

2014

First quarter

TrustBuddy International AB (publ.)



TrustBuddy
Buddylending made simple!

Press release 22 May 2014

Interim report first quarter 2014

The Board of TrustBuddy International AB (publ.), listed on NASDAQ OMX First North, leaving the following quarterly report for January-March 2014

TrustBuddy International AB

FIRST QUARTER, JANUARY – MARCH 2014

- » Net revenues amounted to SEK 28.1 (18.5) million, up 52%
- » Operating earnings before depreciation; EBITDA amounted to SEK -0.5 (1.8) million
- » Operating earnings EBIT amounted to -1.4 (1.1) million
- » Earnings after tax amounted to SEK -1.3 (0.7) million
- » Cash flow from operating activities after changes in working capital was SEK -80.0 (1.0) million

(Figures in brackets refer to the corresponding period last year)

Recalculation of previous periods

In this report, figures for previous periods have been restated. See also page 6 section Adjustment of accounts for previous periods and page 14 Recalculation bridges.

TrustBuddy AB

Summary of the operating subsidiary

The operating activities of TrustBuddy International AB are conducted through its subsidiary TrustBuddy AB org. No. 556794-5083 from offices in Stockholm and with support functions in each market and country. Figures reported below, refers only to TrustBuddy AB including affiliates.

First quarter, January – March 2014

- » Net revenues amounted to SEK **28,1** (18,5) million, **increase of 52 %**
- » Earnings, EBITDA, amounted to SEK **0,8** (3,1) million

Volume and number of loans

First quarter, January – March 2014

- » Total number of loans: **60 488 st** (+88% compared to corresponding period, prev year)
- » Total amount lent : SEK **189,7 Mkr** (+57% compared to corresponding period, prev year)



CEO's comments

Q1 was an excellent quarter for TrustBuddy and we are pleased to report significant increases in sales and lending volume. Growth in net revenue was 43 percent compared to the fourth quarter and 52 percent compared to the first quarter of 2013. The increase occurred despite a deliberately cautious start in several of our markets in which we have chosen to introduce and test our new routines and models for credit assessments.

In the latter part of the quarter, TrustBuddy was demonstrating an amazing potential when having access to the capital required for lending and when we were able to fully activate our marketing strategy. During this period the staff have shown great determination and have done a tremendous job as they strive to consolidate our leading position as a global P2P actor.

In this quarter, focus and resources have been directed to the development of the company's new IT platform that is expected to launch in mid-June, along with a brand new website. The new platform will put TrustBuddy another step ahead of the competition in it's segment facilitating a high degree of automation for payments and credit assessments. The system will result in an unparalleled speed and safety in the handling of loans and ensure full scalability both in terms of future volume growth and in the implementation of new attractive products.

TrustBuddys success is largely due to the fact that we have the best model and system for credit handling. The Company strive to continue to focus on improving the efficiency of our customers' deposits and loans by further sharpening our unique and proprietary system for credit assessment. Through this we will continue to be the P2P player that offer lenders a savings product with leading returns combined with maximum security.

During the period, the workforce increased, both on a management and engineering level. Our established processes and procedures when recruiting work very well. New staff are effectively integrated into the existing TrustBuddy team. New country managers have been recruited for Sweden and Poland, and soon also for our Spanish operation.

The future looks bright on all of our active markets. Our assessment is that growth will continue at a high rate in respect of number of loans and the number of registered customers, both on the borrower and lender side. We intend to continue our expansion as planned and establish operations in new countries and markets in the upcoming quarters.

TrustBuddy has a unique and leading position in the global market for short-term financing. After a very successful first quarter of significant growth we can confidently take the next step up the ladder.

We have the necessary resources, a skilled and focused staff and soon a new and fully scalable IT platform that together will contribute to increased diversity of our offering and ensure continued strong growth.

With this I wish to thank my fantastic staff, our customers and shareholders, and to wish you a very pleasant summer.

Jens Glasø

CEO, TrustBuddy International AB (publ)

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Internet: <http://trustbuddy.com/>
<http://trustbuddyinternational.com/>

TrustBuddy
Buddylending made simple!

