



YEAR-END REPORT 2021



Cover image: MAPHEUS 10 sounding rocket was launched on 6 December from Esrange Space Center. It was the first launch after the fire at the base in August. MAPHEUS 10 contained metals for various experiments including studies on solidification of alloy metals.
Photo: SSC

YEAR-END REPORT 2021

FINANCIAL DEVELOPMENT IN BRIEF

Amount in MSEK	2021 OCT-DEC	2020 OCT-DEC	2021 JAN-DEC	2020 JAN-DEC
NET SALES	322	230	1 130	1 001
OPERATING PROFIT	1	-9	-1	-10
PROFIT BEFORE TAX	0	-10	-8	-23
PROFIT AFTER TAX	1	-11	-24	-36
CASH FLOW AFTER INVESTMENTS	-1	-18	1	-47

2021 IN BRIEF

The Operating profit for 2021 amounted to -1 MSEK, which was an improvement compared to -10 MSEK previous year.

- Revenues increased by 13%. Currency adjusted revenues increased by 18%.
- Operating profit for 2021 amounted to -1 MSEK (-10 MSEK). The operating margin was 0% (-1%). Operating profit includes negative one-off effects of -8 MSEK.
- Following the eased pandemic restrictions, the operations at Esrange Space Center have gradually resumed.
- During the year several important contracts were signed. Amongst others, an additional agreement has been signed with OneWeb, which has resulted in SSC now establishing an entity in Mexico.
- A rocket motor test at Esrange Space Center resulted in a larger fire which has negatively impacted operating profit with -4 MSEK in 2021.
- Investments amounted to 223 MSEK, where-of 79 MSEK for the development of Esrange.

SIGNIFICANT EVENTS DURING 2021

After a year marked by the ongoing pandemic, the rocket and balloon operations at Esrange Space Center gradually resumed in 2021. Considering the current restrictions and with precautionary measures in place, the first rocket was launched in May. Balloon and testing operations have also worked well given the circumstances. New assignments to develop experimental modules for upcoming launches have been received and work on these has been intensive during the year.

The development of Esrange Space Center and satellite launching capabilities have taken major steps forward during the year. Infrastructure in the form of a launch site and associated integration halls for rockets and satellites as well as technical systems are now starting to take shape on site.

In connection with rocket engine tests in late August, a major fire occurred at the Esrange Space Center. Parts of the existing launch site were damaged by the fire and are now under reconstruction. Despite this, the rocket business was able to resume by the end of the year. The major part of the rebuild will however be done during 2022.

The Satellite Management Services division has, in order to better be able to meet the future market demands, done a larger organizational change during the year.

SSC has established companies in Thailand and Mexico. The establishment in Thailand has been made in order to strengthen SSC's position in South-East Asia. The Mexican establishment is connected to a larger contract with OneWeb.

DEVELOPMENT OF THE GROUP'S FINANCIAL POSITION DURING 2021

Group Net Sales increased during the period from 1 001 MSEK to 1 130 MSEK, which was an increase with 13% compared to previous year. Currency adjusted Net Sales increased with 18%. The increase is partly connected to the operations at Esrange going back to more normal activity levels after the gradual removal of the restrictions relating to the pandemic, but volume increases are seen in all divisions.

Group operational profit was -1 MSEK (-10 MSEK). The operational profit includes a negative currency impact of -10 MSEK compared to previous year as well as a couple of negative one-offs: Write-offs following the fire at Esrange, -4 MSEK, and changed accounting principles for SaaS (Software as a Service), -4 MSEK. The change of accounting principles was based on a statement made by the IFRS Interpretations Committee during 2020 where SaaS services are no longer possible to activate in the balance sheet. The negative impact on the operational profit for 2021 was -4 MSEK. For previous years -18 MSEK was adjusted against Equity in 2020. The underlying operational profit increased due to higher revenues combined with lower costs for sales and administration. The EBIT margin was 0% (-1%).

Group financial net was -7 MSEK (-13 MSEK). Included in the financial net was a positive impact of currency effects of +1 MSEK (-4 MSEK).

