

2014 Second quarter

TrustBuddy International AB (publ.)

THIS REPORT IS A TRANSLATION AND AN ABSTRACT

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

TrustBuddy
Buddylending made simple!

Press release 21 August 2014

Interim report second quarter 2014

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

TrustBuddy International AB

Second quarter, April - June 2014

- » Net revenues amounted to SEK 28,3 (21,4) million, 32% increase
- » Operating earnings before depreciation, EBITDA, amounted to SEK -2,5 (-0,1) million
- » Operating earnings, EBIT, amounted to SEK -3,6 (-0,7) million
- » Earnings after tax amounted to SEK -3,5 (-1,1) million
- » Cash flow from operating activities after changes in working capital amounted to SEK -12,7 (-0,8) million

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

The entire report period, January - June 2014

- » Net revenues amounted to SEK 56,4 (40,0) million, 41% increase
- » Operating earnings before depreciation, EBITDA, amounted to SEK -3,0 (1,7) million
- » Operating earnings, EBIT, amounted to SEK -5,0 (0,4) million
- » Earnings after tax amounted to SEK -0,4 (1,3) million
- » Cash flow from operating activities after changes in working capital amounted to SEK -92,6 (0,1) million

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

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.

Second quarter, April - June 2014

- » Net revenues amounted to **SEK 28,3 (21,6) million** (31% increase)
- » Earnings, EBITDA, amounted to **SEK -1,0 (4,4) million**

The entire report period, January - June 2014

- » Net revenues amounted to **SEK 56,4 (40,1) million** (41% increase)
- » Earnings, EBITDA, amounted to **SEK -0,2 (8,1) million**

Volume and numbers

Second quarter, April - June 2014

- » Total number of loans: **66 980 (+77% compared to the previous quarter)**
- » Total amount lent : **SEK 207 Mkr (+50% compared to the previous quarter)**

The entire report period, January - June 2014

- » Total number of loans: **127 468 (+82% compared to the previous year)**
- » Total amount lent : **SEK 396,7 (+53% compared to the previous year)**



CEO's comments

The Second quarter was another strong period for TrustBuddy, especially considering the massive company launch of our new platform and website. Revenues grew 32%, the number of loans grew 77% and lent out capital amounted to SEK 207 million representing a growth of 50% compared to the corresponding period last year.

During the quarter TrustBuddy has continued to bolster its talent pool by appointing a new CTO, two new senior lending capital officers, new Spanish and Danish Country managers along with additional credit analysts. The high level of talent joining TrustBuddy will enable the company to rapidly propel to the next level.

We are very pleased to have engaged our first institutional investor and thereby secured a commitment of \$ 40m in capital. Additionally, we have established a new company, TrustBuddy Distribution AS, registered in Kristiansand, Norway, with the primary focus to build up a retail network of lending capital across TrustBuddy's active and future markets. With the new institutional capital and our proprietary investments, TrustBuddy have secured enough lending capital to continue to show high future growth.

In July, TrustBuddy AB's application for a Swedish credit facilitator license was rejected by Finansinspektionen (The Swedish Financial Supervisory Authority), and we have since been working hard making sure that all the relevant issues are addressed.

As I mentioned in my previous quarterly comment the new platform and website are a truly massive improvement of TrustBuddy in all aspects. The launches enables improved credit scoring, client service, debt collection practices, conversions and allow us the opportunity to launch new products in established and new markets.

Despite a period where the entire company infrastructure has been upgraded to a new and higher level, both in terms of technology and human resources, the operational activities have worked well and we are proud of the evident volume growth. TrustBuddy is today an even stronger company going into the second half with a unique position in the global peer-to-peer lending market.

Jens Glasø
CEO, TrustBuddy International AB (publ)

Telephone: +47 40 40 47 50
E-mail: investorcare@trustbuddy.com
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)

