

Q3 2012

NOVESTRA

Focus on exits during the next 18 months

- The Group's result amounted to MSEK -28.4 (-0.5) corresponding to -0.78 (-0.01) per share. Equity, as at September 30, 2012 amounted to MSEK 280.2 (332.9) corresponding to SEK 7.79 (8.95) per share. The Group's cash and holdings in listed shares amounted to MSEK 18.1 (58.0). The liquidation of Diino effected the result by MSEK 24.
- Novestra's largest holdings, MyPublisher and Strax are developing better than expected and are expected to achieve growth of approximately 10-15 percent for 2012 with considerably improved results despite the weak climate in the market.
- The positive development and the strong balance sheets in the portfolio companies will allow for dividends from the companies, and Strax amortized operating loans exceeding MEUR 2 during the period.
- Novestra's remaining portfolio consist of growth companies which show both strong cash flow and improved profitability than their competitors providing 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 1 227 407 shares have been purchased since February 2012.
- The total return on the Novestra share since 2002 including dividends amounts to 200.7 percent, corresponding to an annual return of 11.6 percent. The total return index for the Stockholm stock exchange during the same period gave a return of 6.8 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. Having reviewed the sales and results forecasts for the portfolio companies for 2013, we expect that we can realize considerable values providing the market conditions do not deteriorate further".

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 October 30, 2012 at 8.55 am (CET).

The Board of Directors and the Managing Director of AB Novestra hereby submit the Interim Report No. 3 referring to the period January 1 – September 30, 2012.

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.

Long-term 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 September 30 2012

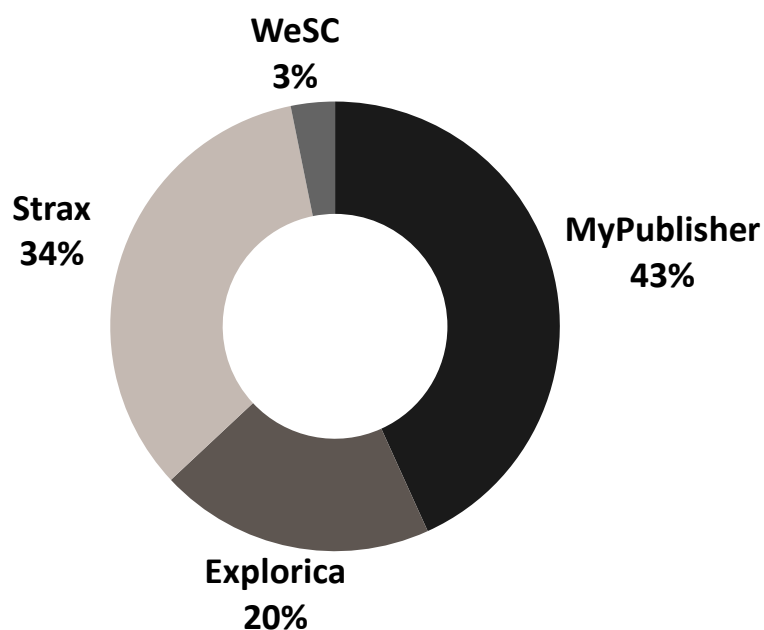
Portfolio companies	Ownership(%) ¹	Carrying value in the Group (MSEK)	Cash flow (Pos/Neg)	Market Cap at Carrying values 100 % (MSEK)
Explorica, Inc.	14.9	53.1	Positive	356.2
MyPublisher, Inc.	24.5	115.9	Positive	473.0
Strax Group GmbH ²	25.0	90.6	Positive	294.9
WeSC AB	5.9	8.5	Negative	147.7
Other	n/a	0.6	n/a	n/a
Total investments		268.7		

¹ Share of capital after dilution.

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

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

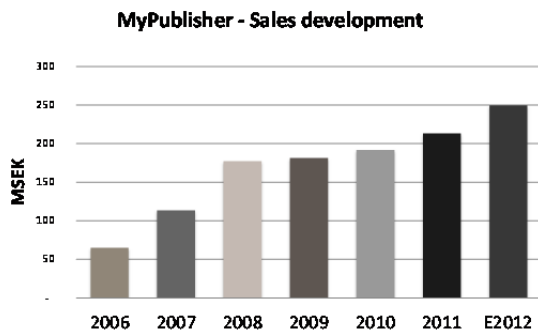
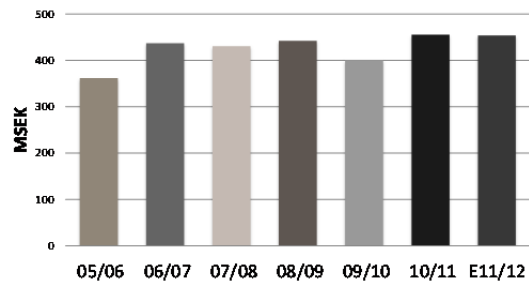
Portfolio companies, distribution carrying values



