INTERIM REPORT
THIRD QUARTER 2016

Research and development of protein-based therapeutics to improve the lives of patients with severe diseases

AFFIBODY

Contents

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Key Events during the Third Quarter 2016

Affibody Medical AB (publ) ("Affibody" or "the Company"), a Swedish biotech company focused on developing next generation biopharmaceuticals based on its unique proprietary technology platforms: Affibody® molecules and Albumod™, today issued its Interim Report for the third quarter 2016.

Financial Highlights

» Revenue for the 3rd Quarter 2016 was SEK 21.5 (14.1) m, and for the nine month period 76.1 (49.1) m
» Operating result for the quarter amounted to SEK -5.2 (-8.2) m, and for the nine month period to -7.5 (-10.1) m
» EBITDA for the quarter amounted to SEK -5.0 (-8.1) m, and for the nine month period to -7.0 (-9.7) m
» Net result for the quarter amounted to SEK -5.2 (-8.2) m, and for the nine month period to -7.5 (-10.2) m
» Cash flow for the quarter was SEK 24.0 (14.9) m, and for the nine month period 149.2 (-14.4) m
» Cash and cash equivalents at the end of the period amounted to SEK 156.3 (21.5) m. Considering changes in payment terms, the comparable number in 2016 was SEK 167.3 m.

Significant Events after the Close of the Reporting Period

» On October 13 it was announced that Affibody's Collaborator Dartmouth had won FDA approval to initiate a clinical trial with ABY-029 to guide cancer surgery.

Other Significant Events during 2016

» On May 4, 2016 the dose-escalation part of a Phase I study of ABY-035, which is the company's proprietary psoriasis program, was completed and the initial results confirm the compound to be safe and well-tolerated across all doses in healthy volunteers.
» On April 22, 2016 Sobi signed a licensing agreement for the development of novel treatments for inflammatory diseases, where interleukin-1 (IL-1) is involved, based on Affibody's proprietary technology.
» On April 13, 2016 we signed a Feasibility Study and Product Option Agreement with an unnamed partner related to the therapeutic use of our proprietary cancer targeting Affibody® molecules.
» On April 12, 2016 we signed a Research License and Product Option Agreement with an unnamed partner related to the therapeutic use of our proprietary IL-17 targeting Affibody® molecules in ophthalmology indications.
» The rights issue of shares, resolved at the EGM on March 14, 2016 was fully subscribed for, resulting in the issuance of 2 750 787 shares with corresponding gross proceeds of SEK 129 286 989.

(SEKk)	2016 (3m)	2015 (3m)	2016 (9m)	2015 (9m)	2015 (12m)
Revenue	21 512	14 103	76 094	49 102	90 003
Operating result	-5 214	-8 213	-7 473	-10 085	4 712
Operating margin	-24%	-58%	-10%	-21%	5%
Net result	-5 196	-8 222	-7 496	-10 232	4 545

CEO Statement

As 2016 is approaching its end we can conclude that Affibody continues to build solid long term value. This year marks the first year we have been in the clinic with a proprietary therapeutic compound, ABY-035 our psoriasis drug. As previously reported the drug was safe and well tolerated and we are now in the process of dosing moderate-to-severe psoriasis patients in the study. We believe, based on solid pre-clinical data, that this program has the potential to deliver substantial clinical benefit to psoriasis patients. The results seen this far are very encouraging and we expect to be able to present efficacy data from the study in the near future.

Affibody aims to become a clinical stage biopharmaceutical company with multiple clinical programs. The pipeline currently consists of more than ten proprietary and partnered products in multiple indications. We have carefully designed our pipeline to capture the unique aspects of the technology platforms. There are two types of value drivers in the pipeline. The first are the proprietary programs, where the projects targeting Alzheimer's disease (ABY-057), antibody mediated autoimmune diseases (ABY-039), and psoriasis (ABY-035), are the main value drivers. The second are the partnered programs, where the company receives milestones and further validation of the technology.

Affibody has during the last period made important progress and is now clearly maturing from a preclinical to a clinical stage biopharmaceutical company. Two of the therapeutic pipeline assets are now in early clinical trials, our own ABY-035 targeting psoriasis, and our partner Daiichi-Sankyo's dyslipidemia agent, DS-9001. These two are the first in a series of compounds that will enter clinical trials in the coming years.

