

## STATEMENT OF CHANGES IN EQUITY

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	Share capital	Other funds	Retained earnings	Equity total
Equity on Dec 31, 2012	2 500	2 640 015	-2 645 889	-3 374
Profit/loss for the period			-780 629	
Issue of shares for cash		904 002		
Equity on Dec 31, 2013	2 500	3 544 016	-3 426 518	119 999

	Share capital	Other funds	Retained earnings	Equity total
Equity on Dec 31, 2013	2 500	3 544 016	-3 426 518	119 999
Profit/loss for the period			-3 484 053	
Issue of shares for cash		15 464 085		
IPO in connection with combination of business operations	77 500	13 644 952		
Equity on Dec 31, 2014	80 000	32 653 054	-6 910 570	25 822 484

	Share capital	Other funds	Retained earnings	Equity total
Equity on Dec 31, 2014	80 000	32 653 054	-6 910 570	25 822 484
Profit/loss for the period			-15 486 524	
Issue of shares for cash		323 123		
Equity on Dec 31, 2015	80 000	32 976 177	-22 397 094	10 659 083