

SKEL

Financial Summary
1.1.-30.6.2025

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Statement of Profit and Loss and Other Comprehensive Income

	2025 1.1.-30.6.	2024 1.1.-30.6.
Fair value change of financial assets	(502)	(767)
Fair value change of investment properties	(29)	269
Operating income from investment properties	97	121
Financial income	745	739
Income from investing activities	311	362
Other operating income	20	38
Salaries and related expenses	(226)	(295)
Operating expenses of investment properties	(37)	(18)
Other operating expenses	(131)	(137)
	(374)	(412)
Operating loss	(64)	(50)
Financial expenses	(625)	(370)
Loss before taxes	(689)	(420)
Income tax	130	106
Loss for the year	(559)	(314)
Earnings per share		
Earnings per share	(0.30)	(0.17)
Diluted earnings per share	(0.28)	(0.16)

Balance Sheet

	30.6.2025	31.12.2024
Assets		
Cash and cash equivalents	2,582	3,604
Treasury notes at fair value through profit & loss	1,121	1,086
Listed stocks at fair value through profit & loss	8,448	9,583
Investment properties at fair value through profit & loss	9,836	10,929
Other financial assets at fair value through profit & loss	31,736	32,822
Loans and receivables from related companies	1,867	1,919
Other receivables	1,052	605
Current assets	15	17
Right-of-use lease asset	5	7
Total assets	56,663	60,570
Equity		
Share capital	1,878	1,878
Share premium	2,525	2,525
Restricted equity	25,860	26,821
Retained earnings	6,938	12,503
Total Equity	37,202	43,728
Liabilities		
Deferred income tax liabilities	1,474	1,773
Long-term debts in connection to investment properties	6,399	7,239
Other long-term liabilities	1,908	1,915
Debts to related parties	2,505	2,551
Total long-term liabilities	12,286	13,478
Short term debts to credit institutions	3,697	2,973
Current maturities of long-term liabilities	150	158
Other short-term liabilities	3,000	0
Lease liability	5	7
Short-term liabilities	7,175	3,364
Total Liabilities	19,460	16,842
Total equity and liabilities	56,663	60,570

Statement of Changes in Equity

	Share Capital	Share premium	Statutory reserve	Restricted equity	Retained earnings	Total
30.6.2025						
Shareholders' equity 31.12.2024	1,878	2,525	470	26,352	12,503	43,728
Net loss for the period					(559)	(559)
Paid dividends 3,19 kr. per share					(6,000)	(6,000)
Realised fair value changes				960	(960)	0
Restricted fair value changes				(502)	502	0
Share option expense					33	33
Position 30.06.2025	1,878	2,525	470	24,861	7,468	37,202
30.6.2024						
Shareholders' equity 31.12.2023	1,878	2,525	501	18,818	13,887	37,610
Net loss for the period					(314)	(314)
Paid dividends 0,39 kr. per share					(750)	(750)
Realised fair value changes				(67)	67	0
Restricted fair value changes				(430)	430	0
Share option expense					56	56
Position 30.06.2024	1,878	2,525	501	18,321	13,377	36,602

Statement of Cash Flows

	2025 1.1.-30.6.	2024 1.1.-30.6.
Operating activities		
Loss of the period	(559)	(314)
Adjusted for:		
Fair value change of financial assets and investment properties	531	497
Financial income and financial expenses	(120)	(369)
Income tax	(130)	(106)
Other	33	107
Working capital provided to operating activities, net of income	(244)	(184)
Changes in current assets and liabilities:		
Trade receivable and other short-term receivables, change	(448)	(133)
Trade payable and other short-term payables, change	96	(209)
	(351)	(342)
Cash provided to operating activities, net of interest and taxes	(595)	(526)
Received interest income	17	(84)
Paid interest expenses	(708)	(201)
Net cash provided to operating activities	(1,287)	(811)
Investing activities		
Investment in investment properties	(35)	(5)
Sale of investment properties	1,112	0
Investment in securities	(1,209)	(2,992)
Sale of securities	3,150	3,582
Received dividends	541	581
Receivables from related parties, change	52	(418)
Net cash used in investing activities	3,611	747
Financing activities		
Dividend paid	(3,000)	(750)
Change in long-term debts and lease agreements	(854)	586
Debts to related parties	(46)	58
Current liabilities, change	554	233
Financing activities	(3,346)	127
(Decrease) increase in cash and cash equivalents	(1,022)	64
Cash at beginning of year	3,604	3,139
Cash at end of period	2,582	3,203

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