The financial development has also been strong during the first nine months of 2016 with revenues of SEK 76 million (SEK 49 million) corresponding to a significant year over year revenue growth. The revenue growth has been driven by milestones and license fees in our collaborations as well as strong development of our royalty stream. The most significant milestone received during the year was in connection with Sobi's decision to enter into a product licensing agreement relating to IL-1 targeting products in April.

We have also seen further validation of our collaborative model as our collaborators at Dartmouth have gained FDA approval to initiate a clinical study with ABY-029 to guide cancer surgery. Molecular guided surgery represents an exciting new possibility within the field of cancer surgery. Augmented surgical guidance has raised interest from surgeons and the clinical community but has been severely hampered by the costs and complexities associated with the development of compounds suitable for human use. The NIH funded academic-industrial partnership surrounding ABY-029 has made it possible to mitigate some of these costs and complexities and we now eagerly await the results of the upcoming clinical trial.

With a unique pipeline, world class technology platforms and a solid financial position Affibody is well positioned to create long term value for its shareholders and provide significant benefits for patients and their families.

Finally, I would like to remind our shareholders of the annual gathering which will take place at our premises in Solna on December 14 at 4.30 PM. This meeting is a great opportunity for us working in the company to share what has happened during the year and extend our thanks to our shareholders for making this possible. This year we will be able to share the results of the patient arm of our clinical study with ABY-035 in moderate-to-severe psoriasis. I look forward to see as many of you as possible.

Solna, November 2016

David Bejker
President and CEO

About Affibody

Affibody is a Swedish biotech company focused on developing next generation biopharmaceuticals based on its unique proprietary technology platforms: Affibody® molecules and Albumod™.

Affibody is developing a portfolio of innovative drug projects and, in addition, offers the half-life extension technology, Albumod™, for outlicensing.

The company is currently developing four proprietary programs. The first three are therapeutic programs that targets prevention of Alzheimer's disease, autoimmune diseases, and psoriasis respectively. The fourth program is a diagnostic imaging program that is directed primarily towards metastatic breast cancer.

Affibody also has ongoing commercial relationships with several companies such as AbClon, Biotest, Daewoong, Daiichi Sankyo, GE Healthcare, MedImmune, Nordic Nanovector, and Swedish Orphan Biovitrum.

In addition, Affibody is working in collaboration with other companies and academic institutions in a number of grant funded projects. Affibody was founded in 1998 by researchers from the Royal Institute of Technology and the Karolinska Institute and is based in Solna, Sweden. The major shareholder in the company is Investor AB. Further information can be found at: www.affibody.com

Mission

Our mission is to improve the lives of patients with serious diseases by being a research-driven company with a long-term commitment to development of protein-based drugs.

Business Model

Affibody shall operate a long-term business that develops and commercializes products based on the company's technology platforms through own development projects, and in collaboration with other companies for considerations including licensing- and royalty fees.

Business Goal

Affibody's goals are to:

- Annually enter into one new partnership agreement.
- Annually develop one internal project to candidate drug.

Strategy

Affibody prioritizes a partner-based development model that reduces the financial exposure. To increase the value of licensing agreements, Affibody also runs its own development projects in early clinical phases. Operations are conducted by highly qualified resources in research and development and are based on the company's proprietary technology platforms.

Operational Review

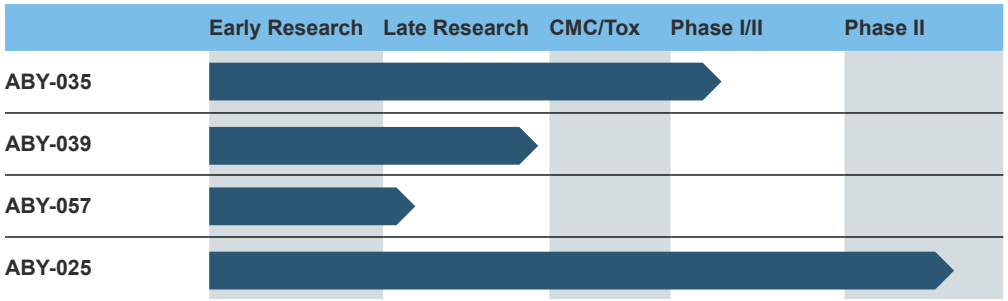
Proprietary Programs

ABY-057 - Prevention of Alzheimer's Disease
The goal of the ABY-057 project is to develop a preventive treatment for Alzheimer's disease. Preclinical PoC has been demonstrated in transgenic animals with a lead Affibody® molecule.