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 2010/2011, which ended on August 31 2012 sales amounted to approximately MSEK 455 which is in line with the previous year. The EBITDA result has almost doubled to approximately MSEK 18 for the same period. Sales for the season 2012/2013 indicate a slight decrease in sales while a review of less profitable segments long-term will lead to increased margins. Explorica's balance sheet remain strong and the liquidity at the beginning of the fiscal year 2012/2013 amounted to MSEK 100. The company has decided to distribute a dividend to the same value as last year which amounts to approximately MSEK 2 for Novestra. Novestra's ownership after utilization amounts to 15 percent after dilution. www.explorica.com

Explorica - 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. The company expects the new product will account for substantial volumes in 2012. For the financial year which ended December 31, 2011 sales amounted to approximately MSEK 226 which corresponds to a growth of approximately 10 percent with an EBITDA which corresponds to approximately MSEK 30. Sales development during the first nine months of 2012 has been positive and the company aims to grow by about 10-15 percent during the year. MyPublisher has a strong balance sheet and expects to be able to pay out a dividend during the current fiscal year. Novestra's ownership after dilution amounts to approximately 24.5 percent. www.mypublisher.com

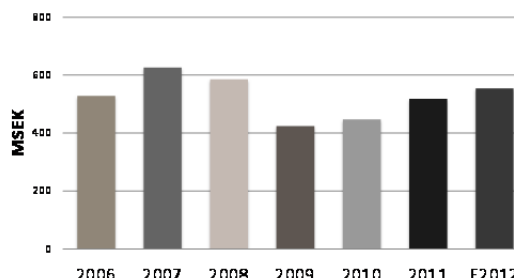


STRAX is one of Europe's leading distributors of accessories for mobile devices such as

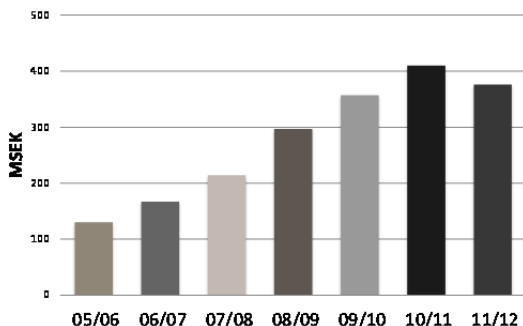
mobile telephones and tablets. In Sweden, the Strax own brand Xqisit™ is available in the stores of Telia, Tre, and The Phone House. During 2012 Strax has been successful with sales under its own brand which has resulted in higher gross margins. Strax have entered into a co-operation with Hugo Boss whereby 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. For the financial year 2011, sales amounted to MSEK 548 which corresponds to a growth of 14 percent. Strax expect to continue growing by approximately 10

percent and further improve margins. 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



WeSC is a lifestyle brand that has its roots

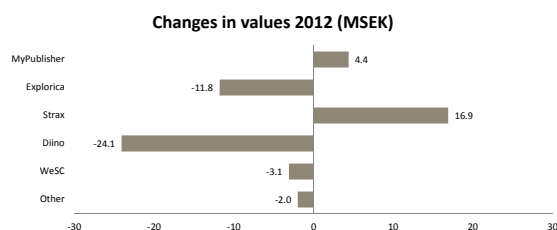
in the skateboard culture and works with design, production and sales of clothes and accessories within the segment "street fashion". Sales for the split financial year 2011/2012 amounted to MSEK 376 which in local currencies amounted to a decrease of 4 percent. The EBITDA result amounted to MSEK -18. Pre-orders for the spring and summer collections 2012 increased with approximately 13 percent in local currencies and 10 percent in SEK. In June 2012 WeSC entered into a licensing agreement for the US market which is deemed to have a considerable positive effect on the company's future profitability. WeSC have distributed a total of MSEK 110, corresponding to MSEK 15 per share during the last three years. www.wesc.com

Result and financial position January 1 – September 30, 2012

THE GROUP'S net income for the period amounted to 28 390 (-470). The result included gross profit from investment activities amounting to -19 737 (12 661), gross profit from other activities of 805 (75), administration expenses of -9 025 (-10 014) and net financial items of -226 (-3 179). As at September 30, 2012, total assets amounted to 299 998 (362 126), of which equity was 280 180 (332 932), corresponding to an equity/assets ratio of 93.4 (91.9) percent. As at September 30, 2012 interest bearing liabilities amounted to 12 696 (15 259). The group's cash and holdings in listed shares amounted to 18 132 (58 048). In addition the group has an unutilized credit facility amounting to 12 304 (9 741).

