



YEAR END REPORT

JANUARY - DECEMBER 2017

Realfiction Holding AB (publ) | 559110-4616



REALFICTION™

Year End Report - Summary

Q1 - Q4 (2017-01-01 - 2017-12-31)

- Revenue totalled SEK 16,319 million
- Profit/(loss) after financial income and expenses, net amounted to SEK -10,226 million
- Earnings per share * SEK -0,87 *
- The solvency ratio was 62.2% **
- Cash flow from operating activities was SEK -9,752 million

Q4 2017 (2017-10-01 - 2017-12-31)

- Revenue totalled SEK 3,325 million
- Profit/(loss) after financial income and expenses, net amounted to SEK -4,294 million
- Earnings per share SEK -0,26 *
- Cash flow from operating activities was SEK -2,366 million

*Earnings per share: The net profit or loss for the period divided by the average number of shares.

The average number of shares has thus been calculated according to the same principle as described above, i.e. as if the group was formed on January 1 2017. The average number of shares in the Group in first 9 months of the year amounted to 10,028,838 and in the third quarter to 11,633,135.

**Solvency: Equity as a percentage of the balance sheet total.

"Realfiction" or the "Company" means the Group, namely Realfiction Holding AB (registered under company registration number 559110-4616) and its wholly owned subsidiary Realfiction ApS. Realfiction ApS, which is the Group's operating subsidiary, started doing business in 2008. Realfiction Holding AB was formed in April 2017 by way of a non-cash issue in which the shares in Realfiction ApS was exchanged for shares in Realfiction Holding AB, which resulted in the group relationship.

The transaction was treated as a transaction between

jointly controlled companies for the purpose of providing the former holders of the shares in Realfiction ApS with shares in Realfiction Holding AB on a pro rata basis and there was thus no change in the group of owners.

The consolidated financial statements thus take the form of merged financial statements, i.e. as if the Group was formed on January 1st 2017. Comparative 2016 figures for the Group refer to the Danish subsidiary Realfiction ApS. No comparative periods are available for the parent company.

Picture on front page: Dreamoc Diamond with Diamond Ring and billboard used at trade fair

SIGNIFICANT EVENTS DURING Q4 2017

- Realfiction announces appointment of 36-year old Thomas Jæger to the position as new CFO for the company. Thomas will be joining Realfiction from October 23, where he will be taking over from current part-time CFO Anya Mantzius.
- Realfiction announces the confirmation of the first official order for the DeepFrame mixed reality solution. The order comes just three weeks after the first official showcasing of DeepFrame at CopenX, and the following partner summit held by Realfiction in Copenhagen. The order is significant as it is the first of its kind. The specific order value is not disclosed due to competitive reasons, but is greater than SEK 200.000 and less than SEK 500.000.
- Realfiction announces reception of the prestigious "CES 2018 Innovation Awards Honoree" title for its DeepFrame™ mixed reality display. CES takes place in Las Vegas from January 9 – 12 2018 and is the world largest tech exhibition. The announcement took place at the CES Unveiled event in Amsterdam before CES 2018, to praise innovations in product design and technology. Thousands of innovative products were assessed by a prominent jury of independent industry designers, engineers and industry press representatives.
- Realfiction announces the company's first rental of its largest Dreamoc model (XXL3). The client, Virginia

Panel Corporation, participated at Productronica Tradeshow in Munich, Germany on the 14-17 of November. Today's rental marks that the company's rental service concept for the Dreamoc line of mixed reality displays is now fully implemented in Western Europe and the United States.

- Realfiction announces that premium car manufacturer Mercedes-Benz is using the company's mixed reality display, the Dreamoc XL3, in a so-called pop-up store that opened for visitors in central Stockholm November 21, 2017.
- Realfiction launches the Dreamoc Diamond, a new elegant flagship model in the company's lineup of Dreamoc displays for glasses-free mixed reality experiences. The Dreamoc Diamond is suitable for creating attention at exhibitions, malls and other open spaces where people come together.
- Realfiction announces that Søren Steen Pedersen, with extensive experience of creating digital platform solutions, has been recruited to the position as Chief Operation Officer (COO). He will assume the position on December 15th.

SIGNIFICANT EVENTS POST PERIOD END

- Realfiction announces the following changes in the compilation of the board of directors: Morten Johansen leaves the board of directors with immediate effect. Instead, Peter Bugge Johansen will start to participate as an observer to the board with effect from today, and he will be proposed for election at the first upcoming

general meeting. Peter Bugge Johansen has extensive experience as a licensed auditor, CFO and from board work.

- Realfiction announces that the company held demonstrations of its glasses-free, mixed reality displays for a number of high-profile potential partners and clients such as Apple, LG, Verizon, Imperial Hotels and Louis Vuitton during the month of January. The presentations were held during the CES week in Las Vegas, USA and at a large partner event on the 23rd and 24th of January in London.
- Realfiction announces that the company has already received several orders of its newest mixed reality displays DeepFrame and Dreamoc Diamond. So far in 2018, four DeepFrame and two Dreamoc Diamond has been ordered through European partners, and more orders are expected during this quarter.