ABY-039 - Autoimmune Diseases
The goal of the ABY-039 project is to offer a treatment for people suffering from antibody mediated autoimmune diseases. Preclinical PoC has been demonstrated in animals with a lead Affibody® molecule and process development has been initiated.

ABY-035 - Psoriasis
ABY-035 addresses the substantial non-TNF market segment in psoriasis. A first-in-human study is ongoing to establish clinical safety and first signs of efficacy. The CTA was filed in the fourth quarter 2015 and in May 2016 we announced that the dose-escalation part of the Phase I study was completed and that initial results confirm the compound to be safe and well-tolerated across all doses in healthy volunteers.

ABY-025 - Breast Cancer Imaging
ABY-025 provides a new non-invasive cost-effective approach to diagnose global HER2-expression in metastatic breast cancer patients using PET imaging. Affibody is currently working together with academic institutions to explore the clinical utility of ABY-025 further.



Collaborations

Products on the Market
GE Healthcare
The product MabSelect Sure™ was launched by GE Healthcare Bio-Sciences AB in 2004, as a result of a collaboration with Affibody for the development of affinity ligands for large scale affinity purification. The product generates royalties and constitutes Affibody's largest revenue source. The product generates royalties until 2019.

Projects in Clinical Development
Daiichi Sankyo
In 2013 Affibody signed a license agreement with Daiichi Sankyo regarding the use of Albumod™. The technology will be applied to increase the efficacy of one of Daiichi Sankyo's proprietary compounds by prolonging the half-life in the circulation. The first patient was dosed in a first-in-human clinical trial during the fourth quarter 2015.

Projects in Preclinical Research and Development
AbClon
In 2013, Affibody and AbClon signed a license agreement regarding the use of Affibody® molecules in combination with AbClon's proprietary and/or generic antibodies to create multispecific drugs (AffiMabs).

Biotest
In 2015, Biotest AG and Affibody AB signed a Research License and Option Agreement regarding the use of Albumod™. The technology will be applied to compounds from Biotest's portfolio of proprietary molecules to increase the efficacy by prolonging the half-life in the circulation.

Daewoong

In 2013 Affibody signed a license agreement with Daewoong regarding the use of Albumod™. The technology will be applied to increase the efficacy of one of Daewoong's proprietary compounds by prolonging the half-life in the circulation.

MedImmune

In 2010 Affibody signed a license agreement with Amylin regarding the use of Albumod™. Amylin has subsequently been acquired by MedImmune. In the fourth quarter of 2015 MedImmune and Affibody announced the extension of this platform licensing agreement. The technology will be applied to an undisclosed number of Medimmune's proprietary compounds.

Nordic Nanovector

In November 2014 Nordic Nanovector ASA and Affibody AB announced that the companies have entered into a three-year collaborative research agreement to discover and develop new advanced radio-immunotherapies (RIT) for multiple myeloma, a collaboration backed by a Eurostars grant.

Sobi (Swedish Orphan Biovitrum)

Affibody has two ongoing collaborations with Sobi. The first, signed in 2009, focuses on inhibition of complement protein C5, a key protein in human immunological and inflammatory processes and central to a number of important diseases, and the second, signed in 2012, focuses on to developing new treatments for interleukin- 1(IL-1)-driven inflammatory diseases. In April, 2016 Sobi signed a licensing agreement related to the second agreement.

