

SVENSKA CAPITAL OIL AB (publ)

Org. Nr. 556526-3968

Interim Report January - June 2011

As been informed to the market earlier Svenska Capital Oil AB will from 2011 and until further issue financial reports twice per year, one semi-annual and one full year report.

Essential events during the first half of 2011

- The operating income was - 2 638 KSEK (-4 144). The improved operating income is owed to the divestiture of the Ukrainian subsidiary with effect from end of 2010.
- Total net sales amounted to 0 KSEK(0).
- Net result per share in the first six months of the year amounted to - 0,01 SEK (-0,02).
- New Board of Directors was appointed at the Annual General Meeting in June.
- Agreement was reached to acquire all shares in Misen Enterprises AB.
- The Annual General Meeting in June approved the acquisition of Misen Enterprises AB and its Ukrainian subsidiary KarpatyGas whereby Svenska Capital Oil AB will get an issue in kind amounting to 1 billion SEK composed by gas and oil assets in Ukraine.
- Further the Annual General Meeting mandated the Board of Directors to issue maximum 5 billion shares until the close of next Annual General Meeting.

Essential events after the first half of 2011

- The full realisation of the acquisition of Misen Enterprises AB and thereby connected issue in kind is under completion and is estimated to be finalised by September 2011.

Next interim report, the full year interim report for 2011, will be issued on February 24, 2012.

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Svenska Capital Oil is a Swedish oil and gas exploration and production company. Its business idea is to identify and explore oil and gas fields in Ukraine. The strategy of the company is to find undeveloped fields demanding capital injection for start of production. The company will explore the fields with modern technology. The produced gas and oil will be sold locally or on the world market. By the divestiture of the Ukrainian subsidiary the cooperation with the public companies BNG and ZUG was terminated and the activities are now focusing on establishing production cooperation with other Ukrainian partners within oil and gas production. This moves the focus of the activities in Capital Oil from the exploration area to the less uncertain production area.

The management in Capital Oil has great experience in the oil business in Eastern Europe and in the rest of the world including exploration as well as production and oil trading.

The residence of Capital Oil is in Gothenburg and the shares are traded on First North under identification name COIL. The Certified Adviser of the company at NasdaqOMX First North is Thenberg & Kinde Fondkommission AB.

For further information, please visit our web site: www.capitaloil.se



Financial results – the group and the parent company

Income after financial items for Capital Oil Group for the first half of 2011 was - 2 681 KSEK to be compared with - 3 275 KSEK for the corresponding period last year. The income improvement is owed to the divestiture of the Ukrainian subsidiary at end of last annual turn.

Operating income after financial items of the parent company for the first half of 2011 amounted to -2 682 KSEK (-3 784). Total revenue of the group was 0 (0). The revenue of the parent company during the first half of last year was 481 KSEK and came from invoicing of operating expenses according to the former Joint Activity Agreement.

Cash situation

On the 30th of June 2011 the cash and bank assets of the group amounted to 165 KSEK (345). The cash flow from operating activities before changes of working capital amounted to - 2 491 KSEK (-3 648) for the first half of 2011.

Total reduction of the cash assets in the first half of 2011 were limited to 24 KSEK and the inflow of cash is emanating from the sale of the Ukrainian subsidiary completed as per December 30, 2010, and being paid for by monthly instalments during 2011.

In order to further strengthen the capital base of the company a rights share issue can be an option later in 2011.

Investing activities

After the divestiture of the activities in Ukraine there are no longer any demand for capital expenditure in Capital Oil and no capital expenditures have been made during the first half of 2011. The investing activities in Ukraine were also zero in the first half of 2010.