Meet you at www.trustbuddy.com



KEY FIGURES

Data per share	2014-04-01 2014-06-30	2014-01-01 2014-06-30	2013-01-01 2013-06-30	2013-01-01 2013-12-31*
Number of shares outstanding	326 268 566	326 268 566	275 817 653	326 268 566
Average number of shares during the period	326 268 566	326 268 566	272 477 956	276 127 910
Average number of shares after dilution	369 406 958	369 406 958	272 477 956	276 246 098
Total number of shares after dilution	369 406 958	369 406 958	275 817 653	369 406 958
Earnings per share before dilution SEK	-0,01 kr	-0,01 kr	-0,00 kr	-0,02 kr
Earnings per share after dilution, SEK	-0,01 kr	-0,01 kr	-0,00 kr	-0,02 kr
Equity per share, SEK	0,17 kr	0,17 kr	0,05 kr	0,18 kr
Key figures	2014-06-30	2014-06-30	2013-06-30	2013-12-31*
ROI, %	Neg	11%	Neg	Neg
Solidity, %	64%	64%	51%	33%
The average number of employees	52	52	25	34
Changes in equity	2014-04-01 2014-06-30	2014-01-01 2014-06-30	2013-01-01 2013-06-30	2013-01-01 2013-12-31*
Presented Opening balance	56 319	57 486	80 552	80 552
Shareholder contributions	-	-	-	-
Adjustment of Opening balance	-	-	-72 072	-72 072
Adjusted Opening balance	56 319	57 486	8 480	8 480
New Issue	-	-	6 753	62 249
Issue costs	-	-	-	-5 942
Dividend	-	-	-2 758	-2 758
Warrants	1 482	1 482	165	231
Adjusted earnings in previous years	-	-	385	701
Net earnings this period	-3 487	-4 790	-394	-5 525
Exchange differences	28	164	4	50
Closing balance	54 342	54 342	12 635	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

April 1-June 30 2014

Consolidated net sales for the period amounted to SEK 28,3 (21,4) million.

Operating profit before depreciation, EBITDA, was -2,5 (-0,1) million. Depreciation primarily derived from activation on development works.

Operating profit, EBIT, amounted to SEK -3,6 (-0,7) million.

Profit after tax amounted to SEK -3,5 (-1,1) million.

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

1 January to 30 June 2014

Consolidated net sales for the period amounted to SEK 56,4 (40,0) million.

Operating profit before depreciation, EBITDA, was -3,0 (1,7) million. Depreciation primarily derived from activation on development works.

Operating income, EBIT, amounted to SEK -5,0 (0,4) million.

Profit after tax amounted to SEK -4,8 (-0,4) million.

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

The access to institutional capital in Q4 2013 has shown its positive effect in Q2 2014, with revenues increasing by 41% compared to the corresponding period previous year.

Work on the establishment of our new European markets in 2013 continued during the second 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.

During the period, a new company established in Norway under the name TrustBuddy Distribution AS. The company is wholly owned by TrustBuddy AB. The purpose of the new company is to promote efficient channeling of loan capital to TrustBuddys lending platform.

Net revenue for the operating subsidiary TrustBuddy AB for the period April-June amounted to SEK 28,3 (21,6) million. Earnings before depreciation, EBITDA for the period April - June amounted to SEK -1,0 (4,4) million.

Net revenue for the period January-June amounted to SEK 56,4 (40,1) million. Earnings before depreciation, EBITDA for the period January - June amounted to SEK -0,2 (8,1) million.

TAX

April 1-June 30 2014

Group tax expense for the period April - June amounted to SEK -0,0 (-0,0) million.

1 January to 30 June 2014

Group tax expense for the period January - June amounted to SEK -0,1 (-0,7) million.

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 second 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

April 1-June 30 2014

Cash-flow from operating activities after changes in working capital was SEK -12,7 (-0,8) million.

1 January to 30 June 2014

Cash-flow from operating activities after changes in working capital amounted to SEK -92,6 (0,1) million.

FINANCING

The Group has an equity capital of SEK 54,3 (12,6) million, and an equity ratio of 64 (51) %. The company is self-finance off and no interest bearing debt at the delivery of this Report.

TrustBuddy has 326 268 566 shares representing a share capital of SEK 12 805 982. The quota value is SEK 0,039. Each share carries one voting right way voice and all shares have equal rights to dividends and surplus on liquidation.

INVESTMENTS

April 1-June 30 2014

Investments during the period amounted to SEK -5,2 (-0,1) million and everything is in substantial development related.

1 January to 30 June 2014

Investments during the period amounted to SEK -8,9 (-1,1) million and everything is in substantial development related.

Focus and resources during the period has been directed to the development of the company's new IT platform, which was launched in June. The platform that puts TrustBuddy ahead of the competition in the segment has a high degree of automation regarding payments and credit checks for increased speed in case management and scalability.

EMPLOYEES

The average number of employees in the Group at end of period 52 (25).

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 8.300.00 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, Cryptonymous 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.

- 30.06.2014** To launch Long Term P2P product; offering up to SEK 350,000 over 60 months
- 27.06.2014** New CTO Marius Garbielsen lined up for new TrustBuddy product areas
- 26.06.2014** CEO comments regarding the launch of the second generation of P2P platform
- 26.06.2014** Test-release of second generation P2P platform

- 25.06.2014** TrustBuddy follows Danish Financial Authority statement
- 22.05.2014** Strong revenue and lending volume growth in Q1 2014
- 22.05.2014** Interim report first quarter 2014
- 24.04.2014** TrustBuddy International AB (publ) appoints new Certified Adviser

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.