Grant-funded Programs

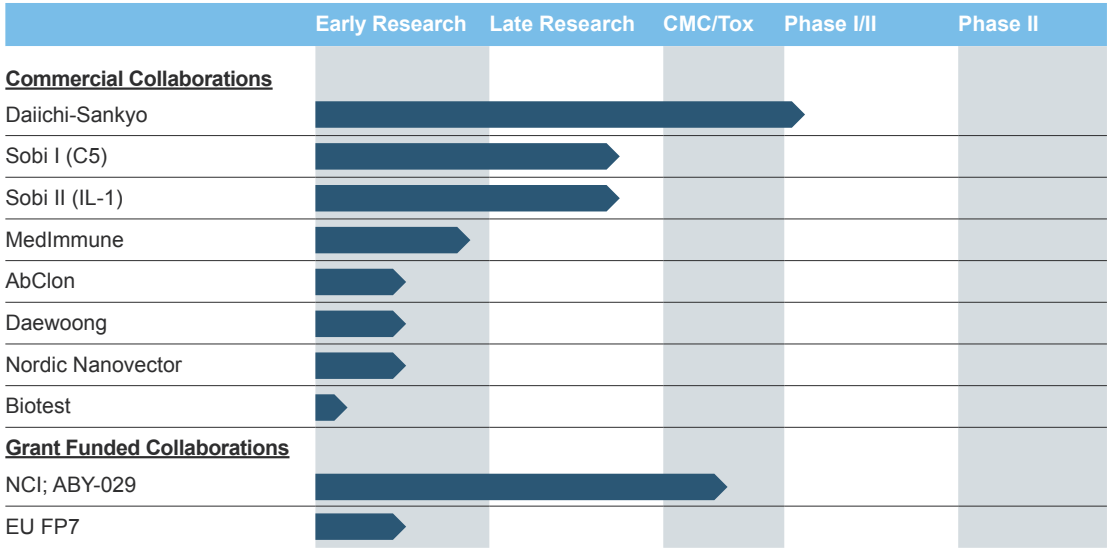
Projects in Preclinical Research and Development

NCI / NIH - Fluorescence Guided Surgery

In operation of brain tumors, it is of utmost importance to be able to pinpoint the precise boundary between healthy and diseased tissue. Dartmouth, LI-COR and Affibody have therefore initiated a cooperation to develop fluorescence-guided brain surgery based on Affibody® technology. In 2013 US National Cancer Institute / National Institutes of Health (NCI / NIH) allocated funds that will finance this project into the clinic. After the close of the reporting period it was announced that Dartmouth had won FDA approval to initiate a clinical trial with ABY-029 to guide cancer surgery.

EU FP7 - Counter Stroke

The Counter Stroke Consortium, which consists of six European research institutions and companies, including Affibody, conducts a research program to develop new therapies in stroke. The Consortium was in 2013 awarded six million euros in grants from the EU's Seventh Framework Programme (FP7-Health) to develop Affibody® molecules for the treatment of stroke.



Financial Summary - Third Quarter 2016

Significant Events during the Reporting Period and After Close of the Reporting Period

During 2016, we saw strong development of revenues, while the ongoing work with our proprietary programs developed well, but resulted in higher costs for research and development. During the first quarter, an Extra General Meeting (EGM) held on March 14, resolved to initiate a SEK 129 m rights issue. During the second quarter, we in May announced that the dose-escalation part of a Phase I study of ABY-035, which is the company's proprietary psoriasis program, was completed and that initial results confirm the compound to be safe and well-tolerated across all doses in healthy volunteers.

In April, we announced that Sobi had exercised its option to sign a licensing agreement for the development of novel treatments for inflammatory diseases where interleukin-1 (IL-1) is involved, based on Affibody's proprietary technology and that we had signed a Feasibility Study and Product Option Agreement with an unnamed partner related to the therapeutic use of our proprietary cancer targeting Affibody® molecules. Also in April we announced that we had signed a Research License and Product Option Agreement with an unnamed partner related to the therapeutic use of our proprietary IL-17 targeting Affibody® molecules in ophthalmology indications. The rights issue of shares, resolved at the EGM on March 14, 2016 was fully subscribed for, resulting in the issuance of 2 750 787 shares with corresponding gross proceeds of SEK 129 286 989. Post-issue, the number of shares was 13 330 741.

After the close of the reporting period it was announced that Dartmouth had won FDA approval to initiate a clinical trial with ABY-029 to guide cancer surgery.

Revenue

Revenue for the quarter amounted to SEK 21.5 (14.1) m and for the first nine months to SEK 76.1 (49.1) m, where the majority of the revenue comes from royalties and research payments from commercial partners.

Operating Costs

Total operating costs for the quarter amounted to SEK 26.7 (22.3) m and for the first nine months to SEK 83.6 (59.2) m. The costs consisted of research and development costs of SEK 23.5 (19.5) m for the quarter and SEK 68.9 (51.0) m for the first nine months. The increase was a consequence of the intensified work with our proprietary programs. Administrative costs amounted to SEK 2.5 (2.2) m for the quarter and to SEK 11.7 (6.5) m for the first nine months, where SEK 5.2 m was a consequence of an increase in provisions for ESOP related pay-roll taxes due to an increase in the underlying share value. Marketing and sales costs amounted to SEK 0.7 (0.6) m for the quarter and to SEK 3.0 (1.8) m for the first nine months. Depreciation of fixed assets amounted to SEK 0.2 (0.1) m for the quarter and to SEK 0.5 (0.4) m for the first nine months and were related to laboratory equipment.