TrustBuddy is a meeting point

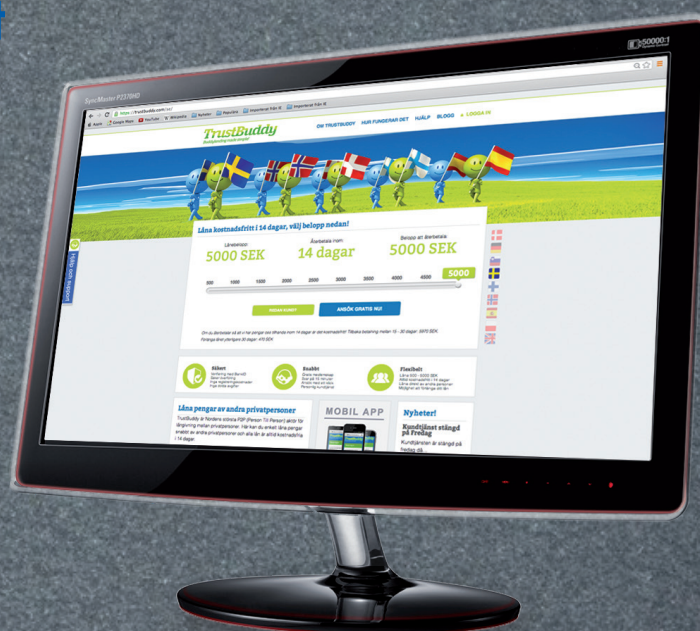
TrustBuddy is an Internet based meeting point where registered Members in an easy way can borrow money to and from each other.

TrustBuddy allows individuals to lend out money Fast, Easy and Secure.

For lenders, the interest rate is far higher than with traditional saving products.

For borrowers, TrustBuddy offer secure conditions and a clear picture of all costs.

TrustBuddy has rapidly taken a leading position in the market for short term loans.(PayDay Loans)



KEY FIGURES

Data per share	2014-03-31	2013-03-31	2013-12-31*
Number of shares outstanding	326 268 566	269 386 959	326 268 566
Average number of shares during the period	326 268 566	269 386 959	276 127 910
Average number of shares after dilution	369 406 958	269 386 959	276 246 098
Total number of shares after dilution	369 406 958	269 386 959	369 406 958
Earnings per share before dilution SEK	-0,00	0,00	-0,02
Earnings per share after dilution, SEK	-0,00	0,00	-0,02
Equity per share, SEK	0,17	0,04	0,18

Key figures	2014-03-31	2013-03-31	2013-12-31*
ROI, %	Neg	11%	Neg
Solidity, %	61%	40%	33%
The average number of employees	45	19	34

Changes in equity	2014-01-01 2014-03-31	2013-01-01 2013-03-31	2013-01-01 2013-12-31*
Presented Opening balance	57 486	80 552	80 552
Adjustment of Opening balance	-	-72 072	-72 072
Adjusted Opening balance	57 486	8 480	8 480
New Issue	-	-	62 249
Current new issue	-	253	-
Issue costs	-	-	-5 942
Dividend	-	-	-2 758
Warrants	-	60	231
Adjusted earnings in previous years	-	-	701
Net earnings this period	-1 303	743	-5 525
Exchange differences	136	55	50
Closing balance	56 319	9 591	57 486

* Comparisons according to the adopted Annual Report 2013

Definitions of key figures

EBITDA	Earnings before interest, taxes, amortization, depreciation
EBIT	Profit before interest and tax
Earnings per share	Shareholders' equity at the balance sheet date divided by the number of shares outstanding.
Earnings per share before dilution	Earnings for the period in relation to the average number of shares.
Earnings per share after dilution	Earnings for the period in relation to the average shares outstanding after dilution.
Equity per share	Equity at the end of the period divided by number of shares outstanding.
Return on equity capital	Earnings after financial items in relation to equity and untaxed reserves (net of deferred tax).
Solidity	Equity capital and untaxed reserves (net of deferred tax) in relation to total assets.

Operations

SALES AND EARNINGS

1 January to 31 March 2014

Consolidated net sales for the period amounted to SEK 28,1 (18,5) million

Operating earnings before depreciation was -0,5 (1,8) million

Depreciation is primarily due to activation of development work.