- 04.08.2014** TrustBuddy acquires UK company aiming to open UK P2P lending by end of 2014
- 21.07.2014** TrustBuddy insiders buy shares
- 18.07.2014** TrustBuddy moves to strengthen its Board of Directors
- 18.07.2014** Q2 forecast: Revenues for Q2 expected to be in line with Q1
- 01.07.2014** TrustBuddy: Secures \$ 40 million (SEK 270 million) in lending capital from Institutional Investor
- 01.07.2014** TrustBuddy: Credit facilitator license not approved - business continues as usual

PARENT COMPANY

April 1-June 30 2014

Company Net sales for the period amounted to SEK 0,7 (0,1) million. Profit after financial items amounted to SEK -1,9 (-1,9) million. Shareholders' equity amounted to SEK 139,4 (93,2) million, representing an equity ratio of 99 (99) percent.

1 January to 30 June 2014

Company Net sales for the period amounted to SEK 1,6 (0,3) million. Profit after financial items amounted to SEK -3,2 (-2,5) million.

The tax has been adjusted by 0.5 million attributable to the year 2013.

TrustBuddy International AB (publ) has as its main task is to provide management functions to its subsidiary, TrustBuddy AB. There is also the parent company 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

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

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.

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 significant changes have been made to the Group or its parent in relationships or transactions with related parties compared with that described in the Annual Report 2013.

DISPUTES AND LEGAL PROCESSES

No disputes or legal proceedings have occurred in the second 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 remaining 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 s 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 30 June was SEK 2,24.

CERTIFIED ADVISER

Erik Penser Bankaktiebolag
Biblioteksgatan 9, Box 7405
103 91 Stockholm, sweden
Telephone +46 8 463 80 00

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 21 August 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, CEO TrustBuddy International AB (publ)

jens@trustbuddy.com

Phone: +46(0) 8 562 59 600/+47 40404750



FORTHCOMING FINANCIAL INFORMATION

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 APRIL-JUNE	2013 3 MONTHS APRIL-JUNE	2014 6 MONTHS JAN-JUNE	2013 6 MONTHS JAN-JUNE	2013 12 MONTHS* JAN-DEC
Net revenue	28 313	21 431	56 378	39 961	80 910
Capitalized work for own account	298	-	669	-	-
Other operating income	-	59	-	-	-
	28 611	21 490	57 047	39 961	80 910
Operating costs					
Direct costs	-9 650	-6 054	-20 241	-11 857	-27 950
Other external costs	-13 182	-11 458	-24 872	-18 299	-35 295
Staff costs	-8 442	-4 045	-14 917	-7 824	-19 599
Depreciation and impairment of Intangible costs	-1 094	-645	-1 969	-1 310	-2 692
Other operating costs	179	-	-35	-283	-583
Total operating costs	-32 189	-22 202	-62 034	-39 573	-86 119
Operating result	-3 578	-712	-4 987	388	-5 209
Other interest receivable and Similar incomes	148	4	271	5	135
Interest payable and similar charges	-16	-40	-24	-81	-239
Total result from financial investment	132	-36	247	-76	-104
Result after financial posts	-3 446	-748	-4 740	312	-5 313
Tax for the period	-41	-388	-50	-706	-212
Result of the period.	-3 487	-1 136	-4 790	-394	-5 525

* Comparisons according to the adopted Annual Report 2013

Consolidated balance

Amount in KSEK	2014-06-30	2013-06-30	2013-12-31*
ASSETS			
Fixed Assets			
<i>Intangible Assets</i>			
Balanced expenses research and dev.	14 677	8 022	7 319
Goodwill	2 987	3 413	3 200
<i>Tangible fixed assets</i>			
Equipment, tools and installations	13	14	15
<i>Financial Assets</i>			
Other long term assets	443	102	272
Total Fixed Assets	18 120	11 551	10 806
Current Assets			
<i>Short-term receivables</i>			
Accounts receivables	23	4 732	98
Tax receivable	2 163	-	170
Other current receivables	8 445	322	6 159
Prepayments and accrued income	6 665	605	5 819
Cash and cash equivalents	49 741	7 806	149 781
Total current assets	67 037	13 465	162 027
Total Assets	85 157	25 016	172 833
Amount in KSEK			
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity Share</i>			
Share capital	12 806	10 826	12 806
Restricted reserves	339	339	339
Non-restricted equity	45 987	1 864	49 866
Net profit for the period	-4 790	-394	-5 525
Total Equity	54 342	12 635	57 486
Provisions			
Deferred taxes	96	96	96
Total long-term liabilities	96	96	96
Current liabilities			
Trade accounts payable	2 168	1 481	6 433
Tax liabilities	-	1 439	-
Other current liabilities	25 776	7 362	104 850
Accrued expenses and deferred income	2 775	2 003	3 968
Total current liabilities	30 719	12 285	115 251
Total equity and liabilities	85 157	25 016	172 833