Essential events during the first half of 2011

- At the Annual General Meeting on June 30, a new Board of Directors was elected with representatives of the new additional large shareholder groups coming in as a consequence of the acquisition of Misen Enterprises AB.
- The long lasting negotiations with the Ukrainian investors for a possible production cooperation, primarily in the gas extraction field, were concluded in the first half of 2011. An agreement was signed where Svenska Capital Oil AB would acquire all shares in Misen Enterprises AB and settle this acquisition by new issued shares in Svenska Capital Oil AB. Included in this acquisition is the wholly owned Ukrainian subsidiary of Misen, LLC KarpatyGas, which in turn together with Misen are controlling 50,01 per cent of a gas extraction project, where remaining 49,99 per cent of the project is controlled by Ukrgezvydobuvannya, being a subsidiary of the national Ukrainian gas company Naftogaz.
- Assets hereby incorporated in Svenska Capital Oil AB are valued by an independent valuation institute and the valuation is checked by the auditor of Capital Oil, who is approving that the issue in kind assets, i.e. the shares in Misen, are entered in the books of Svenska Capital Oil AB to the same value as the new issued share amount, 999 999 000 SEK.
- The Annual General Meeting approved the proposed acquisition of Misen and as consideration for this acquisition it was resolved to issue new shares in Capital Oil to a maximum number of 14 285 700 000 shares at 0,07 SEK per share, in total 999 999 000 SEK.
- The Annual General Meeting further gave a mandate to the Board of Directors to decide about share capital increase by issuing maximum 5 000 000 000 new shares, convertible bonds and/or warrants with or without pre-emptive subscription rights for existing shareholders.

Essential events after the first half of 2011

- The acquisition of Misen Enterprises AB and the issue in kind is in process and is estimated to be completely finalised and registered by the Swedish Companies Registration Office during September 2011.

Expected future development of the company

As the negotiations with the Ukrainian parties have been finalised in a positive way the earlier expected and announced conditions for a positive development for both old as well as new shareholders in Svenska Capital Oil are created.

The gas production assets incorporated in the Capital Oil Group will in the future generate as well positive cash-flow as good profitability.



Environmental influence

By the ending of the Joint Activity Agreement with BNG and ZUG, Svenska Capital Oil is no longer engaged in any activities with environmental impact.

Accounting principles

The report is prepared according to the International Financial Reporting Standards (IFRS) as they were adopted by EU.

Financial risks

Capital Oil works with prospecting and extraction of hydrocarbons with focus on establishing oil and gas production in Ukraine. The company is thereby exposed to a complex mix of specific risks for this line of business like price development of oil, permissions regarding investigation, processing and environment together with the uncertainty of the value of the completed exploration work and the following field exploration work.

In addition to these risks more general risk factors like business trend and exchange rate fluctuation must be considered.

First North

Svenska Capital Oil AB (publ) is listed on First North which is a market place operated by NasdaqOMX Nordic Exchange Stockholm AB and the company thereby adhere to the rulings valid for First North.

The company's Certified Adviser is Thenberg & Kinde Fondkommission AB.

Future reports

The full year interim report for 2011 will be launched on February 24, 2012.

This report has not been reviewed by the company auditor.

Gothenburg the 26th of August 2011

Svenska Capital Oil AB (publ)

The Board of Directors

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INCOME STATEMENT-THE GROUP

	Jan 1-June 30 2011 6 months	Jan 1-June 30 2010 6 months	Jan 1-Dec 31 2010 12 months
<i>All amounts in KSEK</i>			
Sales			
Net sales	0	0	0
	0	0	0
Other expenses			
Other expenses	-1 075	-1 689	-3 364
Personnel expenses	-1 373	-1 208	-2 595
Depreciation of tangible assets	-40	-403	-609
Write-down of exploration licenses	0	-843	-843
Capital loss from sale of tangible and intangible assets	-150	0	-6 474
	-2 638	-4 144	-13 885
Operating profit/loss	-2 638	-4 144	-13 885
Financial items			
Interest income	0	1	2
Other financial income		0	105
Currency exchange gains/losses	-29	873	486
Interest expense	-14	-5	-12
	-43	869	581
Profit/loss after financial items	-2 681	-3 275	-13 304
Net profit/loss for the period	-2 681	-3 275	-13 304

BALANCE SHEET - THE GROUP

All amounts in KSEK 30 June 2011 30 June 2010 31 Dec 2010

ASSETS

Fixed assets

Tangible assets

Plant and machinery	35	2 568	75
Fixed assets under construction	1 484	6 774	1 784
	1 519	9 342	1 859

Total fixed assets	1 519	9 342	1 859
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Current assets

Current receivables

Contract receivables	2 628	0	4 500
Other receivables	101	1 997	117
Prepaid expenses and accrued income	181	1 318	222
	2 910	3 315	4 839

Cash and bank balances	165	345	189
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Total current assets	3 075	3 660	5 028
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TOTAL ASSETS	4 594	13 002	6 887
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BALANCE SHEET-THE GROUP

