



**Interim Report Third Quarter**  
Index International AB (publ)

07.01.2014–  
09.30.2014





## Financial statements

### Consolidated income statement in summary

Amounts in SEK thousands	Note	Jul-Sep 2014	Jul-Sep 2013	Jan-Sep 2014	Jan-Sep 2013	Jan-Dec 2013
<b>Operating income</b>						
Net sales	5	13,882	15,502	43,979	47,304	64,304
Other operating income		107	40	385	201	381
<b>Total</b>		<b>13,989</b>	<b>15,462</b>	<b>44,364</b>	<b>47,505</b>	<b>64,685</b>
<b>Operating expenses</b>						
Purchase of goods and services		-4,158	-4,012	-13,014	-15,579	-20,052
Other external expenses		-5,615	-4,960	-20,344	-16,291	-21,681
Personnel costs		-2,810	-1,293	-7,101	-5,085	-6,767
Depreciation and write-downs of tangible and intangible fixed assets		-2,651	1,589	-5,338	-37,795	-5,794
Write-downs of sold properties		-	-	-	-	-
Change in value of properties		-7,355	-7,134	-15,278	-15,122	-29,700
Other operating expenses		-26	-17	-	-33	-51
<b>Total operating expenses</b>		<b>-22,615</b>	<b>-15,827</b>	<b>-61,075</b>	<b>-89,905</b>	<b>-84,045</b>
<b>Operating income</b>		<b>-8,626</b>	<b>-365</b>	<b>-16,711</b>	<b>-42,400</b>	<b>-19,360</b>
Financial income		57,927	9,670	107,955	74,538	78,200
Financial expenses		-18,750	-29,135	-61,321	-42,965	-65,221
Financial items – net		39,177	-19,465	46,634	31,573	12,979
Result from participations in associated companies and joint ventures		-112	-2	-1,759	900	2,671
<b>Profit/Loss before tax</b>		<b>30,439</b>	<b>-19,832</b>	<b>28,164</b>	<b>-9,927</b>	<b>-3,710</b>
Tax		-172	-1,615	7,458	3,913	-1,207
<b>Profit/Loss for the period</b>		<b>30,268</b>	<b>-21,447</b>	<b>35,623</b>	<b>-6,014</b>	<b>-4,917</b>
<b>Other comprehensive income</b>						
Exchange difference		-340	-607	2,792	4,661	1,936
<b>Other comprehensive income for the year</b>		<b>29,928</b>	<b>-22,054</b>	<b>38,415</b>	<b>-1,353</b>	<b>-2,981</b>
<b>Total comprehensive income for the year</b>						
<b>Profit/Loss for the period attributable to:</b>						
Parent company shareholders		30,312	-21,421	35,659	-5,711	-4,726
Non-controlling interests		-44	-26	-36	-303	-191
<b>Total comprehensive income attributable to:</b>						
Parent company shareholders		29,972	-22,028	38,451	-1,050	-2,790
Non-controlling interests		-44	-26	-36	-303	-191

