

Interim report January - September 2012

Production exceeded 500 barrels per day in the third quarter

January-September 2012

- Total revenue for the period: SEK 76 (25) million
- Operating result for the period: SEK 23 (-1) million
- Result for the period after tax: SEK 18 (-3) million
- One-off item affects revenue and profit by SEK 7* (11)* million
- Basic earnings per share: SEK 1.70 (-0.33)
- Diluted earnings per share: SEK 1.63 (-0.33)

July-September 2012

- Revenue during the quarter: SEK 24 (21) million
- Operating result during the quarter: SEK 5 (10) million
- One-off item affects revenue and profit by SEK 0 (11)* million

	Q3	Q3	Q1-Q3	Q1-Q3	Q1-Q4
<u>Oil production</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2011</u>
Barrels	46,400	24,400	128,700	38,500	77,300
Barrels per day	504	265	470	141	212

Statement from the CEO

Shelton Petroleum reached an important milestone during the third quarter. For the first time, we are able to report a production level exceeding 500 barrels per day for a full quarter. Both the Rustamovskoye field in Russia and Lelyaki field in Ukraine produced record volumes.

The results from the fracking of the wells at Rustamovskoye performed during the third quarter are encouraging and strengthen our confidence in the potential of this and the company's adjacent fields. We are looking forward to pursuing this through the drilling of additional wells in the area. In November, a drilling contract was concluded and mobilization of the rig has commenced. Spudding of the first of up to two wells in the first stage of development drilling is expected to take place early next year. We will develop the field step by step in order to manage geological risks and balance investments against the financial resources available to the company.

The workover program at the Lelyaki field continued to raise production volumes during the quarter on the very profitable Ukrainian market. In October, the second of two new wells for the year was spudded with the objective of further increasing daily production.

This week, the Shelton Petroleum share commenced trading at NASDAQ OMX Stockholm's main market. Migration to an internationally well-recognized stock exchange will open up new opportunities for the company as well as for our shareholders.

In summary, we continue to grow our profitable oil production and have established a stable platform for future investments and partnerships. I am looking forward to further pursuing the company's potential in the quarters to come.

Robert Karlsson

* Relates to payment from the shareholding in Tomsk Refining

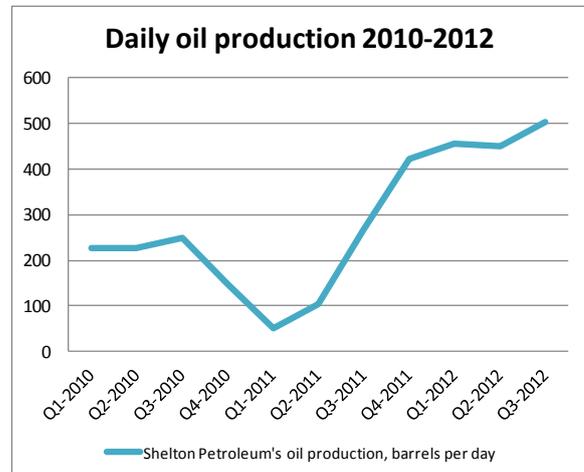
January - September 2012

Financial development

Revenue from oil sales amounted to SEK 69 (14) million. During the period, Shelton Petroleum sold 129,100 (51,900) barrels of oil. The average price per barrel in 2012 was higher than in 2011.

Production during the period amounted to 128,700 (38,500) barrels, which is significantly higher compared to the same period last year. The production has increased in both Russia and Ukraine compared to last year.

The average daily production during the first nine months 2012 amounted to 470 barrels compared to 141 barrels for the same period 2011.



Operating expenses in the period amount to SEK 56 (29) million and consist primarily of production costs, personnel costs and other external expenses.

The operating result for the period January – September 2012 amounted to SEK 23 (-1) million, which is a significant improvement compared to the same period last year. The result for the period amounted to SEK 18 (-3) million.