CHANGES IN VALUES

In total changes in values amounted to -19 680 (15 920) during the period. Included in the changes in value, excluding adjustments for the remaining portfolio companies is an adjustment of MSEK -3 which is related to the additional purchase price in Qbranch which was divested during 2011.



INVESTMENTS during the period amounted to a total of 5 006 (10 206), of which investments in tangible fixed assets amounted to 145 (45) and investments in financial assets amounted to 4 861 (10 161).

THE PARENT COMPANY'S net income for the period amounted to -28 971 (6 493). The result included gross profit from investment activities amounting to -19 737 (12 661), administration expenses of -9 008 (-9 996) and net financial items of -226 (3 828). As at September 30, 2012, total assets amounted to 299 032 (361 852), of which equity was 278 773 (332 124). Cash and holdings in listed shares amounted to 18 033 (57 948). In addition an unutilized credit facility amounting to 12 304 (9 741) 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 1 227 407 shares have been purchased since February 2012.

Significant events after the end of the period

Novestra decided to terminate the investment in Diino. The decision was made given that Swisscom, who along with Novestra are Diino's largest shareholder, decided not to further launch the services developed over a long period of time based on Diinos software platform.

Development in the remaining portfolio companies has continued positively after the end of the period. As Strax has amortized a total of MSEK 2.2 in operating loans, Novestra, as at December 31, 2012 shall no longer have any guarantee commitment remaining for Strax.

Future Development

Novestra believes that most of the portfolio companies will continue to develop strongly and that the prerequisites for a very positive growth in value will increase as the EBIT result is expected to increase more than the sales growth. Discussions concerning divestment of Novestra's portfolio companies generally will be held when the valuation of the companies meet the Board of Directors and the management's expectations. 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, as much as possible, optimize the value of the portfolio and it is therefore difficult to assess precisely a time when shareholders can expect dividends and distributions derived from sales of the portfolio. It is also possible for Novestra to distribute the holdings in the portfolio to the shareholders if this is deemed suitable or favorable, for example, with a forthcoming listing of a portfolio company.

Currently, there is no capital requirement needs in Novestra or in any of the portfolio companies. Novestra's focus during the next 18 months will be on exit opportunities. The positive development and the strong balance sheets in the portfolio companies will allow for dividends from the companies.

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 2011.

New or amended IFRS and interpretations

The group and the parent company

The standards which are to be applied as of January 1, 2012 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 and currency risk. 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 2011.

No significant risks have occurred in addition to the risks described in Novestra's Annual Report for 2011.

Financial calendar:

February 12 2013

Year-end Report 2012

April 2013

Annual Report 2012

April 25 2013

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

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www.novestra.com

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 October 29, 2012

Theodor Dalenson
Chairman

Anders Lönnqvist
Director

Jan Söderberg
Director

Bertil Villard
Director

Jens A. Wilhelmsen
Director

Johan Heijbel
Managing Director

Review report

Introduction

We have reviewed the interim report for AB Novestra as per September 30, 2012 and the nine-month reporting period ending then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Focus and scope of the review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review consists of making inquiries, primarily of people responsible for financial and accounting matters performing an analytical examination and applying other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (ISA) and other generally accepted auditing practices in Sweden.

The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Swedish Annual Accounts Act, and for the Parent Company in accordance with the Swedish Annual Accounts Act.