## Consolidated balance sheet in summary

Amounts in SEK thousands	Note	2014-09-30	2013-09-30	2013-12-31
<b>ASSETS</b>				
<b>FIXED ASSETS</b>				
<b>Intangible fixed assets</b>				
Concessions		11,183	11,872	11,699
Trademarks		-	8,192	7,282
<b>Total Intangible fixed assets</b>		<b>11,183</b>	<b>20,064</b>	<b>18,981</b>
<b>Tangible fixed assets</b>				
Investment properties		442,500	599,853	441,500
Buildings and land		32,812	32,241	30,473
Equipment, tools, fixtures and fittings		2,677	2,496	3,340
Constructions in progress		552,383	260,087	303,036
<b>Total tangible assets</b>		<b>1,030,372</b>	<b>894,677</b>	<b>778,349</b>
<b>Financial assets</b>				
Participations in associated companies		11,679	32,342	33,834
Participations in joint ventures		13,329	10,746	11,786
Receivable from associated companies and joint ventures		32,012	89,339	90,773
Other non-current receivables	4	703,575	320,742	327,984
Financial assets available for sale	4	239,000	223,968	257,685
<b>Total financial assets</b>		<b>999,595</b>	<b>677,137</b>	<b>722,062</b>
Deferred tax assets		-	4,462	2,508
<b>TOTAL FIXED ASSETS</b>		<b>2,041,150</b>	<b>1,596,340</b>	1,521,900
<b>CURRENT ASSETS</b>				
<b>Inventories</b>				
Raw materials and consumables		197	247	196
Accounts receivable		6,116	4,197	10,587
Income tax recoverable		7,808	4,161	2,018
Receivable associated companies		5,434	16,702	19,514
Other receivables		62,601	83,505	99,755
Prepaid expenses and accrued income		9,928	8,570	8,672
Derivatives		-	71	-
Cash and cash equivalents		206,141	172,385	101,724
Non-current assets held for sale		96,097	-	145,514
<b>Total current assets</b>		<b>394,322</b>	<b>289,838</b>	<b>387,980</b>
<b>TOTAL ASSETS</b>		<b>2,435,472</b>	<b>1,886,178</b>	<b>1,909,880</b>

## Consolidated balance sheet in summary, continued

Amounts in SEK thousands	Note	2014-09-30	2013-09-30	2013-12-31
<b>EQUITY</b>				
<b>Equity attributable to Parent company shareholders</b>				
Share capital		10,000	10,000	10,000
Restricted reserves		8,805	8,738	6,013
Non-restricted reserves including total comprehensive income for the year		994,969	958,325	959,310
Non-controlling interests		3,496	4,363	3,532
<b>Total equity</b>		<b>1,017,270</b>	<b>981,426</b>	<b>978,855</b>
<b>LIABILITIES</b>				
<b>Long-term liabilities</b>				
Liabilities to credit institutions	4	541,756	274,191	281,528
Bond loan	4	367,321	267,162	267,542
Other liabilities		1,147	2,907	2,907
Deferred tax liabilities		115,009	123,459	126,169
<b>Total long-term liabilities</b>		<b>1,025,233</b>	<b>667,719</b>	<b>678,146</b>
<b>Current liabilities</b>				
Liabilities to credit institutions	4	52,445	98,997	111,346
Accounts payable		80,153	46,734	37,569
Income tax liability		1,250	36	43
Liabilities to associated companies		136,140	2,326	2,379
Derivatives		5,930	8,941	10,870
Other liabilities		93,469	63,504	64,033
Accrued expenses and deferred income		23,582	16,496	26,640
<b>Total current liabilities</b>		<b>392,969</b>	<b>237,034</b>	<b>252,880</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,435,472</b>	<b>1,886,178</b>	<b>1,909,880</b>

For information in regards to pledged assets and contingent liabilities, see note 6–7.

## Consolidated statement of changes in equity, in summary

### Attributable to Parent company shareholders

Amounts in SEK thousands	Share Capital	Restricted reserves	Non-restricted reserves	Total	Non- controlling interests	Total equity
<b>Opening balance 1 January 2014</b>	<b>10,000</b>	<b>6,013</b>	<b>959,310</b>	<b>975,323</b>	<b>3,532</b>	<b>978,855</b>
Profit/Loss for the period	-	-	35,659	35,659	-36	35,623
Other comprehensive income	-	2,792	-	2,792	-	2,792
<b>Closing balance 30 September 2014</b>	<b>10,000</b>	<b>8,805</b>	<b>994,969</b>	<b>1,013,774</b>	<b>3,496</b>	<b>1,017,270</b>
<b>Opening balance 1 januari 2013</b>	<b>10,000</b>	<b>4,077</b>	<b>964,037</b>	<b>978,114</b>	<b>4,382</b>	<b>982,496</b>
Profit/Loss for the period	-	-	-5,711	-5,711	-303	-6,014
Other comprehensive income	-	4,661	-	4,661	284	4,945
<b>Closing balance 30 September 2013</b>	<b>10,000</b>	<b>8,738</b>	<b>958,326</b>	<b>977,064</b>	<b>4,363</b>	<b>981,426</b>

