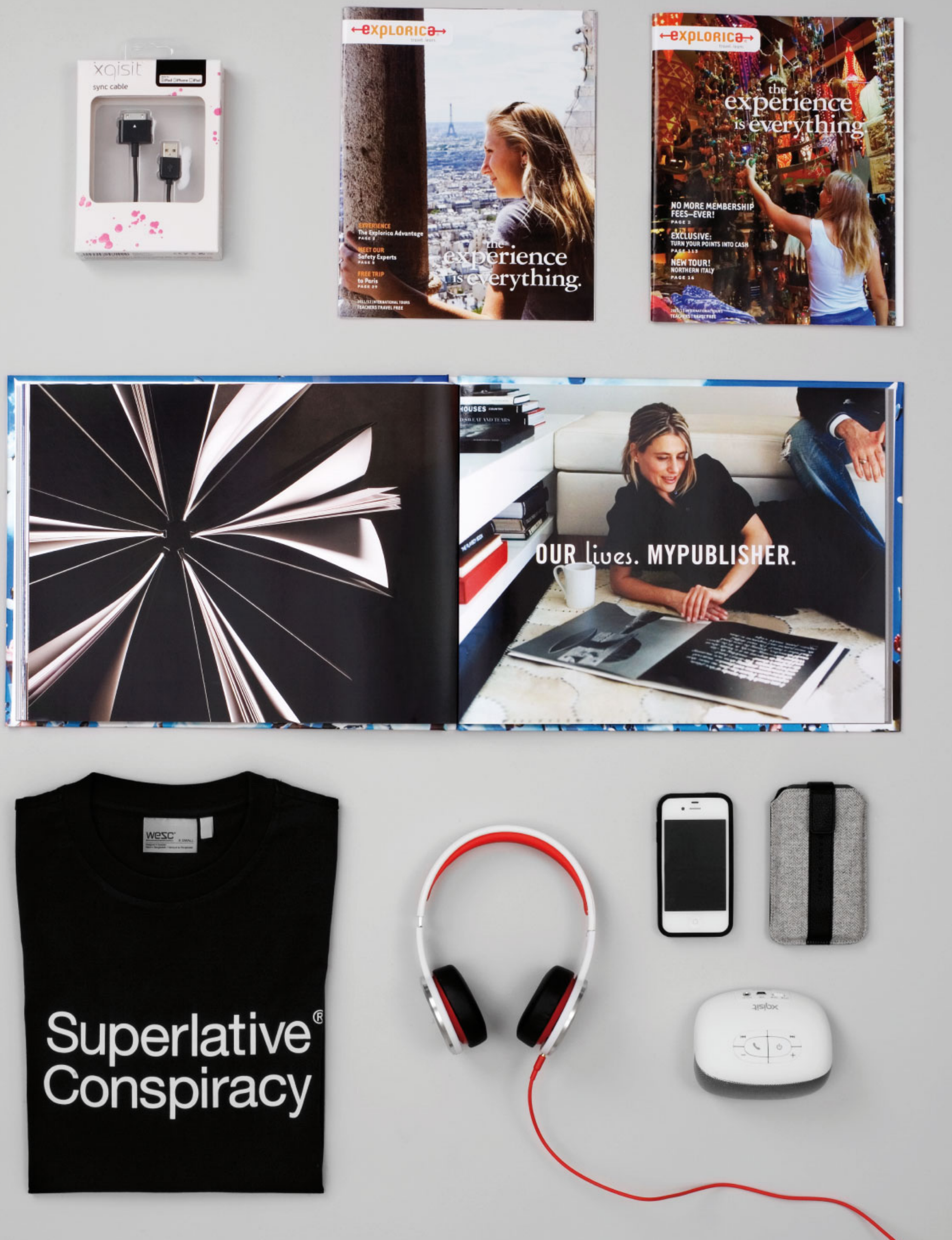


Year-End Report 2012

NOVESTRA

Exit plans expected to give results during 2013

- The Group's result amounted to MSEK -27.4 (-15.6) corresponding to -0.76 (-0.42) per share. Equity, as at December 31, 2012 amounted to MSEK 281.1 (317.8) corresponding to SEK 7.82 (8.55) per share. The Group's cash and holdings in listed shares amounted to MSEK 18.1 (30.8). The liquidation of Diino effected the result by MSEK 24.