- Realfiction announces that the company today has initiated a two-week test period of a concept for shopping malls and department stores that want to attract customers and invite them into their loyalty programs. During the test period, a family friendly treasure hunt will take place at Fisketorvet – Copenhagen Mall in Copenhagen with the assistance of the company's mixed reality displays. Realfiction has already initiated discussions with additional interested shopping malls.
- Realfiction announces that the company has installed one of its DeepFrame mixed reality displays at the LEGO headquarters in Billund, Denmark. LEGO will, during a two-week period, evaluate the patent pending DeepFrame platform, which enables mixed reality (MR) experiences without special glasses. The project is partly financed by the Danish Market Development Fund that supports innovative companies.



Dreamoc XXL3 used during the retail testing period in Copenhagen in Q1 2018.

CEO comments



A truly defining year for Realfiction

Realfiction continued to show strong progress during the last quarter of the year, thus concluding a very successful 2017 for the company. In terms of revenue alone, the year has not been our strongest. But this was largely due to the fact, that we allowed ourselves to take a step back and redefine a new and better approach. And with the successful IPO in July, 17, as the final trigger, we initiated a transformation, which will take us toward a larger and much more interesting business. And with the amount of progress and asset building we have achieved already, we stand stronger than ever going into 2018.

The launch of our new and patent pending mixed reality display DeepFrame, will add a whole new dimension to our business in years to come.

Bringing such a technology to life, took a great effort and big investments, and it was therefore a joy to be recognized by the industry, as DeepFrame was awarded the prestigious title “CES 2018 Innovation Awards Honoree” in October.

CES, which is held annually in Las Vegas in the beginning of the year, is the world's largest consumer electronics trade fair. After the reporting period,

we showcased our MR platforms DeepFrame and Dreamoc for companies like Apple, LG and Verizon during the CES week. At the same time, we launched the DeepFrame One, our first plug and play-version of DeepFrame, which received a lot of media attention.

We have also made significant progress with the Dreamoc platform. In November we implemented our rental concept for Dreamoc displays, and just weeks later we launched the Dreamoc Diamond. It is one of our largest and the most exclusive Dreamoc displays ever made. With its elegant and eye-catching design, it fits brilliantly into designer stores as well as larger social settings such as trade fairs, shopping malls and airports.

With two new expensive high-end products added to the portfolio, we will have a vastly improved product-mix going forward, which has been a deliberate strategical choice from our side.

With employment numbers approaching an all-time high in Denmark, it was another big achievement securing several important new team members during the quarter. CFO Thomas Jæger has come on

board and begun strengthening and optimizing our infrastructure. COO Søren Steen Pedersen, as well as expert content creators, were successfully recruited, and will play key roles in our ongoing transformation from a hardware supplier to a full-service provider of complete mixed reality solutions.

As part of this transformation, we are now developing a content platform with ready-to-use concepts for specific customer groups. We are focusing on car manufacturers, shopping centers, department stores and retail chains, and we have on-going dialogues with Nordic and international players in these segments.

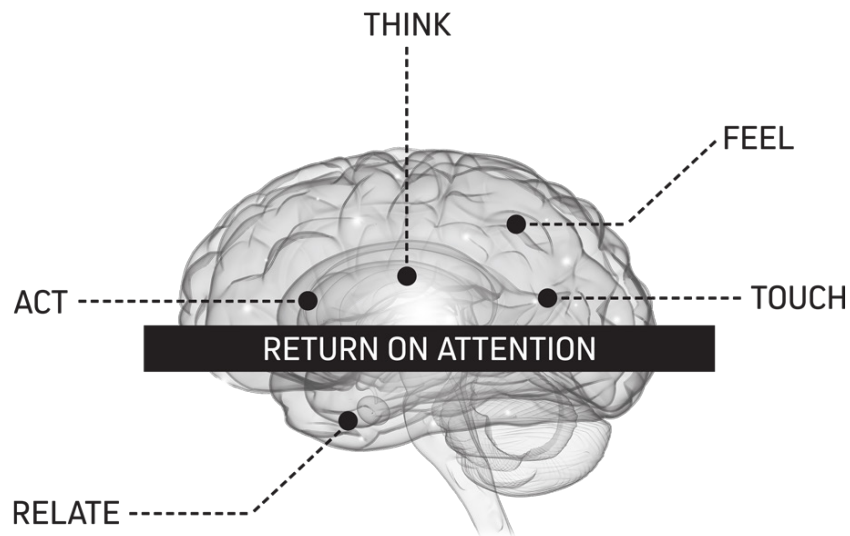
So, as I close the books to what will have been a truly defining year for Realfiction, in terms of the amount of changes and preparations that have been going on underneath the hood of the engine, I stand confident and eager, well aware of the potential that we are now facing.