Profit before tax was -8 MSEK (-23 MSEK).



Group profit after tax amounted to -24 MSEK (-36 MSEK). Since SSC runs operations in several countries, and profits in one country can not be deducted against losses in another country, SSC's tax paid is high in relation to the Group's profit level.

Total assets 31 December 2021 amounted to 1 608 MSEK (1 360 MSEK 31 December 2020), an increase with 248 MSEK, mainly related to a high investment level.

Cash flow after investments for the period amounted to 1 MSEK (-47 MSEK). Net investments amounted to -223 MSEK (-200 MSEK), whereof -79 MSEK (-81 MSEK) related to investments at the Esrange Space Center.

DEVELOPMENT OF THE PARENT COMPANY'S FINANCIAL POSITION DURING THE PERIOD

The operating profit for the Parent Company was -39 MSEK (-52 MSEK).

Profit after tax for the Parent Company amounted to 19 MSEK (-47 MSEK).

Total assets 31 December 2021 amounted to 1 172 MSEK (997 MSEK 31 December 2020), an increase with 193 MSEK. Interest-bearing liabilities have increased with 62 MSEK, where-of 13 MSEK relates to currency translation differences.

Cash flow from operations for the period amounted to -20 MSEK (-99 MSEK). Net investments amounted to -173 MSEK (-165 MSEK).

SIGNIFICANT RISK FACTORS FOR THE SSC GROUP

Enterprise Risk Management (ERM) is an integrated part of SSC's strategic and business planning processes and is regularly revisited during the year. Risk assessments are made according to a structured methodology on all levels in SSC, and risks are then aggregated on group level.

Operational risks are handled in the daily operations. Strategic risks are handled by group management where they are reviewed and evaluated from a probability as well as a consequence perspective. The largest strategic risks are presented to and discussed in the Audit Committee as well as in the Board.

Risks are categorized as political risks, market risks, operational risks, sustainability and security risks, financial and compliance risks.

For a more in-depth description of the risks and the management of risks see the Annual and Sustainability report 2020, pages 26-27.

MARKET AND FUTURE PROSPECTS

The space industry and its markets are characterized by rapid change with an increasing element of private actors and investments. The space industry is still heavily depending



on public sector financing and SSC is striving toward increased sales to the private sector.

SSC is continuously working with the upgrade and enhancement of the Esrange Space Center with the ambition to launch smaller satellites into orbit from Esrange. The project is called SmallSat Express. During 2018 the Swedish Government took the decision to co-fund the establishment of a Testbed at Esrange. The test facility, which became operational late 2020, is also the first step in the construction of the infrastructure needed for launching satellites from Esrange. During fall 2020 the Swedish Government took the decision to co-finance the next step to establish the infrastructure for satellite launching from Esrange Space Center. The work has started late 2020 and is expected to continue until 2023.

SSC continues its expansion within Satellite Management Services. Already made and planned investments in enlarged capacity, strategically placed earth stations and investments in new technology are positioning the company well for new businesses and a gradual development of a broader and even more attractive global offering for both existing and new customers.

SSC also has the ambition to extend the operations within Engineering Services, mainly through organic growth, where the establishment of a UK subsidiary serves as an example.

The global recovery from the pandemic has started but the pandemic is far from over. It continues to impact individual countries as well as global travel and transportation. For SSC and SSC's customers, in most cases running operations on a global scale, adaption as well as planning is needed in order to continue to run the daily operations, win new business and pursue investment projects. In parallel new macroeconomic issues have been seen in the form of higher inflation, increasing prices of raw materials, shortages in some areas, freight problems and higher energy prices which generates a higher level of uncertainty. SSC is following the development to, if possible, be able to take mitigating actions. The space industry is working with a long-term perspective but is directly or indirectly to a large extent financed by public funding which in the long run is closely connected to the financial stability of the contributing nations.

SUBSEQUENT EVENTS AFTER THE BALANCE SHEET DATE

No essential events after the balance sheet date.