- Novestra's private portfolio companies showed very good sales and results during the last quarter of 2012, especially the two largest holdings Strax and MyPublisher. Strax, the only company in the portfolio with loan financing, had net cash amounting to approximately MEUR 2.5 at the end of 2012 (-6.0).

- The preliminary figures for 2012 are a turnover of MEUR 65.4 (61.4) for Strax with an EBITDA result amounting to MEUR 5.6 (4.0), sales of MUSD 34.6 (32.5) for MyPublisher with an EBITDA result of MUSD 7.0 (3.0) and Explorica, whose financial year ended August 31, 2012 had a turnover of MUSD 69.1 (69.3) with an EBITDA result of MUSD 2.8 (1.1) for the split financial year 2011/2012.

- The prospects in 2013 for the portfolio companies are very positive. Growth and results in both Strax and MyPublisher are expected to increase with approximately 20 percent this year. The remaining portfolio consists of companies which show both strong cash flow and improved 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 1 227 407 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 11.9 percent. The total return index for the Stockholm stock exchange during the same period gave a return of 7.1 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. Having reviewed the sales and results forecasts for the portfolio companies for 2013, we expect to 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. lagenomvärdepappersmarknaden). The information has been released to the media for publication on February 12, 2013 at 8.55 am (CET).

The Board of Directors and the Managing Director of AB Novestra hereby submit the Year-end Report for the financial year January 1 – December 31 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 2011Novestra'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.

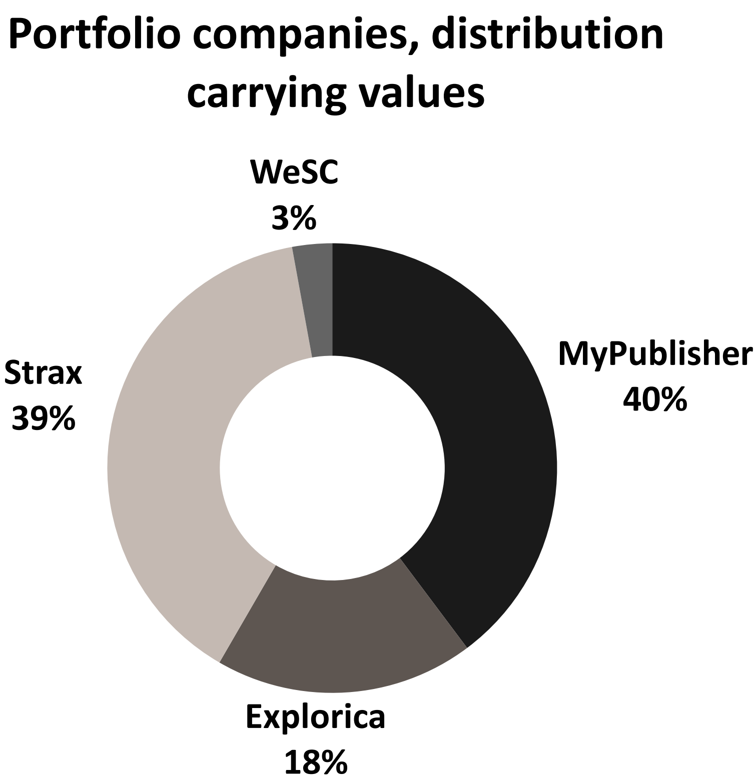
For further information regarding AB Novestra reference is made to www.novestra.com