Finally I wish to thank all shareholders for your support and backup in 2017.



Clas Dyrholm
CEO, Realfiction Holding AB

Realfiction's business and concept



THE COMPANY

Realfiction develop, sell and rent out market leading mixed reality (MR) products and services based on innovative, as well as patented and designed protected, hardware platforms that has been developed over more than a decade. The company's MR displays are especially well suited for social environments as they do not require special glasses or other accessories.

Examples of customer groups that can benefit from the company's products and services are shopping centers and department stores, retail chains, car manufacturers, experience-based businesses such as amusement parks and museums, natural meeting points such as airports and travel centers as well as sectors such as education, architecture, manufacturing and construction, where there is a strong demand for real-time 3D visualizing.

VALUE CREATING SERVICE CONCEPT

Realfiction's MR solutions can create interest for a brand or a specific product in a very visual and engaging way. Based on this attention, concrete value can be delivered, for example in the form of increased sales of a product and/or the conversion of visitors into members of bonus or loyalty programs. The company calls this method "Return on Attention". Based on this methodology, Realfiction is developing

ready-to-use and customizable concepts for specific customer groups: shopping centers and department stores, retail chains and car manufacturers. Several trials for these concepts are being planned together with customers, and the first one was held in Q1 2018 at one of the largest shopping malls in Denmark. At the same time, the company has on-going dialogues with several well-known Nordic and global players in these customer groups.

ASTONISHING AND ENGAGING EXPERIENCES

For experience driven customer groups such as amusement parks, museums and event organizers, but also manufacturers of consumer products, Realfiction's MR platform serves as an opportunity to combine the physical and the digital world in new and ground-breaking ways. To maximize the effect and increase the level of user engagement, the company is developing powerful content creation tools that are expected to generate recurring revenues.



Products

DREAMOC AND DEEPFRAME – MARKET LEADING MR DISPLAYS

Realfiction's experience driven solutions can be used in a myriad of settings, from boutiques that sell small items such as perfumes, beverages and jewellery to museums where full scale dinosaurs can be displayed next to real skeletons. This flexibility is made possible by the company's two hardware platforms – the MR displays Dreamoc and DeepFrame – that complements each other in a great way. To maximize their potential, they can be loaded with different types of visual content and services.

DREAMOC

Dreamoc is a series of MR displays with a diamond shaped glass chamber where pictures and 3D animations appear to be floating together with real products. Different models have chambers of different size and design, and the content can be seen either from the front or from several directions simultaneously.

Dreamoc HD3 is the smallest and most flexible model for single products that can be experienced from several directions simultaneously. Dreamoc POP3 and Dreamoc POP3B can only be experienced from the front and are especially well suited for displays on shelves and for displaying several objects together. Dreamoc XL3 and Dreamoc XXL3 are, as their names suggests, larger models that makes it possible to create attention for

really large objects, for instance at airports or in shopping malls. Dreamoc Diamond is one of Realfiction's biggest Dreamoc displays, and the most elegant. A Dreamoc Diamond creates an extraordinary experience that fits brilliantly into exclusive boutiques.

DREAMOC PLAY

Dreamoc Play is an app that makes it possible to easily display several different products or versions of products in a Dreamoc display. The app can be customized with the customer's brand and colours and is controlled by the visitors via an iPhone or iPad. With Dreamoc Play, it is easier than ever to create interactive functions while inviting the visitor to test drive a new car model or to become a member of a loyalty program.