Stockholm,

October 30, 2012

KPMG AB
Ingrid Hornberg Román
Authorized Public Accountant

The review 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 group

Key Ratios	2012	2011	2012	2011	2011
	(9 months)	(9 months)	(3 months)	(3 months)	(12 months)
	Jan 1–Sep 30	Jan 1–Sep 30	Jul 1–Sep 30	Jul 1–Sep 30	Jan 1–Dec 31
FINANCIAL KEY RATIOS					
Equity, MSEK	280.2	332.9	280.2	332.9	317.8
Equity/asset ratio, %	93.4	91.9	93.4	91.9	95.5
Cash flow after investments, MSEK	-21.8	83.7	-9.3	81.9	82.0
DATA PER SHARE¹					
Equity, SEK	7.79	8.95	7.79	8.95	8.55
Result, SEK	-0.78	-0.01	-0.82	0.19	-0.42
NUMBER OF SHARES¹					
At the end of the period	35 960 566	37 187 973	36 960 566	37 187 973	37 187 973
Repurchased own shares	1 227 407	-	1 227 407	-	-
Average during the period ²	36 261 685	37 187 973	35 965 895	37 187 973	37 187 973
EMPLOYEES					
Average number during the period	3.0	4.0	3.0	4.0	4.0

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: DiinoSystems AB ("Diino"), 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 2011/2012 ends in August 2012.

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

	2012	2011	2012	2011	2011
	(9 months)	(9 months)	(3 months)	(3 months)	(12 months)
Summary income statements, KSEK	Jan 1–Sep 30	Jan 1–Sep 30	Jul 1–Sep 30	Jul 1–Sep 30	Jan 1–Dec 31
INVESTMENT ACTIVITY					
Changes in values	-19 680	15 920	-27 182	20 111	4 649
Dividends	-	7 910	-	1 886	7 910
Sales expenses ¹	-57	-11 169	-19	-11 024	-11 188
Gross profit investment activity	-19 737	12 661	-27 201	10 973	1 371
Other operations					
Income from other operations	805	75	495	25	100
Gross profit other operations	805	75	495	25	100
Gross profit	-18 932	12 736	-26 706	10 998	1 471
Administrative expenses ²	-9 025	-10 014	-2 678	-3 033	-14 056
Operating profit/loss	-27 957	2 722	-29 384	7 965	-12 585
Net financial items	-226	-3 179	-129	-969	-3 019
Result before tax	-28 183	-457	-29 513	6 996	-15 604
Current taxes	-207	-13	-125	-2	-20
Result for the period³	-28 390	-470	-29 638	6 994	-15 624
Result per share, SEK ^{4,5}	-0.78	-0.01	-0.82	0.19	-0.42
Average number of shares during the period ^{4,5}	36 261 685	37 187 973	35 965 895	37 187 973	37 187 973
Statement of comprehensive income, KSEK					
Result for the period	-28 390	-470	-29 638	6 994	-15 624
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period³	-28 390	-470	-29 638	6 994	-15 624

¹Sales expenses refers to calculated costs for Novestras variable incentive scheme as resolved by the AGM.

²Depreciation for the period amounted to 69 (50). 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 1 227 407 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	Sep 30 2012	Sep 30 2011	Dec 31 2011
ASSETS			
FIXED ASSETS			
Equipment	1 262	1 205	1 187
Shares and participations	268 705	294 039	281 526
Receivables	21 033	29 640	29 826
Total fixed assets	291 000	324 884	312 539
CURRENT ASSETS			
Current receivables:			
Other receivables	6 990	305	49
Prepaid expenses and accrued income	1 197	835	893
	8 187	1 140	942
Cash and bank balances	811	36 102	19 130
Total current assets	8 998	37 242	20 072
TOTAL ASSETS	299 998	362 126	332 611
EQUITY AND LIABILITIES			
Equity¹	280 180	332 932	317 778
Long-term liabilities	3 040	2 964	2 983
Current liabilities:			
Interest-bearing liabilities	12 696	15 259	-
Accounts payable	500	359	997
Other liabilities	644	404	396
Accrued expenses and prepaid income	2 938	10 208	10 457
	16 779	26 230	11 850
Total liabilities	19 819	29 194	14 833
TOTAL EQUITY AND LIABILITIES	299 998	362 126	332 611
Pledged assets	15 773	21 617	11 431
Contingent liabilities	8 441	9 201	8 918
Summary of changes in equity, KSEK			
Equity as at January 1, 2011			335 033
Comprehensive income Jan 1–Sep 30, 2011			-470
Adjustment resolved distribution ¹			-558
Distribution costs			-1 073
Equity as at September 30, 2011			332 932
Comprehensive income Oct 1 – Dec 31, 2011			-15 154
Equity as at December 31, 2011			317 778
Share buy-back ²			-8 810
Costs share buy-back			-398
Comprehensive income Jan 1–Sep 30, 2012			-28 390
TOTAL EQUITY AS AT SEPTEMBER 30, 2012			280 180

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 1 227 407 shares have been purchased.