PROPOSED DIVIDEND

The SSC Board of Directors proposes that no dividend will be paid to the owner for the fiscal year 2021.

CONSOLIDATED INCOME STATEMENT

Amount in MSEK	2021	2020	2021	2020*)
	OCT-DEC	OCT-DEC	JAN-DEC	JAN-DEC
Net sales	322	230	1 130	1 001
Other revenues	20	4	31	13
External Expenses	-146	-88	-427	-306
Personnel costs	-165	-157	-618	-592
Amortizations and depreciations	-30	2	-116	-126
OPERATING PROFIT	1	-9	-1	-10
Financial income and expenses	-1	-1	-7	-13
PROFIT BEFORE TAX	0	-10	-8	-23
Income taxes	1	-1	-16	-13
PROFIT AFTER TAX	1	-11	-24	-36
TOTAL OTHER INCOME				
ITEMS THAT WILL BE RECLASSIFIED TO PROFIT AND LOSS WHEN SPECIFIC CONDITIONS ARE MET				
Translation differences in foreign operations	4	-16	12	-19
Cash flow hedges	-3	2	-5	4
ITEMS THAT WILL NOT BE INCLUDED IN PROFIT AND LOSS				
Change in fair value of financial assets available for sale	0	2	0	2
Income tax relating to items above	1	-1	1	-1
TOTAL OTHER INCOME	2	-12	8	-14
TOTAL PROFIT/LOSS	3	-23	-16	-50
Of which attributable to the parent company's shareholders	3	-23	-15	-50
Of which attributable to non-controlling interests	0	0	-1	0
Earnings per share, SEK	64	-662	-1 415	-2 198

*) The year 2020 has been recalculated as a result of a change in the accounting of certain intangible assets, see note 1 Accounting principles for further information.

CONSOLIDATED BALANCE SHEET

Amount in MSEK	2021-12-31	2020-12-31*)
ASSETS		
NON-CURRENT ASSETS		
Intangible assets	89	88
Tangible assets	939	803
Other securities held as non-current assets	-	0
Deferred tax assets	29	4
TOTAL NON-CURRENT ASSETS	1 057	896
CURRENT ASSETS		
Inventories	14	17
Current receivables	315	265
Cash and cash equivalents	222	182
TOTAL CURRENT ASSETS	551	465
TOTAL ASSETS	1 608	1 360
Amount in MSEK	2021-12-31	2020-12-31
EQUITY AND LIABILITIES		
EQUITY		
Share equity	33	33
Other reserves	29	21
Retained earnings including profit for the period	337	360
TOTAL EQUITY ATTRIBUTABLE TO HOLDERS OF THE PARENT COMPANY	398	413
Attributable to non-controlling interests	-1	0
TOTAL EQUITY	397	413
NON-CURRENT LIABILITIES		
Interest bearing liabilities	317	214
Other liabilities	221	160
Provisions	8	6
Deferred tax liability	25	3
TOTAL NON-CURRENT LIABILITIES	571	383
CURRENT LIABILITIES		
Interest bearing liabilities	150	203
Short-term non-interest bearing liabilities	486	355
Provisions	4	5
TOTAL CURRENT LIABILITIES	640	564
TOTAL EQUITY AND LIABILITIES	1 608	1 360

*) The year 2020 has been recalculated as a result of a change in the accounting of certain intangible assets, see note 1 Accounting principles for further information.

CONSOLIDATED STATEMENT OF CASH FLOW

Amount in MSEK	2021	2020
OPERATING ACTIVITIES		
Cash flow from operations	84	96
Change in working capital	139	57
CASH FLOW FROM OPERATING ACTIVITIES	223	153
INVESTING ACTIVITIES		
Investments in intangible assets	-6	-9
Investments in tangible assets	-217	-192
Disposals of tangible assets	0	0
Transactions with non-controlling interests	-	0
Disposal in financial assets	0	0
CASH FLOW FROM INVESTING ACTIVITIES	-223	-200
CASH FLOW AFTER INVESTMENTS	1	-47
CASH FLOW FROM FINANCING ACTIVITIES	30	33
CASH FLOW FOR THE YEAR	31	-14
Cash and cash equivalents at the beginning of the year	182	212
Currency gains/losses in liquid assets	8	-15
CASH AND CASH EQUIVALENTS, END OF THE YEAR	222	182