## Consolidated cash flow statement in summary

Amounts in SEK thousands	Note	Jan-Sep 2014	Jan-Sep 2013	Jan-Dec 2013
<b>Cash flow from operating activities</b>				
Result after financial items		29,923	-10,827	-6,381
Depreciations		5,338	37,795	5,794
Unrealized changes in values		15,278	15,122	29,700
Other non-cash items		-50,248	10,301	-7,732
Income from participations in group companies		-	-	-36,979
Interest paid		-47,892	-16,325	-267
Interest received		2,898	2,151	23,252
Income tax		-3,282	-5,463	163
<b>Net cash flow from operating activities before changes in working capital</b>		<b>-47,985</b>	<b>32,754</b>	<b>7,550</b>
<b>Cash flows from changes in working capital</b>				
Change in inventories and work in progress		-1	-	51
Change in current receivables		9,450	-40,397	-65,926
Change in current liabilities		4,562	38,874	55,234
<b>Total cash flows from changes in working capital</b>		<b>14,011</b>	<b>-1,523</b>	<b>-10,641</b>
<b>Cash flows from operating activities</b>		<b>-33,974</b>	<b>31,231</b>	<b>-3,091</b>
<b>Cash flows from investing activities</b>				
Investments in tangible fixed assets		-285,730	-136,010	-213,730
Sales of participation of group companies				36,979
Sales of subsidiaries and associated		24,540	-	-
Investments in subsidiaries			-	-6,244
Investments in associated companies and joint ventures		-1,220	-7,998	-9,090
Change in receivables in associated companies		200,159	18,108	20,285
Change in other financial non-current assets		-96,065	-168,125	-162,825
<b>Total cash flows from investing activities</b>		<b>-158,316</b>	<b>-294,025</b>	<b>-334,625</b>
<b>Cash flows from financing activities</b>				
Raised debt		374,364	275,000	271,172
Repayment of debt		-82,403	-5,688	-
Dividends paid		600	900	-
<b>Total cash flow from financing activities</b>		<b>292,561</b>	<b>270,212</b>	<b>271,172</b>
<b>Changes in cash and cash equivalents</b>				
Opening balance, cash and cash equivalents		101,724	170,324	170,324
Exchange effect in cash and cash equivalents		4,146	-5,357	-2,056
<b>Closing balance, cash and cash equivalents</b>		<b>206,141</b>	<b>172,385</b>	<b>101,724</b>

## Parent company income statement

Amounts in SEK thousands	Note	Jul-Sep 2014	Jul-Sep 2013	Jan-Sep 2014	Jan-Sep 2013	Jan-Dec 2013
<b>OPERATING INCOME</b>						
Net sales	5	389	412	1,171	824	1,371
<b>Total operating income</b>		<b>389</b>	<b>412</b>	<b>1,717</b>	<b>824</b>	<b>1,371</b>
Operating expenses						
Purchases of goods and services		-82	-227	-185	-512	-527
Other external expenses		-2,158	-1,454	-11,482	-16,051	-19,118
Personnel costs		-1,381	-425	-3,022	-1,402	-2,059
Depreciation of tangible fixed assets		-22	-19	-65	-57	-79
<b>Total operating expenses</b>		<b>-3,644</b>	<b>-2,125</b>	<b>-14,755</b>	<b>-18,022</b>	<b>-21,784</b>
<b>Operating income</b>		<b>-3,255</b>	<b>-1,713</b>	<b>-13,584</b>	<b>-17,198</b>	<b>-20,413</b>
Result from participations in group companies		1,100	-	1,100	-	-7,469
Result from participation in associated companies and joint ventures		-	-	1,931	-	-
Result from other securities and receivables accounted for as fixed assets		38,405	-24,016	67,536	-20,708	-27,307
Interest income and similar items		20,994	15,385	73,682	44,805	56,411
Interest expenses		-6,475	-11,617	-55,199	-22,774	-25,876
<b>Profit/Loss after financial items</b>		<b>50,770</b>	<b>-21,961</b>	<b>75,467</b>	<b>-15,875</b>	<b>-24,654</b>
<b>Profit/Loss before tax</b>		<b>50,770</b>	<b>-21,961</b>	<b>75,467</b>	<b>-15,875</b>	<b>-24,654</b>
Tax		-6,635	1,154	1,894	2,144	3,250
<b>Profit/Loss for the period</b>		<b>44,136</b>	<b>-20,807</b>	<b>73,574</b>	<b>-13,731</b>	<b>-21,404</b>