Shelton Petroleum reports other revenue of SEK 7 (11) million. The majority of other revenue relates to a capital gain on the investment in Tomsk Refining AB (TRAB) due to the voluntary liquidation. In the beginning of April 2012 the company received the final payment, SEK 18 million, from TRAB. In total, together with the first payment received in 2011, the company has received approximately SEK 69 million from the liquidation and has reported a total gain of SEK 18 million.

An adjustment of the fair value of the investment in Pan European Terminals (PAN, previously Baltic Oil Terminals) of SEK -2 million and translation differences of SEK -9 million related to intra-group loans in foreign currency are included in other comprehensive income. The adjustment to fair value and translation differences do not affect cash flow.

The group held SEK 50 million in cash and cash equivalents at the end of the period compared to SEK 56 million at 30 September 2011 and SEK 46 million at 31 December 2011. Cash flow for the period was SEK 4 (-34) million. Investments in exploration and development activity in Russia and Ukraine amounted to a total of SEK 17 (11) million in the period. During the period the company repaid SEK 8 million to those holders of the convertible loan that chose not to exchange it for the new convertible loan, which was issued in December 2011.

Financial fixed assets amounted to SEK 22 million at the end of the period compared to SEK 35 million at 31 December 2011. The decrease is related to the final payment from TRAB and the adjustment of fair value of PAN mentioned above.

Shareholders' equity per share at 30 September 2012 was SEK 24.54 (23.96) and the equity to assets ratio was 81 (78) per cent.

July – September 2012

Russian operations

Shelton Petroleum's production of oil in Russia during the third quarter amounted to 14,150 (17,400) barrels. Production per day amounted to 154 (189) barrels. Due to the fracking program described below, the wells produced for approximately two months out of three months in the third quarter 2012.

On the Rustamovskoye field in Russia, measures were implemented during the quarter to counteract the natural depletion that all wells are exposed to and also to maximize information on reservoir characteristics in order to determine drill locations and optimize drilling technology. The company completed a vertical seismic profile (VSP)¹ and fracking² of two wells. As a direct result of the fracking, the field's production increased to over 200 barrels per day, compared to 120 in June.

The results from the work performed during the summer are encouraging and strengthen the company's confidence in the potential of Rustamovskoye and the company's adjacent Aysky and Suyanovskoye fields. Based on analyses and modeling of available data, the company has initiated a production drilling program. In November, the drilling company commenced mobilization of the rig. Spudding of the first well is expected to take place early next year. Drilling and evaluation of the first well is expected to take up to 90 days to complete. The field will be developed step by step in order to manage geological risks and balance investments against the financial resources available to the company. Shelton Petroleum has therefore entered into a contract that allows it to drill one well with an option to drill one more well. Following the first stage of drilling, the company will review drilling data and geological information to develop a new project design on how to optimally target and extract the pool's reserves. The new design will encompass the possibility of horizontal drilling, which, given suitable geological conditions, allow for enhanced well economics.

The Rustamovskoye field is covered by a production license on the northern part of the block and an exploration license on the southern part of the block. The company is currently producing oil from the northern part and the production license is valid until 2030. The exploration license on the southern part of the block, previously valid until 31 December 2012, has recently been prolonged by the license authority for three more years.

Ukrainian operations

Production in the third quarter amounted to 32,250 (7,000) barrels. Production per day amounted to 351 (76) barrels. The average daily production during the third quarter was 25 per cent higher compared to the fourth quarter 2011. The Lelyaki field production generates a strong USD 40 per barrel in operating profit and contributes financially to the development of Shelton Petroleum's other oil assets.

The increase in production is a direct result of the continued field development program performed by Shelton Petroleum (Zhoda 2001 Corporation) and its partner Ukrnafta, Ukraine's largest oil and gas company. The objective is to step by step enhance productivity and increase production volumes. Production can vary somewhat between months but the company's objective is to continue to increase production by performing additional workovers. A new well #310 was spudded in October 2012. The field operator Kashtan Petroleum expects that it will be drilled and completed before year end.

