |
| Cash and bank balances at the beginning of the period | 1 167 | 19 130 | 19 130 |
| Cash and bank balances at the end of the period | 2 143 | 3 656 | 1 167 |

¹ The Extraordinary shareholders meeting held on February 8, 2012 resolved to authorize the Board of Directors to purchase the company's own shares. The Annual General Meeting held on April 26, 2012 renewed the mandate. Up until March 31, 2013 a total of 1 657 407 shares have been purchased.

Information on financial instruments valued at fair value

All financial instruments relate to the category of financial assets valued at fair value through profit or loss. The reported values are deemed to correspond to fair values. Further information about assets per level, and for sensitivity analysis, is provided in the 2012 Annual Report. No reclassification has taken place between the different levels.

| Financial assets and liabilities valued at fair value by level | Level 1 | Level 2 | Level 3 | Total |
|---|----------------|----------------|----------------|----------------|
| Shares and participations: | | | | |
| Listed | 7 349 | - | - | 7 349 |
| Valued at fair value through valuation techniques | - | - | 259 593 | 259 593 |
| Total shares and participations | 7 349 | - | 259 593 | 266 942 |
| <i>Of which reported as fixed financial assets</i> | 7 349 | - | 53 393 | 60 742 |
| <i>Of which reported as held for sale</i> | - | - | 206 200 | 206 200 |
| Other receivables | - | - | 15 608 | 15 608 |
| Reported values as at March 31, 2013 | 7 349 | - | 275 201 | 282 550 |
| At the beginning of the period | | | 290 879 | |
| Changes other receivables | | | -78 | |
| Changes in values through profit or loss | | | -15 600 | |
| At the end of the period | | | 275 201 | |

The parent company

| | 2013 (3 months) Jan 1–Mar 31 | 2012 (3 months) Jan 1–Mar 31 | 2012 (12 months) Jan 1–Dec 31 |
|--|---|---|--|
| Summary income statements, KSEK | | | |
| INVESTMENT ACTIVITIES | | | |
| Result from shares and participations | -16 391 | 4 684 | -18 570 |
| Dividends | - | - | 1 967 |
| Sales expenses ¹ | -9 | -19 | 1 507 |
| Gross profit | -16 400 | 4 665 | -15 906 |
| Administrative expenses | -2 757 | -3 487 | -12 471 |
| Operating income | -19 157 | 1 178 | -27 567 |
| Net financial items ² | -259 | -52 | -608 |
| Result after financial items | -19 416 | 1 126 | -28 175 |
| Current taxes | - | - | - |
| Result for the period | -19 416 | 1 126 | -28 175 |
| Statement of comprehensive income, KSEK | | | |
| Result for the period | -19 416 | 1 126 | -28 175 |
| Other comprehensive income | - | - | - |
| Total comprehensive income for the period | -19 416 | 1 126 | -28 175 |

¹Sales expenses refer to the calculated cost for Novestra's variable incentive scheme as resolved by the AGM. Positive effect during 2012 due to reversal of earlier cost in relation to revaluation of the additional consideration relating to the sale of Qbranch in 2011.

The parent company

| Summary balance sheets, KSEK | Mar 31 2013 | Mar 31 2012 | Dec 31 2012 |
|---|----------------|----------------|----------------|
| ASSETS | | | |
| Tangible fixed assets | 1 240 | 1 262 | 1 258 |
| Fixed financial assets | 69 599 | 315 705 | 292 190 |
| Total fixed assets | 70 839 | 316 967 | 293 448 |
| Shares and participations held for sale | 206 200 | - | - |
| Current receivables | 7 011 | 2 559 | 7 419 |
| Cash and bank balances | 2 045 | 3 557 | 1 069 |
| Total current assets | 215 256 | 6 116 | 8 488 |
| Total assets | 286 095 | 323 083 | 301 936 |
| EQUITY AND LIABILITIES | | | |
| Equity | 257 603 | 312 195 | 279 569 |
| Long-term liabilities | 848 | 3 001 | 839 |
| Current liabilities | 27 644 | 7 887 | 21 529 |
| Total liabilities | 28 492 | 10 888 | 22 368 |
| Total equity and liabilities | 286 095 | 323 083 | 301 936 |
| Pledged assets | 226 224 | 15 965 | 282 626 |
| Contingent liabilities | - | 8 826 | - |
| Summary of changes in equity, KSEK | | | |
| Equity as at January 1, 2012 | | | 316 952 |
| Share buy-back ¹ | | | -5 883 |
| Comprehensive income Jan 1–Mar 31, 2012 | | | 1 126 |
| Equity as at March 31, 2012 | | | 312 195 |
| Share buy-back ¹ | | | -2 927 |
| Costs share buy-back | | | -398 |
| Comprehensive income Apr 1–Dec 31, 2012 | | | -29 301 |
| Equity as at December 31, 2012 | | | 279 569 |
| Share buy-back ¹ | | | -2 550 |
| Comprehensive income Jan 1–Mar 31, 2013 | | | -19 416 |
| TOTAL EQUITY AS AT MARCH 31, 2013 | | | 257 603 |

¹ The Extraordinary shareholders meeting held on February 8, 2012 resolved to authorize the Board of Directors to purchase the company's own shares. The Annual General Meeting held on April 26, 2012 renewed the mandate. Up until March 31, 2013 a total of 1 657 407 shares have been purchased.