Operating earnings amounted to SEK -1,4 million (1,1)

Earnings after tax amounted to SEK -1,3 (0,7) million

Earnings per average share was negative both before and after dilution.

Earnings per share at the end of the period was negative.

The access to institutional capital in Q4 2013 has shown its positive effect in Q1 2014, with revenues increasing by 52% compared to the previous quarter.

Work on the establishment of our new European markets in 2013 continued during the first quarter of 2014. This expansion has led to increased costs when the Board and management adopted a more cautious introduction in each market to ensure control.

Net revenue for the operating subsidiary TrustBuddy AB for the period January-March amounted to SEK 28,1 (18,5) million. Earnings before depreciation, EBITDA for the period January - March amounted to SEK 0,8 (3,1) million.

TAX

Group tax amounted to SEK 0,0 (-0,3) million. Taxable income is in Sweden and relates to Swedish market, which amounts to 22%.

MARKET OVERVIEW

The market for short-term funding has in recent years grown considerably and is now a mature market with a number of serious players. Growth in the segment during the first quarter continued to point upward and TrustBuddy has increased its market share.

The company sees no signs to suggest that the Nordic and European market is saturated, but leaves plenty of room for continued growth within the existing offering, new products and service offerings.

Today there are no direct competitors, which operates within a similar IT-based, Peer-to-Peer, platform, in the segment of short-term financing. This indicates that in the foreseeable future there are no serious threats that could disrupt the Company's expansion and market position.

The market is clearly signaling a continued strong growth and demand on all of TrustBuddy's active geographic markets, Sweden, Norway, Denmark, Finland, Slovenia, Spain, Poland and Estonia as well as in the markets of Germany, Netherlands, UK and USA, where initially only deposits are offered.

FINANCIAL POSITION AND CASH FLOW

1 January – 31 March

Cash-flow from operating activities after changes in working capital was SEK -80,0 (1,0) million. Cash flow for the period was mainly affected by the increased lending in the first quarter.

FINANCING

The Group has an equity of EUR 56,3 (9,6) million, and an equity ratio of 61 (40%). The company is self-funded and has no interest-bearing debt at the disclosure of this report.

TrustBuddy has 326,268,566 shares corresponding to a share capital of SEK 12,805,982. Share quota value is SEK 0,039. Each share carries one vote at the General Meeting and all shares have equal rights to dividends and liquidation surplus.

INVESTMENTS

1 January to 31 March 2014

Focus and resources have been directed during the period to the development of the company's new IT platform that is expected to launch in mid-June. The platform puts TrustBuddy ahead of the competition in its segment facilitating a high degree of automation for payments and credit assessments for increased speed in case management and scalability.

Investments during the period amounted to SEK -3,7 (-1,0) million and are substantially development related.

EMPLOYEES

The average number of employees in the Group at the end of period 45 (19).

INCENTIVE PROGRAM

There are two incentive programs

The first incentive program is targeted at key employees. Pricing is according to the Black-Scholes option pricing model. Holders of warrants will be entitled to for each warrant to subscribe for one (1) new share in the Company at a subscription price equal to 140 percent of the average price of the Company's shares between 29 May 2012 and 26 June 2012.

Application for subscription of shares can take place the period from May 1, 2013 to July 1, 2014, and from May 1, 2015 and July 1, 2015.

The number of warrants totaling 5.300.00 pieces and is initially represented by one (1) warrant certificate, or multiples thereof, addressed to the holder.

The second program was decided at the AGM 2013-12-09. Eligible for subscription, with deviation from the shareholders' preferential rights, be JAC Invest AS, Cryptononymous AS, Fibi AS, Rugl AS, Bøen Spar AS, Lise og Arnfinn Hejes Fund, TTT AS, Bert AS, ovata Invest AS, Firm Factory AB and TrustBuddy AB why no oversubscription can occur.

Each warrant will entitle the holder to subscribe for one (1) new share in the Company at a subscription price of SEK 1,20 and shares, in accordance with the terms of the warrants, may take place from 30 October 2015 until 31 December 2015.