¹ *Vertical seismic profile (VSP)* is a method of measuring seismic velocities of rock layers in a well. VSP provides higher resolution on a defined area compared to surface seismic. The results give operators a clearer understanding of the best ways to exploit the reservoir, enabling more accurate drilling decisions.

² *Fracking* is a method of breaking up the rock of the reservoir by inserting fluids with additives under pressure. It allows for oil to flow more freely in the reservoir into the wellbore.

Warrants

The annual general meeting in May 2012 approved the issue of maximum 320,000 warrants to management. All warrants have been subscribed to at a market price determined by the Black & Scholes pricing model. The subscribers paid SEK 0.5 million for the warrants in July 2012. The warrants give the holders the right to subscribe to 320,000 B-shares during 1-15 June 2015. The subscription price for the shares is SEK 18.69. A full subscription for the shares in 2015 would increase the share capital by SEK 1.6 million and lead to a dilution of 2.92 per cent.

Significant events occurring after the reporting period

In October, the company spudded the new well #310 at the Lelyaki oil field.

In November mobilization of a rig was commenced in preparation for drilling a new production well at the Rustamovskoye oil field.

The Shelton Petroleum share commenced trading at NASDAQ OMX Stockholm's main market on 19 November 2012. The last day of trading on NGM Equity was 16 November.

The parent company

The parent company's total assets as at the period end amounted to SEK 304 (311) million. Cash and cash equivalents amounted to SEK 32 (33) million. The result after tax January – September 2012 was SEK -2 (-5) million. The improvement is mainly related to the gain on the investment in TRAB.

Risk factors and uncertainties

A detailed account of the risks facing the company can be found in the 2011 annual report. During the period, there has been no major change in material risk factors or uncertainties for the group or the parent company. Risks include exploration risk, oil price risk, exchange rate risk, liquidity risk, credit risk, interest rate risk and political risk, among others.

Upcoming financial reporting

Year-end Report January – December 2012	25 February 2013
Annual Report 2012	April 2013
Interim Report January - March 2013	21 May 2013
Interim Report April – June 2013	23 August 2013
Interim Report July – September 2013	22 November 2013
Annual General Meeting 2013	21 May 2013

Publication under Swedish law

Shelton Petroleum is publishing this information in accordance with the Swedish Financial Markets Act (Sw. Lag om värdepappersmarknaden) and/or the Swedish Financial Trading Act (Sw. Lag om handel med finansiella instrument). This information was released for publication on 22 November 2012 at 08:30 CET.

This report has not been reviewed by the Company's auditors.

For more information, please contact:

Robert Karlsson, CEO, +46-709 565 141, robert.karlsson@sheltonpetroleum.com

Shelton Petroleum AB

Swedish corporate identity number: 556468-1491

Hovslagargatan 5B

SE-111 48 Stockholm

Tel: +46 8 407 18 50

www.sheltonpetroleum.com

info@sheltonpetroleum.com

About Shelton Petroleum

Shelton Petroleum is a Swedish company focused on exploring and developing concessions in Russia and the resource-rich basins of Ukraine. The company holds three licenses in the Volga-Urals area and has commenced production on the Rustamovskoye field after a successful exploration program. In Ukraine, Shelton Petroleum's wholly owned subsidiary has a joint venture with Ukrnafta and Chornomornaftogaz, two leading Ukrainian oil and gas companies. Shelton Petroleum is pursuing an integrated business model and holds an equity stake in Pan European Terminals PLC (PAN). The Shelton Petroleum share is traded on NASDAQ OMX Stockholm under the symbol SHEL B.