Operating Result

The operating result for the quarter amounted to SEK -5.2 (-8.2) m and for the first nine months to SEK -7.5 (-10.1) m.

Financial Items

Financial income for the quarter amounted to SEK 0.0 (0.0) m and for the first nine months to SEK 0.1 (0.1) m and consisted of interest income. Financial costs for the quarter amounted to SEK -0.0 (-0.0) m and for the first nine months to SEK -0.1 (-0.2) m, and consisted mainly of fees related to a credit facility.

Taxes

No corporate income tax was reported during the period (-). The Group's unutilized tax losses have not been assigned any value in the balance sheet as they are not expected to be utilized within the conventional period.

Net Result

Net result for the quarter amounted to SEK -5.2 (-8.2) m and for the first nine months to SEK -7.5 (-10.2) m.

Cash Flow

Cash flow from current operations, before changes in working capital, amounted to SEK -4.7 (-7.7) m and for the first nine months to SEK -1.1 (-8.6) m including non-cash items of SEK 0.5 (0.6) m and for the first nine months to SEK 6.4 (1.6) m mainly related to the depreciation of tangible assets and employee stock ownership plans. The cash flow from working capital changes for the period amounted to SEK 31.2 (22.6) m and for the first nine months to SEK 23.8 (-5.5) m, a consequence of the changed payment terms related to royalties from a product.

Capital expenditure for the quarter amounted to SEK 2.5 (0.1) m and for the first nine months to SEK 2.8 (0.4) m. The cash flow from financing activities for the period amounted to SEK - (-) m and for the first nine months to SEK 129.3 (-) m, a consequence of the rights issue of shares finalized during the second quarter. Cash flow for the quarter amounted to SEK 24.0 (14.9) m and for the first nine months to SEK 149.2 (-14.4) m.

Financial Position

As of Sep 30, 2016, cash amounted to SEK 156.3 (21.5) m. Considering changes in payment terms, the comparable number in 2016 was SEK 167.3. The equity ratio at the end of the quarter was 87 (67) %.

Shareholders' Equity

Total equity in the Group as of Sep 30, 2016 was SEK 165.0 (27.6) m.

Parent Company

Affibody Medical AB's revenue for the first nine months amounted to SEK 3.6 (4.2) m. The costs, mainly consisting of administrative costs in relation to management and financing activities amounted for the nine month period to 5.4 (4.8) m. Net result amounted to SEK -1.8 (-0.5) m. Cash and cash equivalents as of Sep 30, 2016 amounted to SEK 26.5 (0.8) m and the equity amounted to 372.1 (245.1) m.

Employees

Per Sep 30, 2016 the number of employees amounted to 30 (26).

Incentive Program

Per the end of the reporting period, a total of 12 800 000 Employee Stock Options (ESOPs) were outstanding. Twenty options give the holder a right to subscribe to one new share in Affibody Medical. Affibody holds a total of 16 250 000 warrants of which 12 800 000 are issued to ensure delivery of shares under the employee stock option above and the remainder for hedging of social security contributions and other costs related to the programs. Twenty warrants entitle the holder to subscribe for one new ordinary share. For more information about incentive programs see the Annual Report.

Accounting Principles

This report has been prepared in accordance with IAS 34, Interim Financial Reporting. The accounting principles are in accordance with International Financial Reporting Standards (IFRS), as approved by EU and Chapter 9 of the Annual Accounts Act. This report has been prepared using the same accounting policies and methods of computation as the Annual Report for 2015. No new IFRS standards effective from 2016 have had any effects on Affibody´s financial statements. The Parent Company follows the Swedish Financial Reporting Board and the recommendation RFR 2, meaning that the parent company, in the reporting of the legal entity, shall apply all EU-approved IFRS and statements as far as possible within the framework of the Annual Accounts Act, the Pension Obligations Vesting Act and considering the relationship between accounting and taxation.

Financial Instruments

The extent and nature of financial assets and liabilities are essentially the same as at 31 December 2015. Similar to what was the case at the end of 2015; the recorded values are the same as fair values.