All amounts in KSEK 30 June 2011 30 June 2010 31 Dec 2010

EQUITY AND LIABILITIES

Equity

Share capital	4 422	3 462	4 422
Other reserves	329	-1 307	1 289
Profit/loss brought forward	-101	12 243	12 243
Profit/loss for the period	-2 681	-3 275	-13 304

Total equity	1 969	11 123	4 650
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Short-term debt

Accounts payable	825	691	641
Other short-term liabilities	208	200	296
Accrued expenses and deferred income	1 592	988	1 300

Total short-term debt	2 625	1 879	2 237
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TOTAL EQUITY AND LIABILITIES	4 594	13 002	6 887
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GROUP EQUITY DEVELOPMENT

<i>All amounts in KSEK</i>	Share capital	Other capital provided	Other reserves	Accumulated profit/loss	Total equity
Equity brought forward 2004-01-01	100	0	0	-115	-15
Net income					
Net profit of the year				-65	-65
Other result					
Translation difference			-		0
Total net income			0	-65	-65
Transactions with shareholders					
Shareholders contribution		18			18
New share issue in progress		2 800			2 800
Total transactions with shareholders		2 818			2 818
Equity brought forward 2005-01-01	100	2 818	0	-180	2 738
Net income					
Net profit of the year				-2 131	-2 131
Other result					
Translation difference			2		2
Total net income			2	-2 131	-2 129
Transactions with shareholders					
New share issue	2 455	-2 455			0
New share issue in progress		1 000			1 000
Total transactions with shareholders	2 455	-1 455			1 000
Equity brought forward 2006-01-01	2 555	1 363	2	-2 311	1 609
Net income					
Net profit of the year				-15 436	-15 436
Other result					
Translation difference			5		5
Total net income			5	-15 436	-15 431
Transactions with shareholders					
Offset issue	2 756	2 244			5 000
New share issue	1 597	4 220			5 817
Issue expenses		-536			-536
New share issue in progress		5 692			5 692
Total transactions with shareholders	4 353	11 620			15 973
Equity brought forward 2007-01-01	6 908	12 983	7	-17 747	2 151
Net income					
Net profit of the year				-1 407	-1 407
Other result					
Translation difference			-188		-188
Total net income			-188	-1 407	-1 595
Transactions with shareholders					
New share issue	7 170	131 687			138 857
Issue expenses		-12 200			-12 200
Total transactions with shareholders	7 170	119 487			126 657
Equity brought forward 2008-01-01	14 078	132 470	-181	-19 154	127 213
Net income					
Net profit of the year				-7 541	-7 541
Other result					
Liquidation Lithuania		-18		18	0
Translation difference			-1 401		-1 401
Total net income		-18	-1 401	-7 523	-8 942
Transactions with shareholders					
New share issue in progress		19 404			19 404
Issue expenses		-1 978			-1 978
Balanced value of services of employees				63	63
Deferred tax asset				18	18
Total transactions with shareholders		17 426		81	17 507
Equity brought forward 2009-01-01	14 078	149 878	-1 582	-26 596	135 778
Net income					
Net profit of the year				-121 164	-121 164
Other result					
Translation difference			-1 176		-1 176
Total net income			-1 176	-121 164	-122 340
Transactions with shareholders					
New share issue	3 234	-3 234			0
Issue expenses		-128			-128
Deferred tax asset				-18	-18
Total transactions with shareholders	3 234	-3 362		-18	-146
Equity brought forward 2010-01-01	17 312	146 516	-2 759	-147 778	13 292
Net income					
Net profit of the year				-13 304	-13 304
Other result					
Translation difference			2 742		2 742
Total net income			2 742	-13 304	-10 562
Transactions with shareholders					
Share capital write down	-13 850	-146 171		160 021	0
New share issue	960	960			1 920
Total transactions with shareholders	-12 890	-145 211	0	160 021	1 920
Equity brought forward 2011-01-01	4 422	1 305	-17	-1 061	4 650
Net income					
Net profit of the year				-2 681	-2 681
Other result					
Translation difference					0
Total net income			0	-2 681	-2 681
Transactions with shareholders					
Income brought forward		-960		960	0
Total transactions with shareholders	0	-960	0	960	0
Equity brought forward 2011-06-30	4 422	345	-17	-2 782	1 969