Shelton Petroleum's exploration and production portfolio

Production onshore	Geography	Primary product	Reserves			Resource potential	Working interest	Partner
			1P	2P	3P			
Rustamovskoye	Russia	Oil	1	1	6	43	100%	
Lelyaki	Ukraine	Oil	3	8	8	-	45%	Ukrnafta

Exploration onshore								
Aysky*	Russia	Oil	-	-	-	-	100%	
Suyanovskoye	Russia	Oil	-	-	-	-	100%	

* Aysky and Suyanovskoye were added to the portfolio in autumn 2009 and have not yet been subject to an independent Western audit. The independent seismic service company Udmurtgeofizika estimated Russian C1+C2 reserves and C3 resources to amount to 12 and 10 million recoverable barrels of oil respectively, based on Shelton Petroleum's seismic program and wells drilled during the Soviet era.

Exploration offshore								
Arkhangelskoye	Ukraine Black Sea	Gas & NGL	-	-	-	130	50%	CNG
Biryucha	Ukraine Azov Sea	Gas	-	-	-	166	50%	CNG
North Kerchenskoye	Ukraine Azov Sea	Gas	-	-	-	4	50%	CNG

All reserves and resources in the tables are in million barrels of oil equivalent net to Shelton Petroleum. Reserves are based upon assessment carried out in year 2009 by Trimble Engineering Associates and AGR TRACS International Consultancy Ltd.

Note on the reserves and resources calculation

Reserves are based upon assessment carried out by Trimble Engineering Associates and AGR TRACS International Consultancy Ltd. The calculations have been derived in accordance with the Canadian Oil and Gas Evaluation Handbook and have been compiled in cooperation with the Society of Petroleum Evaluation Engineers (www.spee.org) and the Canadian Institute of Mining, Metallurgy & Petroleum (Petroleum Society). Resources have been estimated by AGR TRACS. Resources have a lower probability of extraction than reserves. All estimates are based upon information as of 30 September 2009. Reserves and resources refer to the amounts of oil and gas attributable to Shelton Petroleum's share in the fields where the company conducts joint operations via joint ventures and joint investment agreements. Amounts are reported in millions of barrels of oil equivalent. Aysky and Suyanovskoye are two exploration licenses that lie immediately next to Rustamovskoye. Drilling during the Soviet era has confirmed the presence of oil in these fields, and the company has begun an exploration program on these blocks. These licenses were acquired during the fall of 2009 and were not included in the reserve studies.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK thousand	Jul-Sep 2012	Jul-Sep 2011	Jan-Sep 2012	Jan-Sep 2011	Jan-Dec 2011
Net revenue	23 866	9 187	69 399	13 753	35 714
Other revenue	24	11 386	6 667	11 442	11 469
Total revenue	23 890	20 573	76 066	25 195	47 183
Work performed by the company for its own use and capitalized	961	853	3 008	2 465	3 331
Raw material and consumables	-12 844	-6 613	-36 920	-10 273	-24 177
Personnel costs	-2 606	-2 463	-7 688	-7 944	-10 454
Other external expenses	-3 580	-2 095	-9 883	-10 180	-12 571
Depreciation	-549	-291	-1 666	-492	-920
Operating expenses	-19 579	-11 462	-56 157	-28 889	-48 122
Operating result	5 272	9 964	22 917	-1 229	2 392
Financial income	548	43	1 222	501	935
Financial costs	-165	-1 294	-459	-1 305	-1 786
Total financial items	383	-1 251	763	-804	-851
Result before tax	5 655	8 713	23 680	-2 033	1 541
Income tax	-2 209	-314	-5 619	-1 449	-907
Result for the period	3 446	8 399	18 061	-3 482	634
Other comprehensive income					
Financial assets through statement of comprehensive income	2 802	0	-1 554	-5 105	-15 039
Exchange differences	-9 189	743	-9 300	-4 943	-1 387
Total other comprehensive income	-6 387	743	-10 854	-10 048	-16 426
Total comprehensive income for the period	-2 941	9 142	7 207	-13 530	-15 792
Earnings per share for the period	0,32	0,79	1,70	-0,33	0,06
Diluted earnings per share for the period	0,32	0,78	1,63	-0,33	0,06
Average number of shares *	10 640 588	10 640 588	10 640 588	10 640 373	10 640 428
Diluted average number of shares*	10 640 588	11 484 017	12 063 713	10 640 373	10 640 428