Forward-looking Statement

This interim report includes statements that are forward looking. Actual results may differ from those stated. Internal factors such as the successful management of research and intellectual property rights may affect future results. There are also external conditions such as the economic climate, political changes and competing research that may affect Affibody's results.

Significant Risks and Uncertainties

No changes in the company's risk assessment have taken place during the period. A detailed presentation of significant risks and uncertainties is available in the Annual Report.

General Information

Affibody Medical AB (previously Affibody Holding AB) (publ) (registration number 556714-5601) is a public limited company with registered office in Stockholm in Sweden. "Affibody" and "the Company" refers to Affibody Medical AB, and where appropriate, including subsidiaries.

EGM

An Extra General Meeting (EGM) held on March 14, resolved to initiate a process for a SEK 129 m rights issue.

AGM

The Annual General Meeting (AGM) in 2016 was held on May 20, and reelected Håkan Åström, Jakob Lindberg, Mathias Uhlén and Jonathan Knowles as Directors of the Board.

The Share

As of Sep 30, 2016 the registered share capital amounted to 66 653 705 SEK divided into 13 330 741 shares. Together with the warrants held, the total number of shares, after full exercise of these warrants, amounts to 14 143 321. Affibody Medical AB has only one share class and the shares carry one vote each and are entitled to equal shares of distributable earnings. The increase in number of shares during the period was a consequence of a rights issue in April 2016 of 2 750 787 shares.

Other

Amounts are expressed in SEKk (thousands Swedish kronor) unless otherwise stated. Figures in parentheses refer to the corresponding period last year. The Board of Directors and the CEO of Affibody Medical provide their assurance that the interim report provides a fair and true overview of the parent company´s and the group´s operations, financial position and results, and describes material risks and uncertainties faced by the parent company and the companies in the group. See under the heading “Significant Risks and Uncertainties” and in other information provided for a description of the operational risks.

Stockholm on November 18, 2016

Håkan Åström
Chairman

Jonathan Knowles
Board Member

Mathias Uhlén
Board Member

Jakob Lindberg
Board Member

David Bejker
President and CEO

This report has not been subject to review by the company’s auditor.

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Financial Calender

» The Year-end report for 2016 will be published on February 24, 2017

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Financial Statements for the Group

Income Statement

(SEKk)	Jul - Sep 2016	Jul - Sep 2015	Jan - Sep 2016	Jan - Sep 2015	12m 2015
Sales	20 286	12 241	70 734	45 714	85 370
Other revenue	1 226	1 862	5 359	3 387	4 632
Total	**21 512**	**14 103**	**76 094**	**49 102**	**90 003**
Operating costs					
Marketing and sales costs	-669	-608	-2 974	-1 785	-2 573
Administrative costs	-2 523	-2 231	-11 707	-6 452	-9 416
Research and development costs	-23 534	-19 477	-68 886	-50 950	-73 301
Total operating costs	**-26 726**	**-22 316**	**-83 567**	**-59 186**	**-85 290**
Operating profit / loss	**-5 214**	**-8 213**	**-7 473**	**-10 085**	**4 712**
Net financial items					
Other interest income and similar profit/loss items	34	7	120	86	92
Other interest expense and similar profit/loss items	-16	-16	-143	-233	-259
Total net financial items	**18**	**-9**	**-23**	**-147**	**-168**
Profit / loss after financial items	**-5 196**	**-8 222**	**-7 496**	**-10 232**	**4 545**
Income tax	-	-	-	-	-
Net result	**-5 196**	**-8 222**	**-7 496**	**-10 232**	**4 545**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**
Comprehensive income	**-5 196**	**-8 222**	**-7 496**	**-10 232**	**4 545**

The result for the period is in total attributable to the parent company's shareholders.