Dreamoc Diamond at ISE 2018 in Amsterdam

DEEPFRAME

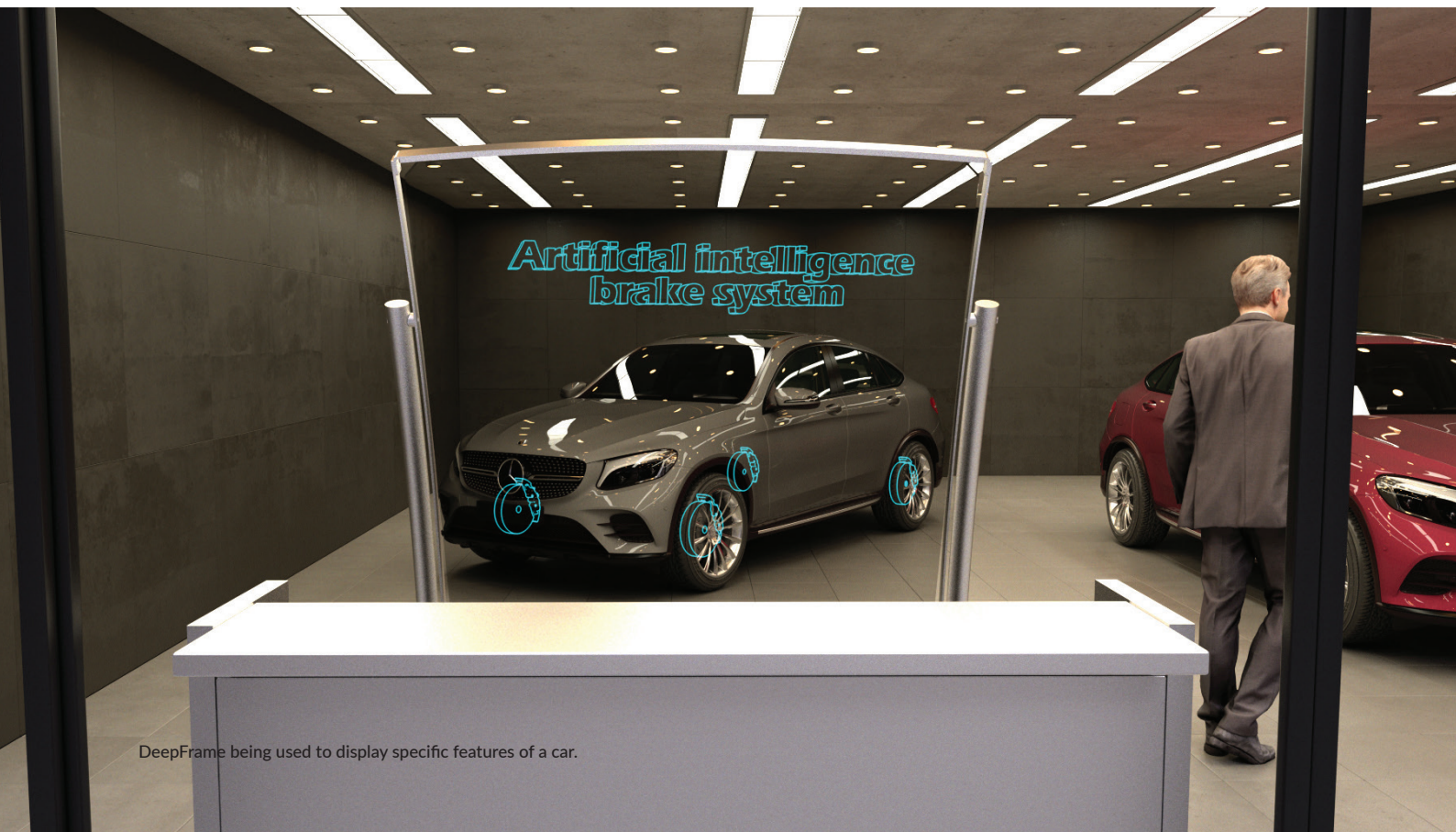
With the patent pending product series DeepFrame, that was launched in 2017, Realfiction has once again broken the barriers for what can be achieved with mixed reality. DeepFrame is the world's largest MR display and can create unbelievable real time experiences where holographic images and animations are projected over existing surfaces and objects. DeepFrame was awarded the "CES 2018 Innovation Awards Honoree" title at CES, the world's largest consumer electronics show that is held every year in Las Vegas, and has received a lot of international media attention.

DeepFrame One is the first plug and play model in the DeepFrame series that makes it possible to create unforgettable experiences for shopping malls and showrooms, amusement parks, museums,

conferences, events and car showrooms. Other possible use cases include visualization in education and research as well as in architecture, manufacturing and construction.

Realfiction is also developing a DeepFrame model for outdoor use that makes it possible to project content over kilometer wide spaces. It will open up even more use cases within the experience and tourism industries as well as for ongoing construction projects.

The DeepFrame technology also has potential to be built into consumer products, and Realfiction is cooperating with LEGO, among others, to evaluate the potential within this field. For instance, smaller products, all the way down to a mobile phone in size, could be developed and then connected to an app-based ecosystem. That could generate substantial recurring revenues for the company.



DeepFrame being used to display specific features of a car.

Sales and business model

SALES AND RENTING VIA A GLOBAL PARTNER NETWORK

Realfiction has a global partner network of more than 150 resellers and/or content developers in Europe, North and South America, Asia, Australia, the Middle East and other regions. The company's partners can either purchase MR displays from Realfiction or rent them for use during a limited time period. Thus, end clients can always be offered the latest displays in the right size and model at a low initial cost. At the same time, Realfiction can build up recurring revenues from renting out MR displays instead of relying on new hardware sales.

The company has outsourced the production to third party manufacturers, which makes it possible to continuously adapt the production to the current demand for products in different geographical markets.