In the parent company, there are no items reported as other comprehensive income and therefore total comprehensive income equals result for the period.



## Parent company balance sheet

Amounts in SEK thousands	Note	2014-09-30	2013-09-30	2013-12-31
<b>ASSETS</b>				
<b>Fixed assets</b>				
<b>Tangible fixed assets</b>				
	5			
Building equipment		-	-	31
Equipment, tools, fixtures and fittings		789	810	854
<b>Financial assets</b>				
Participations in Group companies		248,315	249,640	248,415
Receivables from Group companies		644,989	533,613	547,499
Participations in associated companies		13,252	11,042	50
Participations in joint ventures		-	-	12,032
Receivables from associated companies and joint ventures		1,279	66,822	67,319
Other receivables		497,904	234,220	241,976
<b>Total financial assets</b>		<b>1,405,738</b>	<b>1,095,337</b>	<b>1,117,291</b>
<b>Total fixed assets</b>		<b>1,406,527</b>	<b>1,096,146</b>	<b>1,118,176</b>
<b>Current assets</b>				
<b>Current receivables</b>				
Accounts receivable		473	611	459
Receivables from group companies		50,847	72,901	75,681
Participations in joint ventures		-	-13,974	-
Tax assets		111	57	13
Other receivables		43,770	4,212	3,792
Prepaid expenses and accrued income		3,376	1,633	1,671
<b>Total current receivables</b>		<b>98,577</b>	<b>93,388</b>	<b>81,617</b>
Cash and cash equivalents		59,504	35,366	24,509
<b>Total current assets</b>		<b>158,081</b>	<b>128,754</b>	<b>106,126</b>
<b>TOTAL ASSETS</b>		<b>1,564,607</b>	<b>1,224,900</b>	<b>1,224,302</b>

## Parent company balance sheet, continued.

Amounts in SEK thousands	Note	2014-09-30	2013-09-30	2013-12-31
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Restricted equity				
Share capital		10,000	10,000	10,000
Statutory reserve		2,000	2,000	2,000
<b>Total restricted equity</b>		<b>12,000</b>	<b>12,000</b>	<b>12,000</b>
<b>Non-restricted equity</b>				
Non-restricted reserves		409,501	433,591	437,510
Result for the period		73,574	-13,731	-21,404
Total non-restricted equity		483,074	419,861	416,105
<b>Total Equity</b>		<b>495,074</b>	<b>431,861</b>	<b>428,105</b>
<b>Provisions</b>				
Other provisions		5,930	8,870	10,870
<b>Long-term liabilities</b>				
Bond loan		367,321	275,000	275,000
Liabilities to group companies		510,938	450,262	456,251
<b>Total long-term liabilities</b>		<b>884,188</b>	<b>734,132</b>	<b>742,122</b>
<b>Current liabilities</b>				
Accounts payable		2,489	2,217	1,144
Liabilities to group companies		15,659	23,684	24,387
Liabilities to associated companies		135,850	2,068	2,118
Other liabilities		29,955	29,717	23,752
Accrued expenses and deferred income		1,393	1,221	2,673
<b>Total current liabilities</b>		<b>185,345</b>	<b>58,908</b>	<b>54,074</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,564,607</b>	<b>1,224,900</b>	<b>1,224,302</b>

For information in regards to pledged assets and contingent liabilities, see note 6–7.