Consolidated Balance Sheet

(SEKk)	2016-09-30	2015-09-30	2015-12-31
ASSETS			
Non-current assets			
Property, plant and equipment	3 769	1 501	1 392
Total non-current assets	**3 769**	**1 501**	**1 392**
Current assets			
Accounts receivable	17 376	8 104	23 875
Other receivables	5	93	807
Prepaid expenses and accrued income	11 986	9 928	23 895
Total receivables	**29 368**	**18 125**	**48 577**
Cash and cash equivalents	**156 287**	**21 476**	**7 090**
Total current assets	**185 654**	**39 601**	**55 666**
Total assets	**189 424**	**41 101**	**57 058**

(SEKk)	2016-09-30	2015-09-30	2015-12-31
EQUITY AND LIABILITIES			
Equity			
Share capital	66 654	52 900	52 900
Other capital contribution	694 069	577 704	578 048
Accumulated result including result for the period	-595 696	-602 976	-588 200
Total equity	**165 027**	**27 628**	**42 748**
Non-current liabilities			
Provisions	8 474	2 932	3 023
Total non-current liabilities	**8 474**	**2 932**	**3 023**
Current liabilities			
Accounts payable	7 463	5 835	4 682
Other payables	3 138	1 829	1 494
Accrued expenses and deferred income	5 321	2 877	5 110
Total current liabilities	**15 922**	**10 541**	**11 286**
Total equity and liabilities	**189 423**	**41 101**	**57 058**

Consolidated Changes in Equity

(SEKk)	Share capital	Other capital contribution	Accumulated losses	Total
Closing balance Dec 31 2014	**52 900**	**576 706**	**-592 745**	**36 861**
Net result Jan-Sep 2015	-	-	-10 232	-10 232
Employee StockOwnership Plan	-	998	-	998
Closing balance Sep 30 2015	**52 900**	**577 704**	**-602 976**	**27 628**
Closing balance Dec 31 2015	**52 900**	**578 048**	**-588 200**	**42 748**
Net result Jan-Sep 2016	-	-	-7 496	-7 496
Employee StockOwnership Plan	-	488	-	488
Rights issue of shares	13 754	115 533	-	129 287
Closing balance Sep 30 2016	**66 654**	**694 069**	**-595 696**	**165 027**

The equity is in total attributable to the parent company's shareholders.

Cash Flow Analysis

(SEKk)	Jul - Sep 2016	Jul - Sep 2015	Jan - Sep 2016	Jan - Sep 2015	12m 2015
Current operations					
Profit / loss after financial items	**-5 196**	**-8 222**	**-7 496**	**-10 232**	**4 545**
Adjustments for non-cash flow items					
Depreciation	188	130	459	373	513
Other non-cash flow items	286	428	5 939	1 266	1 701
Cash flow from current operations before income tax	**-4 723**	**-7 664**	**-1 099**	**-8 592**	**6 758**
Income tax paid	-	-	-	-	-
Cash flow from current operations before changes in working capital	**-4 723**	**-7 664**	**-1 099**	**-8 592**	**6 758**
Cash flow from working capital changes					
Change in trade, other receivables and current assets	24 820	21 639	19 209	-3 557	-34 008
Change in trade, other payables and other current liabilities	6 425	961	4 636	-1 928	-1 183
Cash flow from current operations	**26 523**	**14 936**	**22 746**	**-14 078**	**-28 433**
Investment activities					
Investments in property, plant and equipment	-2 526	-61	-2 836	-366	-397
Cash flow from investment activities	**-2 526**	**-61**	**-2 836**	**-366**	**-397**
Financing activities					
New issue	-	-	**129 287**	-	-
Cash flow from financing activities	-	-	**129 287**	-	-
Cash flow for the period	**23 997**	**14 875**	**149 197**	**-14 444**	**-28 830**
Cash and cash equivalents at beginning of period	**132 290**	**6 600**	**7 090**	**35 919**	**35 919**
Cash and cash equivalents at end of period	**156 287**	**21 476**	**156 287**	**21 476**	**7 090**

Financial Statements for the Parent Company

Income for the Parent Company

(SEKk)	Jul - Sep 2016	Jul - Sep 2015	Jan - Sep 2016	Jan - Sep 2015	12m 2015
Revenue	2 400	1 440	3 600	4 240	5 765
Total	**2 400**	**1 440**	**3 600**	**4 240**	**5 765**
Operating expenses					
Marketing and sales costs	-	-	-	-	-
Administrative costs	-3 241	-1 467	-5 439	-4 789	-6 767
Research and development costs	-	-	-	-	-
Total operating expenses	**-3 241**	**-1 467**	**-5 439**	**-4 789**	**-6 767**
Operating profit / loss	**-841**	**-27**	**-1 839**	**-549**	**-1 001**
Net financial items					
Other interest income and similar profit/loss items	58	1	58	34	34
Other interest expense and similar profit/loss items	-15	-0	-15	-1	-1
Total net financial items	**42**	**1**	**42**	**32**	**32**
Profit / loss after financial items	**-799**	**-27**	**-1 796**	**-517**	**-969**
Income tax	-	-	-	-	-
Net loss	**-799**	**-27**	**-1 796**	**-517**	**-969**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**
Comprehensive income	**-799**	**-27**	**-1 796**	**-517**	**-969**