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Amount in MSEK	Equity attributable to holders of the parent company					Total equity
	Share capital	Reserves	Retained earnings	Amount attributable to the parent company's shareholders	Attributable to non-controlling interests	
CLOSING BALANCE 31 DECEMBER 2019	33	35	408	475	-	475
Effect of changed accounting principles			-13	-13	-	-13
ADJUSTED OPENING BALANCE 1 JANUARY 2020	33	35	396	463	-	463
Dividend for 2019			-	-	-	-
Transactions with non-controlling interests					0	0
Total result		-14	-36	-50	-	-50
CLOSING BALANCE 31 DECEMBER 2020	33	21	360	413	-	413
OPENING BALANCE 1 JANUARY 2021	33	21	360	413	-	413
Dividend for 2020			-	-	-	-
Transactions with non-controlling interests					-	-
Total result		8	-23	-15	-1	-16
CLOSING BALANCE 31 DECEMBER 2021	33	29	337	398	-1	397

PARENT COMPANY INCOME STATEMENT

Amount in MSEK	2021	2020	2021	2020 ¹⁾
	OCT-DEC	OCT-DEC	JAN-DEC	JAN-DEC
Net sales	174	117	589	449
Other revenues	19	2	28	9
External expenses ¹⁾	-115	-60	-344	-215
Personnel costs ¹⁾	-68	-66	-255	-240
Amortizations and depreciations	-14	-17	-57	-55
OPERATING PROFIT	-5	-23	-39	-52
Financial income and expenses	23	2	46	16
PROFIT BEFORE TAX	18	-21	7	-36
Dispositions	17	-15	17	-15
Income taxes	-4	3	-5	4
PROFIT AFTER TAX	31	-33	19	-47
TOTAL OTHER INCOME				
ITEMS THAT WILL BE RECLASSIFIED TO PROFIT AND LOSS WHEN SPECIFIC CONDITIONS ARE MET				
Cash flow hedges	-3	2	-5	4
ITEMS THAT WILL NOT BE INCLUDED IN PROFIT AND LOSS				
Change in fair value of financial assets available for sale	0	0	0	2
Income tax relating to items above	1	0	1	-1
TOTAL OTHER INCOME	-1	2	-4	5
TOTAL PROFIT/LOSS	29	-31	15	-42

¹⁾ The year 2020 has been recalculated as a result of a change in the accounting of certain intangible assets, see note 1 Accounting principles for further information.

PARENT COMPANY BALANCE SHEET

Amount in MSEK	2021-12-31	2020-12-31*)
ASSETS		
NON-CURRENT ASSETS		
Intangible assets	38	37
Tangible assets	480	417
Other securities held as non-current assets	356	287
Deferred tax assets	40	44
TOTAL NON-CURRENT ASSETS	914	785
CURRENT ASSETS		
Inventories	12	15
Current receivables	173	133
Cash and cash equivalents	73	46
TOTAL CURRENT ASSETS	258	194
TOTAL ASSETS	1 172	979
EQUITY AND LIABILITIES		
Amount in MSEK	2021-12-31	2020-12-31*)
EQUITY		
Share equity	33	33
Other reserves	7	7
Fair value reserves	0	4
Retained earnings including profit for the period	58	39
TOTAL EQUITY	97	82
UNTAXED RESERVES	195	211
NON-CURRENT LIABILITIES		
Interest bearing liabilities	252	137
Other liabilities	221	159
Provisions	4	2
TOTAL NON-CURRENT LIABILITIES	476	298
CURRENT LIABILITIES		
Interest bearing liabilities	132	185
Short-term non-interest bearing liabilities	268	197
Provisions	4	5
TOTAL CURRENT LIABILITIES	404	387
TOTAL EQUITY AND LIABILITIES	1 172	979

*) The year 2020 has been recalculated as a result of a change in the accounting of certain intangible assets, see note 1 Accounting principles for further information.