CONTENT PLATFORM THAT CREATES NEW POSSIBILITIES

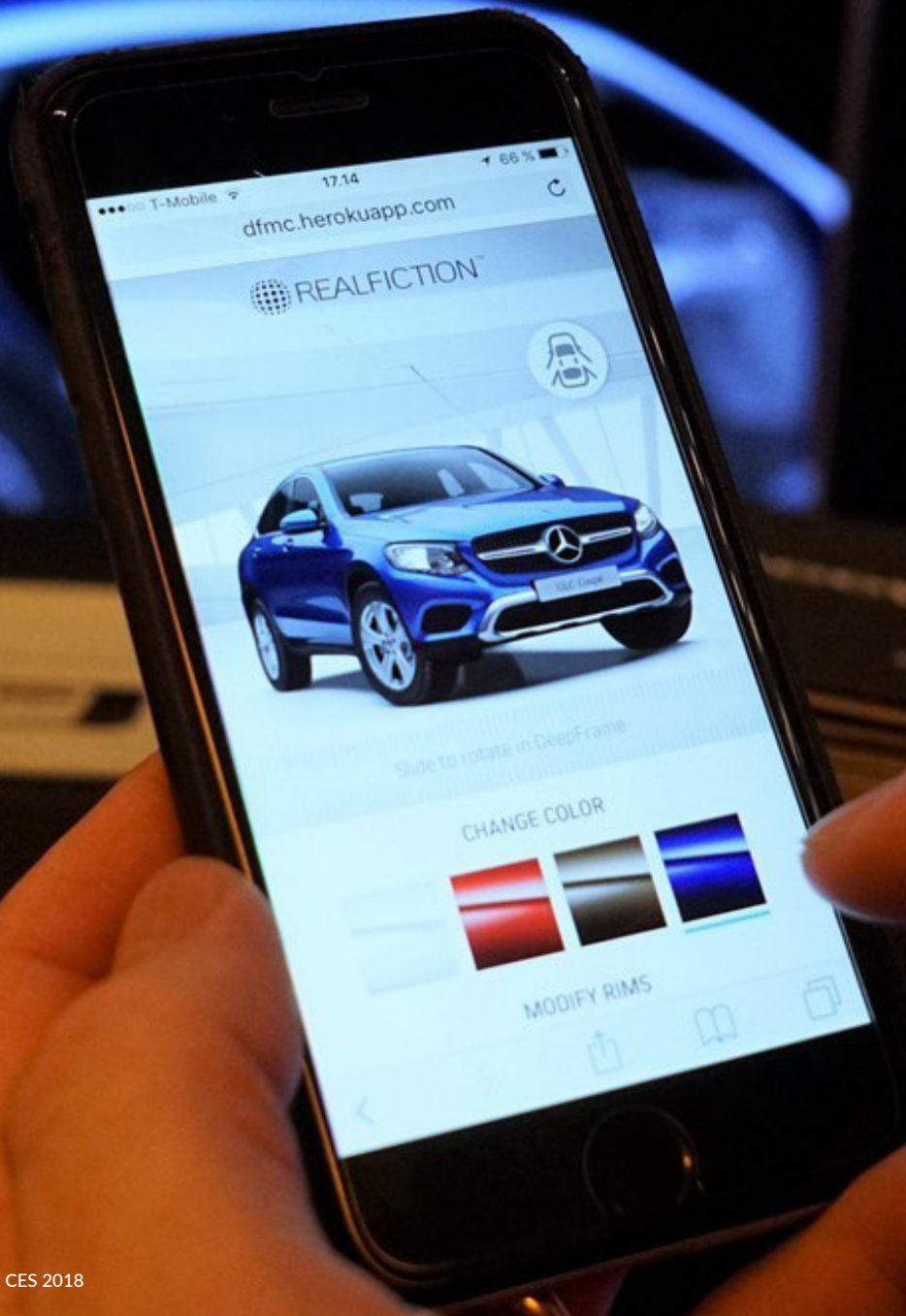
Presently, content in the form of pictures, 3D animations and interactive services, is created primarily by content creators that are part of Realfiction's partner network. However, the development time and its associated

costs acts as a limitation for many potential projects.

To minimize these limitations, and thereby significantly increase the addressable market, Realfiction is developing a platform of powerful content creation tools and templates, that will be offered to the company's partners. These will contain readymade concepts and animations that can be customized and combined in different ways. Thus, content creation for Dreamoc and DeepFrame installations will become a lot more efficient than today.

The content platform is also expected to generate a substantial recurring cashflow from partners and end customers over time. This product is therefore an important part in the company's transformation from a seller of hardware to a provider of services based on a solid hardware and software platform.

The first version of the content platform is planned for launch in Q2 2018. Thereafter it will be refined in consultation with content creators, resellers and end customers.



Financial review

Group structure & Shareholding

Realfiction Holding AB owns 100 % of the shares in its subsidiary Realfiction ApS. All activities are mainly carried out in the subsidiary, after which Realfiction Holding AB's only operational activity is to own and manage the subsidiary Realfiction ApS. In addition to the above, Realfiction Holding AB does not own any shares in other companies.