Parent Company Balance Sheet

(SEKk)	2016-09-30	2015-09-30	2015-12-31
ASSETS			
Non-current assets			
Shares in group companies	220 200	220 200	220 200
Total non-current assets	**220 200**	**220 200**	**220 200**
Current assets			
Other receivables			
Accounts receivable	-	100	100
Other receivables	107	155	177
Receivables from group companies	127 140	25 684	25 934
Total receivables	**127 247**	**25 939**	**26 211**
Cash and cash equivalents	**26 482**	**806**	**553**
Total current assets	**153 729**	**26 745**	**26 764**
TOTAL ASSETS	**373 929**	**246 945**	**246 964**

(SEKk)	2016-09-30	2015-09-30	2015-12-31
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	66 654	52 900	52 900
Total restricted equity	**66 654**	**52 900**	**52 900**
Non restricted equity			
Share premium reserve	330 646	215 113	215 113
Profit/loss brought forward	-23 404	-22 435	-22 435
Accumulated loss for the period	-1 796	-517	-969
Total non restricted equity	**305 446**	**192 162**	**191 709**
Total equity	**372 100**	**245 061**	**244 609**
Current liabilities			
Accounts payable	73	154	79
Other payables	429	503	575
Liabilities to group companies	100	100	100
Accrued expenses and deferred income	1 227	1 127	1 601
Total liabilities	**1 829**	**1 884**	**2 355**
TOTAL EQUITY AND LIABILITIES	**373 929**	**246 945**	**246 964**
Pledged assets	-	-	-
Contingent liabilities	-	-	-

The Parent Company's Changes in Equity

	RESTRICTED EQUITY		NONE RESTRICTED EQUITY		
(SEKk)	**Share capital**	**Share premium reserve**	**Profit/loss brought forward**	**Accumulated loss for the period**	**Total equity**
Closing balance Dec 31 2014	**52 900**	**215 113**	**-20 720**	**-1 715**	**245 578**
Result for the period Jan - Sep 2015	-	-	-	-517	-517
Accounting of loss 2014	-	-	-1 716	1 716	-
Closing balance Sep 30 2015	**52 900**	**215 113**	**-22 435**	**-517**	**245 061**
Closing balance Dec 31 2015	**52 900**	**215 113**	**-22 435**	**-969**	**244 609**
Result for the period Jan - Sep 2016	-	-	-	-1 796	-1 796
Accounting of loss 2015	-	-	-969	969	-
Rights issue of shares	13 754	115 533	-	-	129 287
Closing balance Sep 30 2016	**66 654**	**330 646**	**-23 404**	**-1 796**	**372 100**

Cash Flow Statement for the Parent Company

(SEKk)	Jul - Sep 2016	Jul - Sep 2015	Jan - Sep 2016	Jan - Sep 2015	12m 2015
Current operations					
Profit / loss after financial items	-166	-27	-1 796	-517	-969
Adjustments for non-cash flow items					
Other non-cash flow items	-	-	-	-	-
Cash flow from current operations before income tax	**-166**	**-27**	**-1 796**	**-517**	**-969**
Income tax paid	-	-	-	-	-
Cash flow from working capital changes					
Change in trade, other receivables and current assets	-1 539	-1 509	-101 036	-5 810	-6 082
Change in trade, other payables and other current liabilities	134	-827	-525	-519	-48
Cash flow from current operations	**-1 571**	**-2 363**	**-103 358**	**-6 846**	**-7 099**
Financing activities					
New issue	-	-	129 287	-	-
Cash flow from financing activities	**-**	**-**	**129 287**	**-**	**-**
Cash flow for the period	**-1 571**	**-2 363**	**25 929**	**-6 846**	**-7 099**
Cash and cash equivalents at beginning of period	**28 053**	**3 170**	**553**	**7 652**	**7 652**
Cash and cash equivalents at end of period	**26 482**	**806**	**26 482**	**806**	**553**

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