PARENT COMPANY STATEMENT OF CASH FLOW

Amount in MSEK	2021	2020
OPERATING ACTIVITIES		
Cash flow from operations	64	23
Change in working capital	89	43
CASH FLOW FROM OPERATING ACTIVITIES	153	66
INVESTING ACTIVITIES		
Investments in intangible assets	-6	-9
Investments in tangible assets	-118	-123
Disposals of tangible assets	0	-
Investments in subsidiaries, net cash impact	-	-2
Investments in financial assets	-73	-36
Disposal in financial assets	23	4
CASH FLOW FROM INVESTING ACTIVITIES	-173	-165
CASH FLOW AFTER INVESTMENTS	-20	-99
CASH FLOW FROM FINANCING ACTIVITIES	49	52
CASH FLOW FOR THE YEAR	29	-48
Cash and cash equivalents at the beginning of the year	46	94
Currency gains/losses in cash and cash equivalents	-2	0
CASH AND CASH EQUIVALENTS, END OF THE YEAR	73	46

PARENT COMPANY STATEMENT OF CHANGES IN EQUITY

Amount in MSEK	Share capital	Other reserves	Hedge reserves	Retained earnings	Total equity
CLOSING BALANCE 31 DECEMBER 2019	33	7	-1	99	137
'Effect of changed accounting principles				-13	-13
ADJUSTED OPENING BALANCE 1 JANUARY 2020	33	7	-1	86	125
Dividend for 2019				-	-
Total result			5	-47	-42
CLOSING BALANCE 31 DECEMBER 2020	33	7	4	39	82
OPENING BALANCE 1 JANUARY 2021	33	7	4	39	82
Dividend for 2020				-	-
Total result			-4	19	15
CLOSING BALANCE 31 DECEMBER 2021	33	7	0	58	97

NOTE 1 ACCOUNTING PRINCIPLES

This interim report for the Group has been prepared in accordance with IAS34 Interim Financial Reporting Standards and applicable provisions in the Swedish Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act, Chapter 9, Interim Report. For the Group and the Parent Company, the same accounting principles and calculation bases have been applied as in the latest annual report.

Adjustment for accounting of cloud-based solutions

In April 2021 the IFRS Interpretations Committee (IFRS IC) published an agenda decision on "cloud computing arrangement costs", which refers to costs for configuring or adapting software in cloud-based solutions. During the year, SSC carried out an evaluation of the effects in the reporting of IFRS IC's decisions and found that certain previously reported intangible assets no longer meet the requirements for reporting as intangible assets. The adjustment has been made retroactively in accordance with the rules for changing the accounting principles in IAS 8 and previous periods have been recalculated. The effects of this are apparent from 2018 to 2019 in the change in opening Equity 2020 for both the Group and the Parent Company, and for 2020 and 2021 the change has been booked via the Income Statement directly.

At the beginning of 2020, intangible assets would decrease by 13 for 2018-2019, which would also impact the profit for these years.

For the financial year 2020, intangible assets have decreased by 5 MSEK and other costs increased by 5 MSEK, which ends-up in a reduction of the 2020 profit by 5 MSEK. The changes for 2018 to 2020 would affect both Group and parent companies with the same amount. For 2021, up to September, cloud-based intangible assets have been reported as a fixed asset, but as of December these have been expensed as consulting or license costs, under other costs with a value of 4 MSEK that directly affected the 2021 result negatively during the fourth quarter with the same amount for both Group- and Parent company.

Insurance claims

SSC has not previously described accounting principles regarding insurance claims received as these have not occurred before. In 2021, this became relevant as a result of damage to some property due to a fire. Insurance compensation is reported as other operating income and any deductible as operating expenses. At the end of the reporting period, insurance compensation not yet received is reported as accrued income in the balance sheet in cases where SSC has had the amount approved by the insurer. In 2021, insurance compensation of 6,539TKR was recognized as income, which is attributable to remediation costs relating to tangible fixed assets damaged in a fire at Esrange.