The number of warrants totaling 37,838,392 pieces and initially represented by one (1) warrant certificate, or multiples thereof, addressed to the holder.

EVENTS DURING THE REPORTING PERIOD

Full details are available on the Company website www.trustbuddyinternational.com under "Press Releases". Below refer to events of significant nature.

- 21/03/2014** Annual Report 2013
- 27.02.2014** TrustBuddy Guiding 2014: Aim for P2P lending turnover of SEK 1,5 billion
- 27.02.2014** Annual results 2013 - Harder, Better, Faster, Stronger
- 27/02/2014** Year End Report 2013
- 26/02/2014** Future growth is secured through major investment in newly developed p2p IT platform with double capacity
- 23/01/2014** TrustBuddy has so far in 2014 increased loan volume by 25%

EVENTS AFTER THE REPORTING PERIOD

Full details are available on the Company website www.trustbuddyinternational.com under "Press Releases". Below refer to events of significant nature.

- 24/04/2014** New Certified Adviser for TrustBuddy International AB (publ)
- 10.04.2014** Bulletin from Annual General Meeting 2014

PARENT COMPANY

1 January to 31 March 2014

Company Net revenue for the period amounted to SEK 0,9 (0,2) million. Earnings after financial items amounted to SEK -1,4 (-0,7) million. Shareholders' equity amounted to SEK 139,8 (91,8) million, representing an equity ratio of 99,4 (92,7)%..

TrustBuddy International AB (publ) has as its main task to provide management functions to its subsidiary, TrustBuddy AB. Also managed by the parent company are functions that are directly related to the parent company as a publicly listed company, including investor relations, interface with Nasdaq OMX, Euroclear, Certified Adviser and Others

PRINCIPLES OF REPORTING

This report has been prepared in accordance with the law of Annual reporting Chapter 9, and RR 20 interim reporting. The same accounting and valuation policies were applied as in the most recent annual report delivered with the exception of the adjustments described below.

ADJUSTMENT OF THE ACCOUNTS FOR EARLIER PERIODS

On 30 June 2011, 360 Holding AB (now TrustBuddy International AB) acquired all shares in TrustBuddy AB. The acquisition was a so-called reverse merger, which, therefore, means that the group accounts should have been prepared as if the legal parent company (360 Holding AB) was the company being acquired.

A reverse merger means that even if the parent company is the legal acquirer, the group shall be accounted for as if the legal subsidiary is the acquirer in the transaction instead.

This means that it was this company that should have been reappraised to its actual value at the time of acquisition and not the legal subsidiary (TrustBuddy AB).

In earlier presented reports up to and including the first quarterly report 2013, TrustBuddy AB has been reappraised instead, which means that goodwill and amortizations have been accounted for to higher amounts than if the new principles, as applied in this report, would have been applied. The comparative numbers in this report concerning earlier periods are presented according to the new principles. The effects on earlier periods of these conversions are presented on p. 14. To summarize, the acquisition value has decreased from SEK 89,2 million to 4,3 million and monthly amortizations have decreased from SEK 0,7 million to 0,04 million. The adjustment has been settled against equity and has no impact on the group's liquidity.

SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. As of today, there is no separate reporting from the different countries, which could be considered in future reports.

TrustBuddy

Buddylending made simple!



Safe

Loan 100-600€
Always free for 14 days
No hidden costs



Fast

Free membership, easy overview
Answer within 15 minutes
First class customer service



Flexible

You are loaning from other persons
Quick and easy registration

ESTIMATES

In order to prepare the financial statements, the board and senior management make estimates and assumptions that affect the company's earnings and financial position and other information disclosed.

Estimates and judgments are continually evaluated and based on historical experience and other factors, including expectations of future events that are expected to be reasonable under the circumstances. Actual results may differ from estimates.

The areas where estimates and assumptions could pose significant risk to adjustments in reported values for the results and financial position in future reporting periods are primarily evaluated on;

market conditions, the useful life of the Group's intangible assets, impairment testing for goodwill, the valuation of non-capitalized deferred tax assets, valuation of accounts receivable.