Developments in figures for Q4 2017

Realfiction ApS, the Group's operating subsidiary, started its operations in 2008. The parent company of the group, Realfiction Holding AB, was formed in April 2017. Group relationship occurred on April 28, 2017. The transaction was treated as a transaction between jointly controlled companies.

The consolidated financial statements thus take the form of merged financial statements, i.e. as if the Group was formed on January 1st, 2017. No comparative periods are available for the parent company.

Income Statement

Group net revenue for Q4 2017 amounted to SEK 3,325 million. Group net revenue Q1-Q4 amounted to SEK 16,319 million. Net revenue was affected by delivery of product orders, resource allocation towards tasks from listing at Nasdaq First North along with market introduction of DeepFrame. Primary part of net revenue 2017 consists of product sales from Dreamoc category.

External costs during Q1-Q4 were SEK 17,909 million and for Q4 the amount was SEK 5,039 million. The level of external costs for the period are high due to continued focus on creating sales & market platform and administrative costs has increased in line with

listing of Nasdaq First North, and the recruitment of a CFO & a COO. Furthermore, increased costs were related to the patenting of DeepFrame, and finally marketing costs for the DeepFrame launch. External cost level for the period is in line with the Group's continued focus on product development. Group net financials Q1-Q4 2017 are primarily allocated from loan established at Vækstfonden.

Net result for the Group Q1-Q4 amounted to SEK -8,743 million. Q3 Group net result was SEK -3,069 million.

Balance Sheet

Realfiction's balance sheet at 31 December 2017 amounted to SEK 26,070 million. Due to continued work of minimizing capital bindings, inventory is valued to SEK 4,804 million at 31 December 2017. Corporate receivable tax attributable to income year 2017 are expected to be reimbursed after period end. Net interest-bearing debt decreases due to payment of installments to Vækstfonden according to forecast. Increased trade payables are due to production start-up for DeepFrame & Dreamoc Diamond. Increase in other payables are related to costs in connection with external consultants and remuneration of board. REALFICTION HOLDING AB issued a shareholder contribution of DKK 13,607 million (equivalent to SEK 18,000 million) to wholly owned subsidiary REALFICTION ApS. The premium was received place on 2017-12-31 and will not entitle the shareholder to recover the supplement later. The contribution was made by reducing the company's loan receivable on the subsidiary with the corresponding amount.

Investments

No significant investments for the period.

Cash Flow Statement

The Company's liquid funds and cash equivalents at Q4 period end amounted to SEK 17,137 million, mainly established from private placement, listing on Nasdaq Stockholm First North and new issue. Cash flow from operating activities was for Q1-Q4 SEK -9,752 million and for Q4 the figure amounted to SEK -2.366 million. The Group's solvency ratio per 31 December 2017 was 62,2%.

Shareholdings 31 December 2017

Realfiction Holding AB's share was listed on Nasdaq Stockholm First North 14 July 2017. The share is traded with the ticker REALFI and its ISIN-code is SE0009920994. Per 28 april 2017, the date of which company was established, the number of shares in Realfiction Holding AB was 8,026,839 pieces. Per 30 september 2017 number of shares in Realfiction

Holding AB amounted to 11,633,135. The Company has one share class. Each share entails equal rights to recognize the Company's assets and results. Note that Realfiction Holding AB conducted two new share issues during Q2 2017 through which 3,606,296 shares were added.

Operational risks & uncertainties

The risks and uncertainties that Realfiction's operations are exposed to are summarized in terms of competition, technology development, patents, government requirements, capital requirements, currencies and interest rates. During the current period, no significant changes regarding risk or uncertainty factors have occurred. For more detailed reporting of risks and uncertainties, refer to the previously published company description, published in July 2017.

OWNERSHIP STRUCTURE

The table below shows key shareholders in Realfiction Holding AB per 31 December 2017.

Name	Number of shares	Ownership (in %)
Ceranco Equity S.C.S ¹	3 194 447	27,46
Clape Holding ApS ²	2 875 000	24,71
AmTRAN Technology Co. Ltd.	1 308 838	11,25
Nordnet Pensionsförsäkring AB (förvalter)	892 811	7,68
Investeringssekskabet Artha Optimum A/S ³	344 987	2,97
Michael Kjaer ⁴	135 286	1,16
Morten Johansen ⁵	135 286	1,16
Investeringssekskabet Artha Max A/S ³	78 391	0,67
Investeringssekskabet Artha Safe A/S ³	47 031	0,41
Other shareholders (above 1000 pieces)	2 621 058	22,53
Total	11 633 135	100,0

1. Ceranco Equity S.C.S is an investment company with private investors, with board member Søren Jonas Bruun as its general partner and main owner of the associated management company.

2. 50 % owned by CEO and board member Clas Dyrholm & 50 % owned by board member Peter Simonsen.

3. Investment company with private investors where Realfiction's Chairman of the board Michael Kjaer is also Chairman of the board.