The group

	2012	2011	2011
	(9 months)	(9 months)	(12 months)
Summary cash flow statements , KSEK	Jan 1–Sep 30	Jan 1–Sep 30	Jan 1–Dec 31
OPERATING ACTIVITIES			
Result before tax for the period	-28 183	-457	-15 604
Adjustment for items not included in cash flow from operations, or items not effecting cash flow at all	19 808	-12 901	-3 155
Paid taxes	-40	-176	-176
Cash flow from operations prior to changes in working capital	-8 415	-13 534	-18 935
Cash flows from changes in working capital:			
Increase (-)/decrease (+) in current receivables	-881	-211	2 987
Increase (+)/decrease (-) in current liabilities	-7 936	4 779	5 651
Cash flow from operations	-17 232	-8 966	-10 297
INVESTMENT ACTIVITIES			
Investments in tangible assets	-145	-45	-45
Investments in financial assets	-4 861	-7 161	-11 261
Proceeds from sale of financial assets	431	99 869	103 588
Cash flow from investment activities	-4 575	92 663	92 282
FINANCING ACTIVITIES			
Changes in interest-bearing liabilities	12 696	-50 497	-65 756
Share buy-back ¹	-8 810	-	-
Expenses, distribution/share buy-back	-398	-1 073	-1 073
Cash flow from financing activities	3 488	-51 570	-66 829
Cash flow for the period	-18 319	32 127	15 155
Cash and bank balances at the beginning of the period	19 130	3 975	3 975
Cash and bank balances at the end of the period	811	36 102	19 130

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. A total of 1 227 407 shares have been purchased during the period.

The parent company

	2012 (9 months) Jan 1–Sep 30	2011 (9 months) Jan 1–Sep 30	2011 (12 months) Jan 1–Dec 31
Summary income statements, KSEK			
INVESTMENT ACTIVITIES			
Result from shares and participations	-19 680	15 920	4 649
Dividends	-	7 910	7 910
Sales expenses ¹	-57	-11 169	-11 188
Gross profit	-19 737	12 661	1 371
Administrative expenses	-9 008	-9 996	-14 038
Operating income	-28 745	-2 665	-12 667
Net financial items ²	-226	3 828	3 988
Result after financial items	-28 971	6 493	-8 679
Current taxes	-	-	-
Result for the period	-28 971	6 493	-8 679
Statement of comprehensive income, KSEK			
Result for the period	-28 971	6 493	-8 679
Other comprehensive income	-	-	-
Total comprehensive income for the period	-28 971	6 493	-8 679

¹Sales expenses refer to the calculated cost for Novestra's variable incentive scheme as resolved by the AGM.

²The parent company net financial items for 2011 includes a dividend from its subsidiary amounting to 7 000.

The parent company

Summary balance sheets, KSEK	Sep 30 2012	Sep 30 2011	Dec 31 2011
ASSETS			
Tangible fixed assets	1 262	1 205	1 187
Fixed financial assets	289 838	323 779	311 452
Total fixed assets	291 100	324 984	312 639
Current receivables	7 220	865	642
Cash and bank balances	712	36 003	19 031
Total current assets	7 932	36 868	19 673
Total assets	299 032	361 852	332 312
EQUITY AND LIABILITIES			
Equity	278 773	332 124	316 952
Long-term liabilities	3 040	2 964	2 983
Current liabilities	17 219	26 764	12 377
Total liabilities	20 259	29 728	15 360
Total equity and liabilities	299 032	361 852	332 312
Pledged assets	15 773	21 617	11 431
Contingent liabilities	8 441	9 201	8 918

Summary of changes in equity, KSEK

Equity as at January 1, 2011	327 262
Comprehensive income Jan 1–Sep 30, 2011	6 496
Adjustment resolved distribution	-558
Distribution costs	-1 073
Equity as at September 30, 2011	332 124
Comprehensive income Oct 1-Dec 31, 2011	-15 172
TOTAL EQUITY AS AT DECEMBER 31, 2011	316 952
Share buy-back ¹	-8 810
Costs share buy-back	-398
Comprehensive income Jan 1-Sep 30, 2012	-28 971
TOTAL EQUITY AS AT SEPTEMBER 30, 2012	278 773

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. A total of 1 227 407 shares have been purchased during the period.