RISKS AND UNCERTAINTIES

A change in government regulations for the segment is to be expected during the current year. TrustBuddy are well prepared for these expected changes and believes that this will not affect the company in a negative way.

Except for the above, it is TrustBuddys assessment that no significant risks other than that mentioned in the Annual Report 2013 has been added.

TrustBuddy has chosen to turn towards a market based on low risk and high-volume and thus has created its own niche. Access to capital, like the influx of new customers are uncertainties. With Internet marketing success as well as professional providers of lenders, however, seems that uncertainty be minimized.

TRANSACTIONS WITH RELATED PARTIES

No transactions with related parties occurred during the first quarter.

DISPUTES AND LEGAL PROCESSES

No disputes or legal proceedings have occurred in the first quarter.

OUTLOOK FOR 2014

TrustBuddy are market leaders in P2P, Peer-to-Peer, short-term lending in Europe. Early in 2013 the company was launched in Spain, Poland and Estonia, and in the third quarter, also in Germany, the Netherlands, the UK and the U.S. was included thus initially for lenders only.

TrustBuddy's savings product is now available in a total of 11 different countries. In 2013 TrustBuddy has further strengthened its leading position and continue to successfully take shares in all active markets.

The company estimates that the market for P2P lending will continue growing strongly in 2014. It is expected that the American player, LendingClub, will conduct an IPO in 2014. The introduction will help create greater global interest and focus on the P2P industry, both from borrowers and from new lenders who want a more attractive alternative to conventional bank interest.

We expect an increased focus from major global investors wanting to take ownership stakes in the P2P industry during 2014. Our assessment is that the increased interest benefits the industry as a whole as it provides liquidity and prospects for continued growth for both TrustBuddy and other major global P2P players.

TrustBuddy intend to continue its expansion into new markets during 2014. During the first two quarters of 2014, the company's focus will be on enhancing the product offering, operations and profitability for our customers and for TrustBuddy as a company. The clear trend of increasing volumes as we have seen in the previous year will continue in 2014, resulting in a significant increase in lending volume.

AUDIT

The original report is in Swedish – This is an excerpt.

SHORT ABOUT TRUSTBUDDY

TrustBuddy is a credit intermediary in the market for short-term financing. The company offers individuals to borrow and lend money among each other, so-called Peer-to-peer lending or P2P. TrustBuddy is Scandinavia's first and largest P2P operator, operating in markets in Sweden, Norway, Denmark, Finland, Slovenia and during the first quarter 2013 Spain, Estonia, Poland. Germany, the Netherlands, Great Britain and USA was established in the third quarter 2013, initially for lenders only. The company's total number of active markets with new launches this year amounts to 11 countries which takes TrustBuddy to a leading position in Europe.

The business is exclusively conducted through TrustBuddy's proprietary website, in which all customers become members by registering an account, and specify whether they want to borrow or lend money. The loan agreements are established between private citizens, while all administration concerning the loans managed by TrustBuddy.

A member of TrustBuddy offers a safe and easy way to both borrow and lend money to the clearly defined costs and benefits.

Those members who register must, as a safeguard for all parties, have their identity authenticated through BankID before the account can be activated. In connection with the registration, and operating in regular time intervals, control is performed by the member to verify and ensure creditworthiness.

The security measures required to get the safest service possible for both lenders and borrowers.

Saving in a TrustBuddy account is as easy as in a bank and a loan application is both secure and easy.

Operations are conducted through its subsidiary TrustBuddy AB org. No. 556794-5083 from office in Stockholm and with support functions in each market and country.

The group's parent TrustBuddy International (publ), reg. No. 556510-9583, which is listed on NASDAQ OMX First North.

MARKET LISTING

The company's shares are listed on NASDAQ OMX First North. Highest price paid at 31 March was SEK 2,49.

CERTIFIED ADVISER

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REPORT FROM THE BOARD AND CEO

This report is a translation and an abstract. For the full quarterly report for the period, please refer to the Swedish version.