Key ratios	Jul-Sep 2014	Jul-Sep 2013	Jan-Sep 2014	Jan-Sep 2013	Jan-Dec 2013
<b>Return on equity</b>					
Return on total equity in %	1,25	-1,05	1,23	-0,57	-0,33
Return on equity in %	3,00	-2,02	2,94	-1,10	-0,65
Return on total equity in % (Parent company)	-0,21	-0,14	-0,87	-1,40	-1,67
Return on equity in % (Parent company)	10,26	-5,09	15,24	-3,68	-5,76
EBITDA, SEK in thousands	-5,975	-1,954	-11,373	-2,651	-13,566

### Profit/Loss

Operating income in SEK thousands	-8,626	-365	-16,711	-42,400	-19,360
Operating margin in %	-62,14	-2,35	-38,00	-89,63	-30,11

### Key ratio – financial position

Cash liquidity in %	100	122	100	122	153
Solidity i %	41,77	52,03	41,77	52,03	51,25
Equity in SEK thousands	1,017,270	981,426	1,017,270	981,426	978,855
Equity per share, SEK	10,173	9,814	10,173	9,814	9,789

### Key ratio definitions

Cash liquidity in %	Current assets divided by current liabilities
Solidity in %	Equity divided by total capital
Return on total equity in %	Profit/Loss after financial items and interest expense divided by total equity
Return on equity in %	Profit/Loss after financial items divided by non-restricted equity
Operating income in SEK millions	Profit/Loss before financial items
Operating margin in %	Operating income divided by net sales
Net profit margin in %	Profit/Loss after financial items divided by net sales

## Notes

### NOT 1 Allmän information

Index International AB (publ), org nr 556561-0770 är moderbolag i Indexkoncernen. Index International AB (publ) har sitt säte i Stockholm med besöksadress Kungsträdgårdsgatan 18, Box 7744, 103 95 Stockholm, Sverige.

Verksamheten i moderbolaget består av koncernövergripande funktioner samt organisation för VD och administrativa funktioner. Organisation för projekt och förvaltning av fastigheter finns i dotterbolag i koncernen. Inga fastigheter ägs direkt av moderbolaget.

Indexkoncernen förvaltar och utvecklar fastigheter. Utöver fastigheter har koncernen en investering i ett kraftverk drivet av biomassa, en s.k. Renewable Energy Facility beläget i Ajax utanför Toronto, provinsen Ontario. Koncernen har även investeringar i kommersiell flygindustri i Florida.

Index International AB:s delårsrapport för perioden januari – september 2014 har godkänts för publicering enligt styrelsebeslut den 27 november 2014.

Denna delårsrapport har inte granskats av Index International AB:s revisorer.

Samtliga belopp redovisas i tusentals kronor (ksek) om inte annat anges. Summadifferenser kan förekomma och hänför sig till avrundning.

### NOT 2 Grund för rapporternas upprättande

Index International AB tillämpar IFRS (International Reporting Standards) som de antagits av Europeiska Unionen. Denna delårsrapport är upprättad i enlighet med IAS 34, Delårsrapportering. Delårsrapporten för moderbolaget har upprättats enligt ÅRL 9 kapitlet och RFR 2, Redovisning för juridiska personer. Delårsrapporten ska läsas tillsammans med årsredovisningen för räkenskapsåret som slutade den 31 december 2013.

### NOT 3 Redovisningsprinciper

Redovisningsprinciperna är i överensstämmelse med de principer som tillämpades föregående räkenskapsår. Se fullständiga redovisningsprinciper beskrivna i årsredovisningen för 2013.