* The average number of shares have been adjusted for all comparative periods to reflect the reverse split 50:1 that was registered in July 2011.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK thousand	Sep 30 2012	Sep 30 2011	Dec 31 2011
ASSETS			
Non-current assets			
Goodwill	6 807	6 807	6 807
Intangible assets	70 882	65 132	70 137
Tangible fixed assets	161 095	149 098	155 975
Financial assets	22 012	43 441	35 147
Total non-current assets	260 796	264 478	268 066
Current assets			
Inventory	908	1 259	321
Other short-term receivables	13 161	5 046	9 849
Cash and cash equivalents	49 607	56 056	45 986
Total current assets	63 676	62 361	56 156
Total ASSETS	324 472	326 839	324 222
EQUITY AND LIABILITIES			
Equity	261 136	254 910	253 453
Non-current liabilities			
Convertible loan	21 948	0	21 517
Deferred income tax liabilities	28 623	28 622	28 429
Other provisions	335	326	344
Total non-current liabilities	50 906	28 948	50 290
Current liabilities			
Convertible loan	0	28 539	7 800
Other current liabilities	12 430	14 442	12 679
Total current liabilities	12 430	42 981	20 479
Total EQUITY AND LIABILITIES	324 472	326 839	324 222

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

SEK thousand	Jul-Sep 2012	Jul-Sep 2011	Jan-Sep 2012	Jan-Sep 2011	Jan-Dec 2011
Cash flow from operating activities	10 788	2 354	11 058	-4 769	-4 851
Cash flow from investing activities	-9 173	45 060	639	42 076	31 728
Cash flow from financing activities	476	2	-7 324	-3 435	-3 409
Cash flow for the period	2 091	47 416	4 373	33 872	23 468
Cash and cash equivalents at beginning of the period	48 611	7 724	45 986	22 171	22 171
Cash flow for the period	2 091	47 416	4 373	33 872	23 468
Exchange differences in cash and cash equivalents	-1 095	916	-752	13	347
Cash and cash equivalents at end of the period	49 607	56 056	49 607	56 056	45 986

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK thousand	2012	2011
Opening balance January 1	253 453	268 438
Total comprehensive income for the period	7 207	-13 530
Share issue	0	2
Warrant premium	476	0
Closing balance September 30	261 136	254 910

CONDENSED PARENT COMPANY INCOME STATEMENT

SEK thousand	Jul-Sep 2012	Jul-Sep 2011	Jan-Sep 2012	Jan-Sep 2011	Jan-Dec 2011
Net revenue	161	68	381	477	435
Other revenue	0	11 362	6 573	11 362	11 362
Total revenues	161	11 430	6 954	11 839	11 797
Personnel costs	-1 044	-1 157	-2 969	-3 390	-4 465
Other external expenses	-1 063	-1 518	-3 606	-3 652	-5 108
Operating results	-1 946	8 755	379	4 797	2 224
Financial items	2 464	-1 065	-2 516	-9 698	-20 814
Result before tax	518	7 690	-2 137	-4 901	-18 590
Income tax	39	104	114	361	619
Result for the period	557	7 794	-2 023	-4 540	-17 971