Stockholm 22 May 2014

Mr. Eivind Jørundland, Board Chairman

Mr. Rune Glasø, Board Member

Mr. Linus L. Lönnroth, Board Member

Mr. Trond R. Ramslie, Board Member

Mr. Alf Erik Skuland, Board Member

Mr. Jens B. Glasø, CEO

Questions regarding this report will be answered by:

Jens B. Glasø, VD TrustBuddy International AB (publ)

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FORTHCOMING FINANCIAL INFORMATION

Interim report Q2 2014:	21 August 2014
Interim report Q3 2014:	20 November 2014
Year End report Q4 2014:	19 February 2015

All reports are available after publishing on the website:
<http://trustbuddyinternational.com>

Result from group

Amount in KSEK	2014 3 MONTHS JAN-MARS	2013 3 MONTHS JAN-MARS	2013 12 MONTHS* JAN-DEC
Net revenue	28 065	18 530	80 910
Capitalized work for own account	371	-	-
Other operating income	-	17	-
	28 436	18 547	80 910
Operating costs			
Direct costs	-10 591	-5 803	-27 950
Other external costs	-11 690	-6 841	-35 295
Staff costs	-6 475	-3 779	-19 599
Depreciation and impairment of Intangible costs	-875	-664	-2 692
Other operating costs	-214	-359	-583
Total operating costs	-29 845	-17 446	-86 119
Operating result	-1 409	1 101	-5 209
Other interest receivable and Similar incomes	123	1	135
Interest payable and similar charges	-8	-41	-239
Total result from financial investment	115	-40	-104
Result after financial posts	-1 294	1 061	-5 313
Tax for the period	-9	-318	-212
Result of the period.	-1 303	743	-5 525

* Comparisons according to the adopted Annual Report 2013

Consolidated balance

Amount in KSEK	2014-03-31	2013-03-31	2013-12-31*
ASSETS			
Fixed Assets			
<i>Intangible Assets</i>			
Balanced expenses research and dev.	10 355	8 439	7 319
Goodwill	3 093	3 520	3 200
<i>Tangible fixed assets</i>			
Equipment, tools and installations	14	-	15
<i>Financial Assets</i>			
Other long term assets	275	90	272
Total Fixed Assets	13 737	12 049	10 806
Current Assets			
<i>Short-term receivables</i>			
Accounts receivables	120	4 535	98
Tax receivable	1 965	-	170
Other current receivables	1 506	1 632	6 159
Prepayments and accrued income	8 585	914	5 819
Cash and cash equivalents	66 077	4 955	149 781
Total current assets	78 253	12 036	162 027
Total Assets	91 990	24 085	172 833

Amount in KSEK	2014-03-31	2013-03-31	2013-12-31*
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity Share</i>			
Share capital	12 806	10 573	12 806
Restricted reserves	339	592	339
Non-restricted equity	44 477	-2 317	49 866
Net profit for the period	-1 303	743	-5 525
Total Equity	56 319	9 591	57 486
Provisions			
Deferred taxes	96	96	96
Total long-term liabilities	96	96	96
Current liabilities			
Trade accounts payable	2 677	1 355	6 433
Tax liabilities	-	841	-
Other current liabilities	29 428	10 095	104 850
Accrued expenses and deferred income	3 470	2 107	3 968
Total current liabilities	35 575	14 398	115 251
Total equity and liabilities	91 990	24 085	172 833

* Comparisons according to the adopted Annual Report 2013

Cash flow from group

Amount in KSEK	2014 3 MONTHS JAN - MARS	2013 3 MONTHS JAN-MARS	2013 12 MONTHS* JAN-DEC
Cash flow from operating activities			
Operating profit before financial items	-1 409	1 101	-5 209
Paid interest	-8	-41	-239
Received interest	123	1	135
Income taxes paid	-1 804	4	-902
Adjustment for items not included in the result	950	846	3 683
Cash flow from operating activities before changes in working capital	-2 148	1 911	-2 532
Increase/decrease in current trade receivables	-22	1 182	3 312
Increase/decrease in current receivables	1 887	-937	-7 125
Increase/decrease in current liabilities	-79 676	-1 203	99 554
Cash flow from operating activities	-79 959	953	93 209
Investing activities			
Investments in tangible fixed assets	-	-	-17
Capitalised expenditure	-3 742	-995	-1 693
Cash flow from investing activities	-3 742	-995	-1 710
Financing activities			
Employee Stock Options	-	60	231
Change in long-term receivables	-3	-48	-230
Dividends	-	-	-2 758
New issue	-	253	56 307
Cash flow from financing activities	-3	265	53 550
Cash flow for the period	-83 704	223	145 049
Cash and cash equivalents, beginning of period	149 781	4 732	4 732
Cash and cash equivalents, end of period	66 077	4 955	149 781