Novestra's holdings as at December 31 2012

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	52.6	Positive	352.8
MyPublisher, Inc.	24.7	112.4	Positive	455.1
Strax Group GmbH[2]	25.0	109.6	Positive	354.5
WeSC AB	5.9	8.1	Negative	138.5
Other	n/a	0.6	n/a	n/a
Total investments		**283.3**		

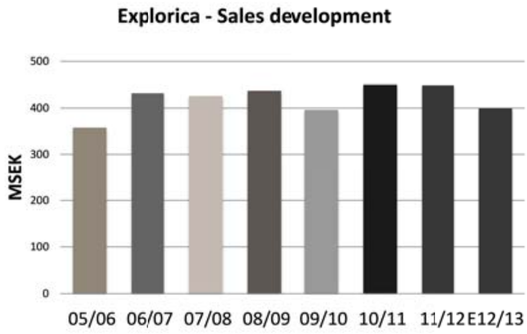
[1] Share of capital after dilution.
[2] Novestra holds an option to increase to 32 percent in Strax.
[3] Excluding the value of own shares of MSEK 8.8.

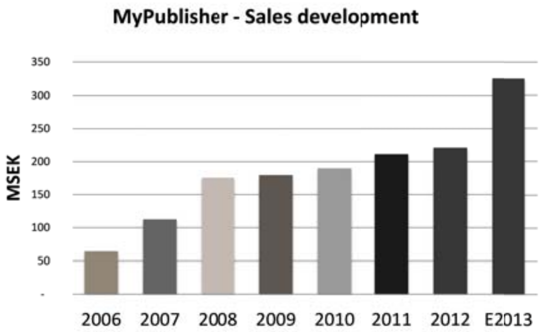
For information regarding the portfolio companies with regard to business operations and historical financial data, reference is made to Novestra's latest annual report.



Continued promising development in the portfolio companies

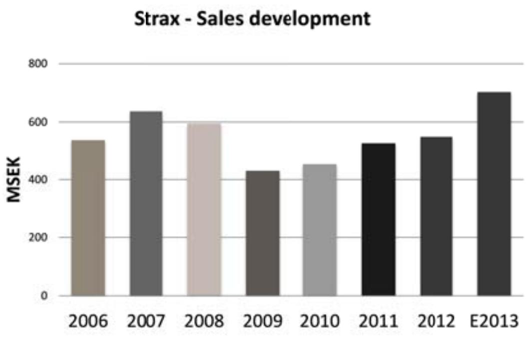
EXPLORICA, based in Boston, USA, arrange educational and student travel tours for students and teachers. For the fiscal year2011/2012, which ended on August 31 2012sales amounted to approximately MUSD 69.1 which was in line with the previous year. The EBITDA result has almost doubled to approximately MUSD 2.8 for the same period. Sales for the season 2012/2013 indicate a slight decrease while a review of less profitable segments long-term will lead to increased margins. 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

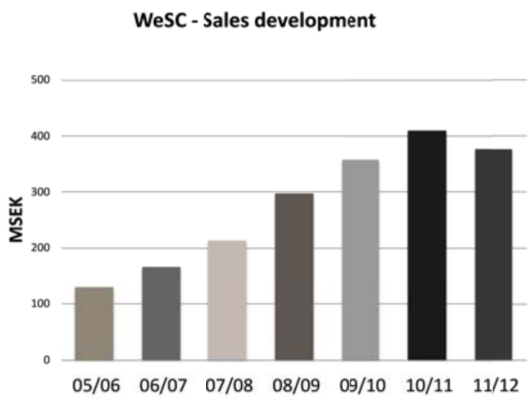




MYPUBLISHER, based in New York, USA, offer a service where customers can organize their digital pictures,add text and design personal photobooks, calendars and presentations via ww.mypublisher.com. During autumn 2011the company introduced a selection of high quality greeting cards. For the financial 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. Prospects for 2013 are promising and the company aims to grow with approximately 30 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 24.7 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. Strax expect to continue growing by approximately 20 percent and to further improve margins during 2013. Novestra's ownership after dilution amounts to approximately 25 percent with an option to increase to 32 percent. www.strax.com