### NOT 4 Finansiella instrument – Verkligt värde

Upplysning om verkligt värde på utlåning och upplåning

Redovisade belopp och verkligt värde för långfristig upplåning och utlåning är som följer:

	Booked value			Fair value		
	2014-09-30	2013-09-30	2013-12-31	2014-09-30	2013-09-30	2013-12-31
Oth non-curr rec.	703,575	320,742	327,984	703,575	320,742	327,984
Borrowing	-541,756	-274,191	-281,528	-541,756	-274,191	-281,528
Bond loan	-367,321	-267,162	-267,542	-367,321	-267,162	267,542
<b>Total long term lending and borrowing</b>	<b>-205,502</b>	<b>-220,611</b>	<b>-221,086</b>	<b>-205,502</b>	<b>-220,611</b>	<b>-221,086</b>

The fair value of current borrowings equal to its carrying amount, as the impact of discounting is not significant. Fair value is based on discounted cash flows using a rate based on the borrowing rate of 9% and are classified in Level 2 of the fair value hierarchy.



### Calculating fair value

The table below analyzes financial instruments carried at fair value, based on the classification in the fair value hierarchy. The different levels are defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1)
- Other observable data for the asset or liability other than quoted prices included in Level 1, either directly (ie as prices) or indirectly (ie derived from prices) (level 2).
- Input for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The following table shows the Group's financial assets and liabilities measured at fair value as of September 30, 2014.

(SEK in thousands)	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
<b>Financial assets at fair value through income statement</b>				
– Financial assets held for sale	-	-	239,000	239,000
<b>Total assets</b>	-	-	<b>239,000</b>	<b>239,000</b>

### Liabilities

#### Financial liabilities at fair value through income statement

– Derivatives held for trading: Currency Option	-	5,930	-	5,930
<b>Total liabilities</b>	-	<b>5,930</b>	-	<b>5,930</b>

The following table shows the Group's financial assets and liabilities measured at fair value as of September 30, 2013.

(SEK in thousands)	Level 1	Level 2	Level 3	Total
<b>Tillgångar</b>				
Financial assets at fair value through income statement				
– Derivatives held for trading: Currency Option	-	-	-	-
– Financial assets held for sale	-	-	223,968	223,968
<b>Total assets</b>	-	-	<b>223,968</b>	<b>223,968</b>

### Liabilities

#### Financial liabilities at fair value through income statement

– Derivatives held for trading: Currency Option	-	8,941	-	8,941
<b>Total liabilities</b>	-	<b>8,941</b>	-	<b>8,941</b>

The following table shows the Group's financial assets and liabilities measured at fair value as of December 31, 2013.

(SEK in thousands)	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Financial assets at fair value through income statement				
– Derivatives held for trading: Currency Option	-	184	-	184
– Financial assets held for sale	-	-	257,685	257,685
<b>Total assets</b>	<b>-</b>	<b>-</b>	<b>257,685</b>	<b>257,869</b>
<b>Liabilities</b>				
Financial liabilities at fair value through income statement				
– Derivatives held for trading: Currency Options	-	10,870	-	10,870
<b>Total liabilities</b>	<b>-</b>	<b>10,870</b>	<b>-</b>	<b>10,870</b>

Fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices from an exchange, broker, industry group, pricing service or regulatory agency are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets is the current bid price. The Group has no financial instruments classified in Level 1.

Fair value of financial instruments not traded in an active market (such as OTC derivatives) is determined using valuation specialists. The Group uses (as far as possible) market data where it is available and company-specific information is used as little as possible. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Consolidated financial instruments are included in level 2 consists of currency options.

In cases where one or more significant inputs not based on observable market data, the instrument is classified in level 3. Following table shows the changes in fair value of financial assets held for sale:

(SEK in thousands)	2014-09-30	2013-09-30	2013-12-31
<b>Opening balance</b>	<b>257,685</b>	<b>272,509</b>	<b>272,509</b>
Transfer to level 3	-18,685	-48,541	21,300
Gains and losses recognized in the income statement			-36,124
<b>Closing balance</b>	<b>239,000</b>	<b>223,968</b>	<b>257,685</b>

The real value in the table is based on the forecast net profit of fixed revenues from sales of newly built condominiums (to the condominium association), the costs of the works in construction projects. Forecasts of projects based largely on fixed income, and expenses, resulting in a minimal margin of error for its results.