* Comparisons according to the adopted Annual Report 2013

Result from parent company

	2014 3 MONTHS JAN-MARS	2013 3 MONTHS JAN-MARS	2013 12 MONTHS* JAN-DEC
Amounts in KSEK			
Net revenue	906	177	636
Other operating revenues	-	13	15
Total operating revenue	906	190	651
Operating expenses			
Other external expenses	-2 227	-860	-5 039
Other operating expenses	-46	-	-
Total operating expenses	-2 273	-860	-5 039
Operating earnings	-1 367	-670	-4 388
Result from shares in Group companies	-	-	-377
Other interest receivable and similar income items	-	-	119
Interest and similar expense items	-1	-	-2
Total income from financial investments	-1	-	-260
Profit after financial items	-1 368	-670	-4 648
Tax on earnings	-	-	-422
Profit for the period	-1 368	-670	-5 070

* Comparisons according to the adopted Annual Report 2013

Balance parent company

Amount i KSEK	2014-03-31	2013-03-31	2013-12-31*
ASSETS			
<i>Financial Assets</i>			
Shares in group company	92 281	92 658	92 281
Total Fixed Assets	92 281	92 658	92 281
Current Assets			
<i>Short-term receivables</i>			
Receivables from group companies	14 223	4 875	10 591
Current tax receivables	-	5	-
Other current receivables	28	5	383
Prepayments and accrued income	62	463	140
Cash and cash equivalents	34 097	1 024	44 742
Total current assets	48 410	6 372	55 856
Total Assets	140 691	99 030	148 137

Amount in KSEK	2014-03-31	2013-03-31	2013-12-31*
EQUITY AND LIABILITIES			
Equity			
Share Capital	12 806	10 573	12 806
Restricted reserves	10 013	10 265	10 013
Share premium account	190 357	136 283	190 357
Balanced earnings	-71 976	-64 679	-66 906
Net profit for the period	-1 368	-670	-5 070
Total equity	139 832	91 772	141 200
Short-term liabilities			
Accounts payables	764	610	4 990
Tax liability	-	-	519
Short-term liability group	-	25	-
Other current liabilities	95	6 590	41
Accruals and Deferred income	-	33	1 387
Total short-term liabilities	859	7 258	6 937
Total equity and liabilities	140 691	99 030	148 137

* Comparisons according to the adopted Annual Report 2013

Pledged assets	300	300	300
Contingent liabilities	inga	inga	inga

Conversion bridges

The following conversion bridges discloses the effects that the adjustment described on page 6 under the heading "Approval of the accounts for previous periods," will have on the financial statements for prior periods.

Consolidated Balance Sheet	Values presented 2013-03-31	Adjustment	Adjusted values 2013-03-31
<u>Assets</u>			
<i>Fixed assets</i>			
Goodwill	73475	69955	3520
Other fixed assets	8529	-	8529
Current assets	12036	-	12036
Total assets	94040	69955	24085
<u>Liabilities and equity</u>			
Share Capital	10573	-	10573
Restricted reserves	592	-	592
Free reserves	69755	72072	-2317
Earnings for the year	-1373	-2116	743
Total equity	79547	69956	9591
Long-term liabilities	14493	-	14493
Total liabilities and equity	94040	69956	24084

Extract consolidated income statement	Values presented for Jan-March 2013	Adjustment	Adjusted values for Jan-March 2013
Depreciation and amortization of tangible and intangible assets	-2780	2116	-664
Earnings for the period	-1373	2116	743

TrustBuddy

Buddylending made simple!

THIS REPORT IS A TRANSLATION AND AN ABSTRACT

For the full quarterly report for the period, please refer to the Swedish version.



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