CASH FLOW STATEMENT - THE GROUP

	Jan 1-June 30 2011 6 months	Jan 1-June 30 2010 6 months	Jan 1-Dec 31 2010 12 months
<i>All amounts in KSEK</i>			
Operating activities			
Profit/loss before financial items	-2 638	-4 144	-13 885
Adjustment for non-cash items	190	498	7 253
Interest received	0	0	1
Interest paid	-43	-2	-10
Cash flow from operating activities before working capital changes	-2 491	-3 648	-6 641
Cash flow from working capital changes			
Decrease(+)/increase in receivables	1 929	-283	-4 548
Decrease(-)/increase in accounts payable	185	306	363
Decrease(-)/increase(+) in short-term debts	203	131	514
Cash flow from operating activities	-174	-3 494	-10 312
Investing activities			
Sale of financial assets	0	0	4 493
Sale of equipment	150	0	250
Cash flow from investing activities	150	0	4 743
Financing activities			
New share issue	0	0	1 920
Expenses from share issue	0	0	0
Cash flow from financing activities	0	0	1 920
Cash flow of the year	-24	-3 494	-3 649
Cash at the beginning of the year	189	3 838	3 838
Exchange rate difference in cash	0	1	0
Cash at the end of the period	165	345	189

INCOME STATEMENT - PARENT COMPANY

	Jan 1-June 30 2011 6 months	Jan 1-June 30 2010 6 months	Jan 1-Dec 31 2010 12 months
<i>All amounts in KSEK</i>			
Sales			
Net sales	0	481	481
	0	481	481
Other expenses			
Other expenses	-1 075	-1 850	-3 525
Personnel expenses	-1 373	-1 528	-2 915
Depreciation of tangible assets	-40	-40	-81
Write-down of intangible assets	0	-843	-843
Write-down of financial assets	0	-271	0
Capital loss from sale of tangible and intangible assets	-150	0	-500
	-2 638	-4 533	-7 864
Operating income	-2 638	-4 052	-7 383
Financial items			
Interest income	0	272	2
Currency exchange gains/losses	-29	3	2
Interest expense	-15	-7	-16
	-44	268	-12
Profit/loss after financial items	-2 682	-3 784	-7 395
Taxes	0	0	28
Net profit/loss	-2 682	-3 784	-7 367

BALANCE SHEET - PARENT COMPANY

<i>All amounts in KSEK</i>	30 June 2011	30 June 2010	31 Dec 2010
ASSETS			
Fixed assets			
Tangible assets			
Plant and machinery	35	116	75
Fixed assets under construction	1 484	2 033	1 784
	<u>1 519</u>	<u>2 149</u>	<u>1 859</u>
Financial assets			
Participation in group companies	100	5 100	100
	<u>100</u>	<u>5 100</u>	<u>100</u>
Total tangible and intangible assets	<u>1 619</u>	<u>7 249</u>	<u>1 959</u>
Current assets			
Short term receivables			
Other receivables	2 729	359	4 618
Prepaid expenses and accrued income	181	264	222
	<u>2 910</u>	<u>623</u>	<u>4 840</u>
Cash and bank balances	160	335	184
Total current assets	<u>3 070</u>	<u>958</u>	<u>5 024</u>
TOTAL ASSETS	<u>4 689</u>	<u>8 207</u>	<u>6 983</u>

BALANCE SHEET - PARENT COMPANY

All amounts in KSEK 30 June 2011 30 June 2010 31 Dec 2010

EQUITY AND LIABILITIES

Equity

Restricted equity

Share capital	4 422	3 462	4 422
Statutory reserves	345	345	345
	4 767	3 807	4 767

Non-restricted equity

Profit/Loss brought forward	-115	6 214	6 214
Share premium reserve	0	0	960
Group contribution received	0	0	78
Profit/loss for the year	-2 682	-3 784	-7 367
	-2 797	2 430	-115

Total equity

1 970 6 237 4 652

Long-term debts

Loan from group companies	94	198	94
Total long-term debts	94	198	94

Short-term debts

Accounts payable	825	606	641
Other short-term liabilities	208	178	296
Accrued expenses and deferred income	1 592	988	1 300
Total short-term debt	2 625	1 772	2 237