4. Chairman of the board in Realfiction.

5. Board member in Realfiction.

Audit review

The Interim Report has not been audited or reviewed by the Company's independent auditors. Annual Report 2017 for Realfiction ApS has been audited.

Accounting policies

Realfiction Holding AB applies the Annual Accounts Act and the Board of Directors' General Advice BFNAR 2012.1 (K3) in the preparation of its financial reports.

Future financial reports:

Annual Report 2017:	May 4, 2018
Interim Report Q1 2018:	May 30, 2018
Annual General Meeting 2018:	May 30, 2018
Half Year Report Q1-Q2 2018:	August 30, 2018
Interim Report Q1-Q3 2018:	November 29, 2018

Certified Adviser

Sedermøra Fondkommission is Realfiction Holding AB's Certified Adviser.

For further information, please contact:

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Board of Directors and the CEO indicates that the Year End Report presents a fair view of the financial position of the Company at 31. December 2017 as well as of the results of the Group operations and cash flows for the period 1 January – 31 December 2017.

Helsingborg, 29 March 2018
Realfiction Holding AB
Board of Directors and CEO

Financial Highlights and Key Ratios

Realfiction ApS, the Group's operating subsidiary, started its operations in 2008. Parent company of the group Realfiction Holding AB was formed in April 2017. Group relationship occurred on April 28, 2017. The parent company of the group was treated as a transaction between jointly controlled companies.

The consolidated financial statements thus take the form of merged financial statements, i.e. as if the Group was formed on January 1st 2017.

Comparative figures below for the full year of the Group refers entirely to the Danish subsidiary Realfiction ApS.

Selected Financial Highlights and Key Ratios – Group

MSEK	Q4 2017	Q1-Q4 2017	2016*
Net revenue	3,325	16,319	19,640
External costs	- 5,039	- 17,909	- 15,691
Personnel costs	- 2,759	- 8,351	- 7,388
Result before tax	- 4,294	- 10,226	- 4,075
Net result for the period	- 3,069	- 8,743	- 3,430
EBIT margin (%)	- 134,9	- 61,0	- 17,5
Solvency ratio (%)	62,2	60,9	3,6
Intangible assets	237	237	213
Current assets	24,818	24,818	13,876
Non-current liabilities	3,799	3,799	5,329
Current liabilities	6,062	6,062	8,251
Total Balance Sheet	25,218	25,218	14,089
Cash flow from operating activities	- 2,366	- 9,752	- 1,472
Cash flow for the period	- 2,856	12,978	1,242
Cash at bank and in hand	17,137	17,137	4,159
Dividend paid to shareholders	-	-	-
Number of shares per period end	11,633,135	11,633,135	348,993
Average number of shares	11,633,135	10,028,838	306,937
Earnings per share	-0,26	-0,87	- 11,18

*Comparative 2016 figures for the Group refer to the Danish subsidiary Realfiction ApS.

Definitions

EBIT margin: EBIT result divided with net revenue. EBIT margin is intended to provide higher understanding of Realfiction's development and is used to compare companies within same industry,

Solvency ratio: Equity as a percentage of the balance sheet total. Key ratios of equity are to provide better understanding of Realfiction's long-term ability to pay its debt.

Earnings per share: Net result of the periode divided with average number of shares for the period. Earnings per share for periods are negative, therefor no dilution.

Income Statement – Group

SEK '000	Q4 2017	Q1-Q4 2017	2016*
Operating income			
Net revenue	3,325	16,319	19,640
Operating costs			
External costs	- 5,039	- 17,909	- 15,691
Personnel costs	- 2,759	- 8,351	- 7,388
Deprecations of current assets & non-current assets	- 12	- 18	0
Operating result (EBIT)	- 4,485	- 9,959	- 3,439
Financial income	191	0	0
Financial costs	0	- 267	- 636
Result before tax	- 4,294	- 10,226	- 4,075
Tax on the profit of the period	1,225	1,483	645
Net result for the period	- 3,069	- 8,743	- 3,430

*Comparative 2016 figures for the Group refer to the Danish subsidiary Realfiction ApS.

Balance Sheet - Group

SEK '000	31/12 2017	31/12 2016*
Assets		
Non-current assets		
Tangible assets		
Other property, plant and equipment	163	0
Total tangible assets	163	0
Other long-term receivables	237	213
Total intangible assets	237	213
TOTAL NON-CURRENT ASSETS	400	213
Current assets		
Inventories	4,804	6,782
Total inventories	4,804	6,782
Trade receivables	460	439
Other short-term receivables	2,417	1,357
Tax receivable	852	1,139
Total short-term receivables	3,729	2,935
Cash at bank and in hand	17,137	4,159
TOTAL CURRENT ASSETS	25,670	13,876
TOTAL ASSETS	26,070	14,089
Liabilities and Equity		
Equity		
Share capital	1,163	448
Other reserves incl. retained earnings	15,046	61
TOTAL EQUITY	16,209	509
Credit institutions	3,799	5,329
Non-current liabilities	3,799	5,329
Short-term of non-current liabilities	1,587	1,015
Trade payables	1,816	5,990
Other payables	2,659	1,246
Total current liabilities	6,062	8,251
TOTAL LIABILITIES	9,861	13,580
TOTAL LIABILITIES AND EQUITY	26,070	14,089

*Comparative 2016 figures for the Group refer to the Danish subsidiary Realfiction ApS.