**NOTE 5 Segment information**

Group-wide information

A breakdown of the revenues from all products and services as follows:

	Jan–Sept 2014	Jan–Sept 2013	Jan–Dec 2013
<b>Analysis of revenue by revenue source:</b>			
– Sale of goods	-	1,373	33
– Property rents	43,487	45,741	62,372
– Sale of services	492	190	1,899
<b>Total</b>	<b>43,979</b>	<b>47,304</b>	<b>64,304</b>

The Group is headquartered in Sweden. Revenues from external customers in Sweden amounts to 41,194 ksek (Jan–Sept 2013: 43,695 ksek and Jan–Dec 2013: 60,626 ksek) and total revenue from external customers in other countries amounted to 2,785 ksek (Jan–Sept 2013: 3,609 ksek and Jan–Dec 2013: 3,678 ksek).

Total non-current assets other than financial instruments and deferred tax assets (there are no assets related to post-retirement benefits or rights under insurance contracts), which are located in Sweden amounts to 706,609 ksek (2013-09-30: 874,035 ksek and 2013-12-31: 750,773 ksek) and the total of such assets located in other countries amounted to 598,954 ksek (2013-09-30: 307,762 ksek and 2013-12-31: 349,862 ksek).

Revenues of approximately 7,168 ksek (Jan–Sept 2013: 7,029 ksek and Jan–Dec 2013: 7,883 ksek) relates to a single external customer. These revenues are attributable to rental of premises.

**NOTE 6 Pledged assets**

Group	2014-09-30	2013-09-30	2013-12-31
Real estate mortgages	391,185	396,804	396,804
Restricted cash	65,850	62,340	61,055
Pledged shares	2,779	246	1,286
<b>Total Group</b>	<b>459,814</b>	<b>459,390</b>	<b>459,145</b>
<b>Parent company</b>	<b>2014-09-30</b>	<b>2013-09-30</b>	<b>2013-12-31</b>
Pledged shares	2,522	442	1,482
<b>Total parent company</b>	<b>2,522</b>	<b>442</b>	<b>1,482</b>

Real estate mortgages and share pledges are pledged as collateral for the Group's interest-bearing liabilities.

**NOTE 7 Contingent liabilities**

Group	2014-09-30	2013-09-30	2013-12-31
General guarantees for subsidiary loans	276,500	249,405	234,650
General guarantees for other company loans	274,911	234,387	303,057
<b>Total Group</b>	<b>551,411</b>	<b>483,792</b>	<b>537,707</b>

  

Parent company	2014-09-30	2013-09-30	2013-12-31
General guarantees for subsidiary loans	276,500	249,405	234,650
General guarantees for other company loans	274,911	234,387	303,057
<b>Total parent company</b>	<b>551,411</b>	<b>483,792</b>	<b>537,707</b>

The Group's parent company has a guarantee for mortgage loans with property Hornsberg 10, a total of 276,500 ksek (Jan–Sept 2013: 238,025 ksek and Jan–Dec 2013: 234,650 ksek). Of total liabilities includes construction loans 136,400 ksek (Jan–Sept 2013: 136,400 ksek and Jan–Dec 2013: 136,400 ksek) for Mälarhöjdsparken 2.

**NOTE 8 Events post reporting date****Upcoming reporting dates**

- February 27, 2014: Interim report for period January–December 2014
- May 29, 2015: Interim report for the period January–March 2015
- August 28, 2015: Interim report for the period January–June 2015
- November 27, 2015: Interim report for the period January–September 2015

**Stockholm, 27th of November 2014**



**Bjarne Borg**  
Chairman of the Board



**Rickard Haraldsson**  
CEO



**Brian Borg**  
Board member



**Arne Weinz**  
Board member