TOTAL EQUITY AND LIABILITIES

4 689 8 207 6 983

PARENT COMPANY EQUITY CHANGE

<i>All amounts in KSEK</i>	Share capital	Statutory reserves	Share issue reserves in progress	Share Premium reserve	Profit/loss	Total equity
Equity brought forward 2003-01-01	100				-110	-10
Net profit of the year					-5	-4
Equity carried forward 2003-12-31	100	0	0	0	-115	-15
Equity brought forward 2004-01-01	100	0	0	0	-115	-15
Shareholders contribution					18	18
New share issue in progress		0	2 800			2 800
Net profit of the year					-45	-45
Equity carried forward 2004-12-31	100	0	2 800	0	-142	2 758
Equity brought forward 2005-01-01	100	0	2 800	0	-142	2 758
New share issue	2 455	345	-2 800			0
New share issue in progress			1 000			1 000
Net profit of the year					-2 139	-2 139
Equity carried forward 2005-12-31	2 555	345	1 000	0	-2 281	1 619
Equity brought forward 2006-01-01	2 555	345	1 000	0	-2 281	1 619
Offset issue	2 756			2 244		5 000
New share issue	1 597		-1 000	5 220		5 817
Issue expenses				-536		-536
New share issue in progress			5 692			5 692
Net profit of the year					-15 016	-15 016
Equity carried forward 2006-12-31	6 908	345	5 692	6 928	-17 297	2 576
Equity brought forward 2007-01-01	6 908	345	5 692	6 928	-17 297	2 576
New share issue	7 170		-5 692	137 379		138 857
New share issue in progress						0
Issue expenses				-12 200		-12 200
Net profit of the year					-1 677	-1 677
Equity carried forward 2007-12-31	14 078	345	0	132 107	-18 974	127 556
Equity brought forward 2008-01-01	14 078	345	0	132 107	-18 974	127 556
New share issue in progress			17 427			17 427
Net profit of the year					-2 296	-2 296
Equity carried forward 2008-12-31	14 078	345	17 427	132 107	-21 270	142 687
Equity brought forward 2009-01-01	14 078	345	17 427	132 107	-21 270	142 687
New share issue	3 234		-3 234			0
New share issue in progress			-14 193	14 193		0
Issue expenses				-129		-129
Net profit of the year					-132 537	-132 537
Equity carried forward 2009-12-31	17 312	345	0	146 171	-153 807	10 021
Equity brought forward 2010-01-01	17 312	345	0	146 171	-153 807	10 021
Share capital write down	-13 850			-146 171	160 021	0
New share issue	960			960		1 920
Group contribution received					106	106
Tax effect on group contribution received					-28	-28
Net profit of the year					-7 367	-7 367
Equity carried forward 2010-12-31	4 422	345	0	960	-1 075	4 652
Equity brought forward 2011-01-01	4 422	345	0	960	-1 075	4 652
Income brought forward				-960	960	0
Net profit of the year					-2 682	-2 682
Equity carried forward 2011-06-30	4 422	345	0	0	-2 797	1 970

CASH FLOW STATEMENT - PARENT COMPANY

	Jan 1-June 30 2011 6 months	Jan 1-June 30 2010 6 months	Jan 1-Dec 31 2010 12 months
<i>All amounts in KSEK</i>			
Operating activities			
Profit/loss before financial items	-2 638	-4 052	-7 383
Adjustment for non-cash items	190	313	722
Interest received	0	0	1
Interest paid	-43	-3	-10
Cash flow from operating activities before working capital changes	-2 491	-3 742	-6 670
Cash flow from working capital changes			
Decrease(+)/increase in receivables	1 929	-179	-4 536
Decrease(-)/increase in accounts payable	185	357	391
Decrease(-)/increase(+) in short term debts	203	93	523
Cash flow from operating activities	-174	-3 471	-10 292
Investing activities			
Sale of financial assets	0	0	4 500
Sale of equipment	150	0	250
Cash flow from investing activities	150	0	4 750
Financing activities			
New share issue	0	0	1 920
Cash flow from financing activities	0	0	1 920
Cash flow for the year	-24	-3 471	-3 622
Cash at the beginning of the year	184	3 806	3 806
Cash at the end of the period	160	335	184

FINANCIAL AND OPERATIONAL KEY RATIOS

	1 Jan-30 Jun 2011 6 months	1 Jan-30 Jun 2010 6 months	1 Jan-31 Dec 2010 12 months
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THE GROUP