* Comparisons according to the adopted Annual Report 2013

Cash flow from group

Amount in KSEK	2014 3 MONTHS APRIL-JUNE	2013 3 MONTHS APRIL-JUNE	2014 6 MONTHS JAN-JUNE	2013 6 MONTHS JAN-JUNE	2013 12 MONTHS* JAN-DEC
Cash flow from operating activities					
Operating profit before financial items	-3 578	-712	-4 987	388	-5 209
Paid interest	-16	-40	-24	-81	-239
Received interest	148	4	271	5	135
Income taxes paid	-239	209	-2 043	213	-902
Adjustment for items not included in the result	802	983	1 752	1 829	3 683
Cash flow from operating activities before changes in working capital	-2 883	444	-5 031	2 354	-2 532
Increase/decrease in current trade receivables	97	-2 503	75	-1 322	3 312
Increase/decrease in current receivables	-5 019	4 863	-3 132	3 926	-7 125
Increase/decrease in current liabilities	-4 855	-3 649	-84 531	-4 850	99 554
Cash flow from operating activities	-12 660	-845	-92 619	108	93 209
Investing activities					
Investments in tangible fixed assets	-	-15	-	-15	-17
Capitalised expenditure	-4 990	-124	-8 732	-1 119	-1 693
Investments in other financial assets	-171	-	-171	-	-
Cash flow from investing activities	-5 161	-139	-8 903	-1 134	-1 710
Financing activities					
Employee Stock Options	1 482	105	1 482	165	231
Change in long-term receivables	-	-12	-	-60	-230
Dividends	-	-2 758	-	-2 758	-2 758
New issue	-	6 500	-	6 753	56 307
Cash flow from financing activities	1 485	3 835	1 482	4 100	53 550
Cash flow for the period	-16 336	2 851	-100 040	3 074	145 049
Cash and cash equivalents, beginning of period	66 077	4 955	149 781	4 732	4 732
Cash and cash equivalents, end of period	49 741	7 806	49 741	7 806	149 781

* Comparisons according to the adopted Annual Report 2013

Result from parent company

Amounts in KSEK	2014 3 MONTHS APRIL-JUNE	2013 3 MONTHS APRIL-JUNE	2014 6 MONTHS JAN-JUNE	2013 6 MONTHS JAN-JUNE	2013 12 MONTHS* JAN-DEC
Net revenue	655	90	1 561	267	636
Other operating revenues	-	-	-	12	15
Total operating revenue	655	90	1 561	279	651
Operating expenses					
Other external expenses	-2 508	-1 940	-4 735	-2 800	-5 039
Other operating expenses	-5	-1	-51	-	-
Total operating expenses	-2 513	-1 941	-4 786	-2 800	-5 039
Operating earnings	-1 858	-1 851	-3 225	-2 521	-4 388
Result from shares in Group companies	-	-	-	-	-377
Other interest receivable and similar income items	-	-	-	-	119
Interest and similar expense items	-7	-1	-8	-1	-2
Total income from financial investments	-7	-1	-8	-1	-260
Profit after financial items	-1 865	-1 852	-3 233	-2 522	-4 648
Tax on earnings	-	-523	-	-523	-422
Profit for the period	-1 865	-2 375	-3 233	-3 045	-5 070

* Comparisons according to the adopted Annual Report 2013

Balance parent company

Amount i KSEK	2014-06-30	2013-06-30	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	27 028	1 824	10 591
Current tax receivables	-	-	-
Other current receivables	52	11	383
Prepayments and accrued income	48	104	140
Cash and cash equivalents	21 141	53	44 742
Total current assets	48 269	1 992	55 856
Total Assets	140 550	94 650	148 137

Amount in KSEK	2014-06-30	2013-06-30	2013-12-31*
EQUITY AND LIABILITIES			
Equity			
Share Capital	12 806	10 826	12 806
Restricted reserves	10 013	10 013	10 013
Share premium account	190 357	142 783	190 357
Balanced earnings	-70 493	-67 333	-66 906
Net profit for the period	-3 233	-3 045	-5 070
Total equity	139 450	93 244	141 200
Short-term liabilities			
Accounts payables	717	588	4 990
Tax liability	-	518	519
Short-term liability group	-	26	-
Other current liabilities	103	4	41
Accruals and Deferred income	280	270	1 387
Total short-term liabilities	1 100	1 406	6 937
Total equity and liabilities	140 550	94 650	148 137

* Comparisons according to the adopted Annual Report 2013

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TrustBuddy International AB

Wallingatan 12, 111 60 STOCKHOLM, Sweden

Telephone: +46 8-562 596 00
<http://trustbuddyinternational.com>
e-mail: info@trustbuddy.com