CONDENSED PARENT COMPANY BALANCE SHEET

SEK thousand	Sep 30 2012	Dec 31 2011
ASSETS		
Non-current assets		
Financial assets	264 264	271 892
Total non-current assets	264 264	271 892
Current assets		
Other receivables	7 515	5 719
Cash and cash equivalents	31 819	33 353
Total current assets	39 334	39 072
Total ASSETS	303 598	310 964
EQUITY AND LIABILITIES		
Equity	275 515	277 218
Non-current liabilities		
Convertible loan	21 948	21 517
Deferred income tax liabilities	216	330
Total non-current liabilities	22 164	21 847
Current liabilities		
Convertible loan	0	7 800
Other liabilities	5 919	4 099
Total current liabilities	5 919	11 899
Total EQUITY AND LIABILITIES	303 598	310 964

Notes to the financial statements

Note 1. Information about the company

Shelton Petroleum AB (publ), with Swedish corporate identity number 556468-1491 and registered office in Stockholm, Sweden, is listed on NASDAQ OMX Stockholm under the ticker SHEL B. The company's and its subsidiaries' operations are described under "About Shelton Petroleum" herein.

Note 2. Accounting principles

The interim report for the period ended 30 September 2012 has been prepared in accordance with IAS 34 and the Swedish Annual Reports Act (Sw. *Årsredovisningslagen*). The consolidated financial statements have been prepared, consistently with the 2011 consolidated financial statements, in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and the Swedish Annual Reports Act. The parent company's financial statements have been prepared in accordance with the Swedish Annual Reports Act and the recommendations "RFR 2 on Financial Reporting for Legal Entities" issued by the Swedish Financial Reporting Board (Sw. *Rådet för finansiell rapportering*).

The same accounting principles have been applied during the period as were applied during the financial year 2011 and in the way they were described in the 2011 annual report. No new or revised standards, interpretations or amendments adopted by the EU had an effect on the group. No acquisitions were made during the accounting period.

The interim report does not contain all the information that appears in the annual report and, accordingly, the interim report should be read in conjunction with the 2011 annual report.

New standards

In May 2011 the IASB issued IFRS 10 *Consolidated Financial Statements*, IFRS 11 *Joint Arrangements* and IFRS 12 *Disclosures of Interests in Other Entities*. The EU has not yet approved these standards. If they are approved during the year, the new standards should be applied starting 1 January 2013 and should be applied retroactively. IFRS 11 replaces IAS 31 *Interests in Joint Ventures*.

IFRS 11 describes the accounting for joint arrangements where two or more parties have joint control over the arrangement. It focuses on rights and obligations rather than the legal form of an arrangement. There are two types of joint arrangements, joint operations and joint ventures. A joint operation is an arrangement where the parties with joint control of the arrangement have rights to the assets and obligations for the liabilities of the arrangement and the parties report their shares of the assets, liabilities, revenue and costs, the so called proportionate method of consolidation. A Joint Venture on the other hand is an arrangement where the parties with joint control have rights to the net assets of the arrangement and the parties report their share according to the equity method. Shelton Petroleum currently reports in accordance with the proportionate method.

Shelton Petroleum is currently evaluating how its joint arrangements should be classified and the potential effect it would have on the accounting and reporting, should the new standards be approved by the EU. If the company were to change to the equity method, the statement of comprehensive income would no longer include Shelton Petroleum's share of revenue and costs of the joint arrangement. The net result of the joint arrangement would instead be reported on a single line in the statement of comprehensive income as "Share of profit in associates". Likewise, the statement of financial position would no longer include the company's share of assets and liabilities of the joint arrangement. The statement of financial position would instead include a single line item called "Shares

in Associates". The company does not expect that the net income of the company will change in any material respects should a change in method of consolidation be implemented.

Note 3. Other revenue

In April 2012 the company received final payment in the voluntary liquidation of Tomsk Refining AB, which resulted in capital gain of SEK 6.6 million (11.4). This is reported in other revenue in the statement of comprehensive income.

Note 4. Income tax

The company reports an income tax expense of SEK 5.6 million (1.4) for the period January – September 2012. The income tax is primarily related to corporate profits tax on the operations in Ukraine. It also contains a withholding tax of 5 per cent on dividends paid from Kashtan Petroleum in Ukraine and changes in deferred taxes.