EBITDA	neg	neg	neg
Profit/loss per share before dilution SEK	-0,01	-0,02	-0,06
Profit/loss per share after dilution SEK	-0,01	-0,02	-0,06
Return on equity (ROE)	neg	neg	neg
Return on capital employed (ROCE)	neg	neg	neg
Debt/equity ratio	0%	0%	0%
Equity ratio	43%	86%	68%
Share of risk bearing capital	43%	86%	68%
Weighted average number of shares for the period	221 122 223	173 122 223	188 903 045
Number of outstanding shares before dilution	221 122 223	173 122 223	221 122 223
Number of outstanding shares after dilution	221 122 223	173 922 223	221 122 223
Weighted average number of shares for the period after dilution	221 122 223	173 922 223	189 903 045

THE PARENT COMPANY

EBITDA	neg	neg	neg
Profit/loss per share before dilution SEK	-0,01	-0,02	-0,77
Profit/loss per share after dilution SEK	-0,01	-0,02	-0,76
Return on equity (ROE)	neg	neg	neg
Return on capital employed (ROCE)	neg	neg	neg
Debt/equity ratio	0%	0%	0%
Equity ratio	42%	76%	67%
Share of risk bearing capital	42%	76%	67%
Weighted average number of shares for the period	221 122 223	173 122 223	189 903 045
Number of outstanding shares before dilution	221 122 223	173 122 223	221 122 223
Number of outstanding shares after dilution	221 122 223	173 922 223	221 122 223
Weighted average number of shares for the period after dilution	221 122 223	173 922 223	188 903 045

Definition of key ratios

- 1.EBTDA (profit before interest, tax, depreciation, write-downs) defined as the group and the parent company's operating profit/loss before depreciation.
2. Profit/loss per share before dilution defined as the group and the parent company's net profit/loss after tax divided by the number of outstanding shares before dilution at the end of period.
- 3.Profit/loss per share after dilution defined as the group and the parent company's net profit/loss after tax divided by the number of outstanding shares after dilution at the end of period.
- 4.Return on equity defined as the group and the parent company's profit/loss divided by total equity at the end of period.
- 5.Return on working capital is defined as the group and the parent company's profit/loss after financial items plus interest expense plus/minus exchange differences on financial items divided by total capital employed (average of the two latest periods balance sheet total with reduction for non-interest bearing debt).
- 6.Debt/equity ratio defined as the group and the parent company's interest bearing debt divided by equity.
- 7.Equity ratio defined as the group and the parent company's equity including minority owner shares divided by balance sheet total.
- 8.Share of risk bearing capital defined as the sum of the group and the parent company's equity and deferred tax liabilities (including minority shares) divided by balance sheet total.
- 9.Number of outstanding shares with full dilution defined as number of outstanding shares including maximum utilized warrants.
- 10.Registration of new share issues took place at the 31st of January, 20th of February and 13th of April 2006 of 4 000 000, 2 537 454 and 6 530 546 shares respectively at a price of 0,25 per share.
- 11.Registration of new share issues took place at the 3rd of November, 21st of November and 22nd of November 2006 of 988 563, 213 000 and 1 700 089 shares respectively at a price of 1,2240 SEK per share.
- 12.Registration of an offset issue took place at the 30th of November 2006.
- 13.Registration of new share issues took place at the 11th of January and the 22nd of February 2007 of 4 650 000 and 1 670 180 shares respectively at a price of 1,2240 SEK per share.
- 14.Registration of a new share issue took place at the 15th of March 2007 of 13 200 000 shares at a price of 1,54 SEK per share.
- 15.Registration of a new share issue took place the 2nd of April 2007 of 10 185 000 shares at a price of 1,54 SEK per share.
- 16.Registration of a new share issue on the 12th of July 2007 of 42 000 000 at a price of 2,40 SEK per share.
- 17.Registration of a new share issue on the 11th of February 2009 of 32 339 802 at a price of 0,60 SEK per share.
18. Registration of share capital write-down of 13 849 777,84 SEK on the 6th of May 2010 without reduction in number of shares. Share capital was thereafter 3 462 444,46 SEK. Quota value per share thereafter 0,02 SEK per share.
19. Registration of a new share issue on the 2nd of September 2010 of 48 000 000 shares at a price of 0,04 per share.