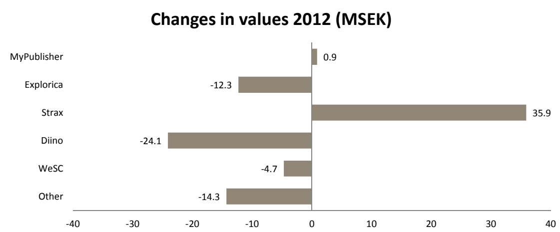
WeSC is a lifestyle brand that has its roots in the skateboard culture and works with design, production and sales of clothes and accessories within the segment "street fashion". Sales for the split financial year 2011/2012 amounted to MSEK 376 which in local currencies amounted to a decrease of 4 percent. The EBITDA result amounted to MSEK -18. 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. During Q4 2012 WeSC completed a new share issue which brought MSEK 23 excluding costs into the company www.wesc.com

Result and financial position January 1 – December 31, 2012

THE GROUP'S net income for the period amounted to -27 425 (-15 624). The result included gross profit from investment activities amounting to -15 096 (1 371), gross profit from other activities of 1 035 (100), administration expenses of -12 488 (-14 056) and net financial items of -608 (-3 019). As at December 31, 2012, total assets amounted to 302 840 (332 611), of which equity was 281 145 (317 778), corresponding to an equity/assets ratio of 92.8 (95.5) percent. As at December 31, 2012 interest bearing liabilities amounted to 16 272 (-). The group's cash and holdings in listed shares amounted to 18 143 (30 763). In addition the group has an unutilized credit facility amounting to 8 728 (25 000). The existing structure for pledged assets was renegotiated during the period. The change entailed that all the shares in the private portfolio companies are pledged assets, which results in less dependency on the development in individual holdings or shares. As at December 31, 2012 Novestra no longer has any contingent liabilities, the previous contingent liability of MEUR 1 in Strax expired.

CHANGES IN VALUES

In total changes in values amounted to -18 570 (4 649) during the period. Included in the changes in value, excluding adjustments for the remaining portfolio companies is a revaluation adjustment of MSEK -14 731 which is related to the additional consideration in Qbranch which was divested during 2011. The liquidation of Diino effected the result by MSEK 24.



INVESTMENTS during the period amounted to a total of 6 263 (11 306), of which investments in tangible fixed assets amounted to 161 (45) and investments in financial assets amounted to 6 102 (11 261).

THE PARENT COMPANY'S net income for the period amounted to -28 175 (-8 679). The result included gross profit from investment activities amounting to -15 096 (1 371), administration expenses of -12 471 (-14 038) and net financial items of -608 (3 988). As at December 31, 2012, total assets amounted to 301 936 (332 312), of which equity was 279 569 (316 952). Cash and holdings in listed shares amounted to 18 043 (30 664). In addition an unutilized credit facility amounting to 8 728 (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 1 227 407 shares have been purchased since February 2012.

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 ofJanuary 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 ofeach 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:

The Annual Report for 2012 will be published on www.novestra.com by April 3, 2013 at the latest.

April 25 2013

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

August 28 2013

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

For further information contact:

Johan Heijbel (MD)

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info@novestra.com
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 February 11, 2013

Theodor Dalenson
Chairman

Anders Lönnqvist
Director

Jan Söderberg
Director

Bertil Villard
Director

Jens A. Wilhelmsen
Director

Johan Heijbel
Managing Director

Review report

To: The Board of Directors
Corp. id: 556539-7709

Introduction

We have reviewed the Year-end report (Interim report) for AB Novestra as per December 31, 2012 and the twelve-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,