Note 5. Related party transactions

Shelton Petroleum has entered into a consultancy contract with Sergey Titov, one of the initiators and shareholders of Shelton Petroleum. Remuneration under the contract is approximately SEK 30 thousand per month. During the first six months of the year the company was party to a consultancy agreement with a company (Co. # 1144449 Alberta Ltd.) in which Richard N. Edgar (director) is one of several partners. The agreement included project management, business development and geological analysis. Remuneration under the contract was approximately CAD 12.5 thousand per month for the first six months, which the group regarded as the going rate.

Note 6. Segment reporting

The group is organized in and managed from geographical regions. These correspond to the operating segments for which information is reported and followed up on by the management of the company. Operating segments per geographical region include all reporting local entities within each respective region. The operating segments apply the same accounting principles as the group. The operating segments' revenue, expenses and assets include items directly attributable to the segment and items that can be allocated to a specific operating segment in a reasonable and reliable way.

Sale of oil is accounted for as externally reported revenue for the operating segments. Internally reported revenue consists of invoiced expenses for intra-group services and work performed by the company for its own use and capitalized. The arm's length principle is applied and market price considered when transactions are made between operating segments. Group management follows up the profit or loss measure "operating result".

January - September 2012

Income statement, SEK thousand	Russia	Ukraine	Other	Elimi- nations	Total
Revenue, external	9 364	60 129	6 573	0	76 066
Revenue, internal	3 008	0	552	-552	3 008
Raw materials and consumables	-3 888	-33 033	0	0	-36 921
Other operating expenses	-6 068	-2 893	-10 739	464	-19 236
Operating result	2 416	24 203	-3 614	-88	22 917

January - September 2011

Income statement, SEK thousand	Russia	Ukraine	Other	Elimi- nations	Total
Revenue, external	8 271	5 563	11 361	0	25 195
Revenue, internal	2 465	0	477	-477	2 465
Raw materials and consumables	-6 449	-3 824	0	0	-10 273
Other operating expenses	-4 894	-2 761	-11 738	777	-18 616
Operating result	-607	-1 022	100	300	-1 229

July - September 2012

Income statement, SEK thousand	Russia	Ukraine	Other	Elimi- nations	Total
Revenue, external	3 191	20 699	0	0	23 890
Revenue, internal	961	0	242	-242	961
Raw materials and consumables	-1 216	-11 629	0	0	-12 845
Other operating expenses	-2 054	-634	-4 194	148	-6 734
Operating profit/loss	882	8 436	-3 952	-94	5 272

July - September 2011

Income statement, SEK thousand	Russia	Ukraine	Other	Elimi- nations	Total
Revenue, external	3 705	5 507	11 361	0	20 573
Revenue, internal	853	0	159	-159	853
Raw materials and consumables	-2 789	-3 824	0	0	-6 613
Other operating expenses	-602	-911	-3 836	500	-4 849
Operating profit/loss	2 779	772	6 072	341	9 964

September 30, 2012					
Balance sheet, SEK thousand	Russia	Ukraine	Other	Elimi- nations	Total
Assets					
Tangible and intangible fixed assets	121 739	110 099	6 946	0	238 784
Current assets, external	2 066	24 604	37 006	0	63 676
Current assets, internal	0	0	19 247	-19 247	0
Investments in tangible and intangible fixed assets	10 549	7 259	0	0	17 808

September 30, 2011					
Balance sheet, SEK thousand	Russia	Ukraine	Other	Elimi- nations	Total
Assets					
Tangible and intangible fixed assets	105 976	108 252	6 809	0	221 037
Current assets, external	3 183	13 595	45 583	0	62 361
Current assets, internal	0	0	13 145	-13 145	0
Investments in tangible and intangible fixed assets	9 936	1 347	0	0	11 283