Cash Flow Statement – Group

SEK '000	Q4 2017	Q1-Q4 2017	2016*
Operating result (EBIT)	- 4,485	- 9,959	- 3,439
Exchange adjustments	- 83	- 78	- 38
Depreciations	12	18	0
Operating result (EBIT) after exchange adjustments	- 4,556	- 10,019	- 3,477
Operating activities:			
Trade receivables	422	- 9	358
Inventories	- 50	2,176	4,566
Other receivables	- 1,483	-1,188	- 662
Short-term part of long-term payables	73	542	1,015
Other payables	553	1,179	290
Trade payables	1,141	- 3,999	- 2,926
Cash flow from ordinary activities	- 3,900	- 11,318	- 836
Financial costs	0	- 267	- 636
Financial income	191	0	0
Tax receivable	1,343	1,833	0
Cash flow from operating activities	-2,366	- 9,752	- 1,472
Acquisition of intangible assets	- 15	- 181	0
Acquisition of tangible assets	- 15	- 181	0
Cash flow from investing activities			
Debt financing / Shareholders			
Amortization of long-term liabilities	- 475	- 1,685	- 1,095
Share issue	0	24,596	3,809
Cash flow from financing activities	- 475	22,911	2,714
Cash flow for the period	- 2,856	12,978	1,242
Cash and cash equivalents at period start	19,948	4,159	2,803
Recalculation difference – cash and cash equivalents	45	0	114
Cash and cash equivalents at period end	17,137	17,137	4,159

*Comparative 2016 figures for the Group refer to the Danish subsidiary Realfiction ApS.

Statement of Changes in Equity

SEK '000	Q4 2017	Q1-Q4 2017	2016*
Equity at period start	19,413	509	161
Exchange adjustments	- 135	- 163	7
Share issues	0	27,408	3,809
Costs of share issue (2 share issues)	0	- 2,802	0
Net result for the period	- 3,069	- 8,743	- 3,468
Equity at period end	16,209	16,209	509

*Comparative 2016 figures for the Group refer to the Danish subsidiary Realfiction ApS.

Income Statement – Parent company

SEK '000	Q4 2017	2017-04-28 – 2017-12-31 Appr. 8 mån.
Operating income		
Net revenue	0	0
Operating costs		
External costs	- 63	- 1,001
Operating result (EBIT)	- 63	- 1,001
Financial income	180	305
Financial costs	0	-7
Net result for the period	- 117	- 703

Balance Sheet – Parent company

SEK '000	31/12 2017
Non-current assets	
Financial assets	
Shares in subsidiary	19 000
Total financial assets	19 000
TOTAL NON-CURRENT ASSETS	19 000
Current assets	
Intercompany balance	247
Other receivables	352
Total short-term receivables	599
Cash at bank and in hand	5,401
TOTAL CURRENT ASSETS	6,000
TOTAL ASSETS	25,000
Liabilities and Equity	
Equity	
Share capital	1,163
Other reserves	24,443
Net result of the period	- 703
TOTAL EQUITY	24,903
Trade payables	2
Other payables	95
Total short-term liabilities	97
TOTAL LIABILITIES	97
TOTAL EQUITY AND LIABILITIES	25 000

Cash flow statement – Parent company

KSEK	Q4 2017	2017-04-28 – 2017-12-31 Appr. 8 mån.
Operating results (EBIT)	- 63	- 1,001
Operating activities:		
Receivables	17,759	- 545
Short-term payables	- 230	97
Cash flow from ordinary activities	17,466	- 1,449
Financial costs	- 0	- 7
Financial income	180	305
Cash flow from operating activities	17,646	- 1,151
Purchase of financial assets	- 18,000	-18,000
Cash flow from investing activities	- 18,000	-18,000
Financing activities		
Share issue	0	24,552
Cash flow from financing activities	0	24,552
Cash flow of the period	- 354	5,401
Cash and cash equivalents at period start	5,755	0
Cash and cash equivalents at period end	5,401	5,401

Statement of Changes in Equity – Parent company

SEK '000	Q4 2017	2017-04-28 – 2017-12-31 Appr. 8 mån.
Equity at period start	24,786	0
Formation through non-cash issue	0	1,000
Share issue	0	27,408
Share issue costs (2 share issues)	0	- 2,802
Net result for the period	117	- 703
Equity at period end	24,903	24,903