February 12, 2013

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 (12 months) Jan 1–Dec 31	2011 (12 months) Jan 1–Dec 31	2012 (3 months) Oct 1–Dec 31	2011 (3 months) Oct 1–Dec 31
FINANCIAL KEY RATIOS				
Equity, MSEK	281.1	317.8	281.1	317.8
Equity/asset ratio, %	92.8	95.5	92.8	95.5
Cash flow after investments, MSEK	-25.0	82.0	-3.2	-1.7
DATA PER SHARE[1]				
Equity, SEK	7.82	8.55	7.82	8.55
Result, SEK	-0.76	-0.42	0.03	-0.42
NUMBER OF SHARES[1]				
At the end of the period	35 960 566	37 187 973	35 960 566	37 187 973
Repurchased own shares	1 227 407	-	1 227 407	-
Average during the period [2]	36 286 295	37 187 973	35 960 566	37 187 973
EMPLOYEES				
Average number during the period	3.0	4.0	3.0	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 anddepreciation.

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

Summary income statements, KSEK	2012 (12 months) Jan 1–Dec 31	2011 (12 months) Jan 1–Dec 31	2012 (3 months) Oct 1–Dec 31	2011 (3 months) Oct 1–Dec 31
INVESTMENT ACTIVITY				
Changes in values	-18 570	4 649	1 110	-11 271
Dividends	1 967	7 910	1 967	-
Sales expenses[1]	1 507	-11 188	1 564	-19
Gross profit investment activity	**-15 096**	**1 371**	**4 641**	**-11 290**
Other operations				
Income from other operations	1 035	100	230	25
Gross profit other operations	**1 035**	**100**	**230**	**25**
Gross profit	**-14 061**	**1 471**	**4 871**	**-11 265**
Administrative expenses[2]	-12 488	-14 056	-3 463	-4 042
Operating profit/loss	**-26 549**	**-12 585**	**1 408**	**-15 307**
Net financial items	-608	-3 019	-382	160
Result before tax	**-27 157**	**-15 604**	**1 026**	**-15 147**
Current taxes	-268	-20	-61	-7
Result for the period[3]	**-27 425**	**-15 624**	**965**	**-15 154**
Result per share, SEK[4,5]	*-0,76*	*-0.42*	*0,03*	*-0,41*
Average number of shares during the period[4,5]	*36 286 295*	*37 187 973*	*35 960 566*	*37 187 973*

Statement of comprehensive income, KSEK				
Result for the period	-27 425	-15 624	965	-15 154
Other comprehensive income	-	-	-	-
Total comprehensive income for the period [3]	**-27 425**	**-15 624**	**965**	**-15 154**

[1]Sales 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.

[2]Depreciation for the period amounted to 88 (67). The total depreciation relates to equipment pertaining to administration.

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

[4] 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. When calculating the average number of shares adjustment has been made for shares purchased during the period.

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

The group

Summary balance sheets,KSEK	Dec 31 2012	Dec 31 2011
ASSETS		
FIXED ASSETS		
Equipment	1 258	1 187
Shares and participations	283 359	281 526
Receivables	8 731	29 826
Total fixed assets	**293 348**	**312 539**
CURRENT ASSETS		
Current receivables:		
Other receivables	6 955	49
Prepaid expenses and accrued income	1 370	893
	8 325	942
Cash and bank balances	1 167	19 130
Total current assets	**9 492**	**20 072**
TOTAL ASSETS	**302 840**	**332 611**
EQUITY AND LIABILITIES		
Equity[1]	**281 145**	**317 778**
Long-term liabilities	839	2 983
Current liabilities:		
Interest-bearing liabilities	16 272	-
Accounts payable	861	997
Other liabilities	1 011	396
Accrued expenses and prepaid income	2 712	10 457
	20 856	11 850
Total liabilities	**21 695**	**14 833**
TOTAL EQUITY AND LIABILITIES	**302 840**	**332 611**
Pledged assets	**282 626**	**11 431**
Contingent liabilities	**-**	**8 918**

Summary of changes in equity, KSEK	
Equity as at January 1, 2011	**335 033**
Adjustment resolved distribution [1]	-558
Distribution costs	-1 073
Comprehensive income Jan 1–Dec 31, 2011	-15 624
Equity as at December 31, 2011	**317 778**
Share buy-back [2]	-8 810
Costs share buy-back	-398
Comprehensive income Jan 1–Dec 31, 2012	-27 425
TOTAL EQUITY AS AT DECMBER 31, 2012	**281 145**

[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 WeSCwere 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 during the period.

The group

Summary cash flow statements , KSEK	2012 (12 months) Jan 1–Dec 31	2011 (12 months) Jan 1–Dec 31
OPERATING ACTIVITIES		
Result before tax for the period	-27 157	-15 604
Adjustment for items not included in cash flow from operations, or items not effecting cash flow at all	17 150	-3 155
Paid taxes	-40	-176
Cash flow from operations prior to changes in working capital	**-10 047**	**-18 935**
Cash flows from changes in working capital:		
Increase (-)/decrease (+) in current receivables	-1 019	2 987
Increase (+)/decrease (-) in current liabilities	-8 129	5 651
Cash flow from operations	**-19 195**	**-10 297**
INVESTMENT ACTIVITIES		
Investments in tangible assets	-161	-45
Investments in financial assets	-6 102	-11 261
Proceeds from sale of financial assets	431	103 588
Cash flow from investment activities	**-5 832**	**92 282**
FINANCING ACTIVITIES		
Changes in interest-bearing liabilities	16 272	-65 756
Share buy-back[1]	-8 810	-
Expenses, distribution/share buy-back	-398	-1 073
Cash flow from financing activities	**7 064**	**-66 829**
Cash flow for the period	**-17 963**	**15 155**
Cash and bank balances at the beginning of the period	19 130	3 975
Cash and bank balances at the end of the period	**1 167**	**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. Up until December 31, 2012 a total of 1 227 407 shares have been purchased.

The parent company

Summary income statements, KSEK	2012 (12 months) Jan 1–Dec 31	2011 (12 months) Jan 1–Dec 31
INVESTMENT ACTIVITIES		
Result from shares and participations	-18 570	4 649
Dividends	1 967	7 910
Sales expenses[1]	1 507	-11 188
Gross profit	**-15 906**	**1 371**
Administrative expenses	-12 471	-14 038
Operating income	**-27 567**	**-12 667**
Net financial items [2]	-608	3 988
Result after financial items	**-28 175**	**-8 679**
Current taxes	-	-
Result for the period	**-28 175**	**-8 679**

Statement of comprehensive income, KSEK		
Result for the period	-28 175	-8 679
Other comprehensive income	-	-
Total comprehensive income for the period	**-28 175**	**-8 679**

[1]Sales 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.

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

The parent company

Summary balance sheets, KSEK	Dec 31 2012	Dec 31 2011
ASSETS		
Tangible fixed assets	1 258	1 187
Fixed finanancial assets	292 190	311 452
Total fixed assets	**293 448**	**312 639**
Current receivables	7 419	642
Cash and bank balances	1 069	19 031
Total current assets	**8 488**	**19 673**
Total assets	**301 936**	**332 312**
EQUITY AND LIABILITIES		
Equity	**279 569**	**316 952**
Long-term liabilities	839	2 983
Current liabilities	21 528	12 377
Total liabilities	22 367	15 360
Total equity and liabilities	**301 936**	**332 312**
Pledged assets	**282 626**	**11 431**
Contingent liabilities	**-**	**8 918**

Summary of changes in equity, KSEK	
Equity as at January 1, 2011	**327 262**
Adjustment resolved distribution	-558
Distribution costs	-1 073
Comprehensive income Jan 1–Dec 31, 2011	-8 679
Equity as at December 31, 2011	**316 952**
Share buy-back[1]	-8 810
Costs share buy-back	-398
Comprehensive income Jan 1-Dec 31, 2012	-28 175
TOTAL EQUITY AS AT DECEMBER 31, 2012	**279 569**

[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 December 31, 2012 a total of 1 227 407 shares have been purchased.