In 2020, SSC, has benefited from, and is expected to continue to benefit from, as long as there is support and need for support, the state support measures implemented due to the outbreak of Covid-19. The support received is mainly direct support in the form of compensation for short-term layoffs. This remuneration is paid from the state in the form of grants and is thereby deemed to meet the criteria in IAS 20. SSC has chosen to report this support for short-term layoffs as "Other operating income" in the income statement. The aid is reported in the income statement and balance sheet when it is reasonably certain that the conditions for the aid are met and that the aid will be received. In 2020, remuneration for mainly short-term work has reported at SEK 1.8 MSEK.

For more information on accounting and valuation principles, see Note 2 in the Annual and Sustainability Report 2021 (will be published 31 of March 2022).

Amounts are in MSEK (millions of SEK) unless otherwise stated.

NOTE 2 FORWARD-LOOKING INFORMATION

Forward-looking information in this report is based on management's expectation at the time of the report. Although the management considers the expectations reasonable, there is no guarantee that the expectations are or will prove to be correct. Consequently, future outcomes may vary materially compared to what appears in the forward-looking information due to, among other things, changed market conditions for the SSC Group's services and more generally changed conditions regarding economy, market and competition, changes in legal requirements and other policy measures and exchange rate fluctuations.

NOTE 3 NET SALES

In 2021, SSC, has benefited from, and is expected to continue to benefit from, as long as there is support and need for support, the state support measures implemented due to the outbreak of Covid-19. The support received is mainly direct support in the form of compensation for short-term layoffs. This remuneration is paid from the state in the form of grants and is thereby deemed to meet the criteria in IAS 20. SSC has chosen to report this support for short-term layoffs as "Other operating income" in the income statement. The aid is reported in the income statement and balance sheet when it is reasonably certain that the conditions for the aid are met and that the aid will be received. For the whole year 2021, SSC received 0,1MKR and for 2020 SSC received 2,4MKR.

GROUP NET SALES, MARKET DISTRIBUTION

Amount in MSEK	2021	2020
Sweden	87	128
Europe excl. Sweden	767	612
Asia	139	112
America	129	145
Other Markets	8	4
NET SALES	1 130	1001

GROUP NET SALES HAVE BEEN INVOICED IN THE FOLLOWING CURRENCIES

Amount in MSEK	2021	2020
SEK	226	137
EUR	713	665
USD	174	185
Other Currencies	17	14
NET SALES	1 130	1001

PARENT COMPANY NET SALES, MARKET DISTRIBUTION

Amount in MSEK	2021	2020
Sweden	87	128
Europe excl. Sweden	354	190
Asia	116	95
America	27	34
Other Markets	5	2
NET SALES	589	449

PARENT COMPANY NET SALES HAVE BEEN INVOICED IN THE FOLLOWING CURRENCIES

Amount in MSEK	2021	2020
SEK	226	137
EUR	311	254
USD	42	47
Other Currencies	9	10
NET SALES	589	449

NOTE 4 FINANCIAL INSTRUMENTS BY CATEGORY AND FAIR VALUE

The tables below present financial assets and liabilities by category.

THE GROUP 31 DECEMBER 2021	FINANCIAL ASSETS VALUED AT INCOME PROCUREMENT VALUE	DERIVATIVE INSTRUMENTS USE FOR SECURITY PURPOSES	FINANCIAL ASSETS THAT CAN BE SOLD	LIABILITIES VALUED AT INCREASED PROCUREMENT VALUE	ACCOUNTED VALUE	FAIR VALUE
ASSETS						
Other securities held as non-current assets	-	-	-	-	0	0
Other receivables	-	0	-	-	0	0
LIABILITIES						
Leasingskulder enligt IFRS 16	-	-	-	96	96	96
Accounts payable	-	-	-	81	81	81
Other liabilities	-	2	-	-	2	2

The fair value of financial instruments that are reported at accrued acquisition value is considered to correspond to their fair value.

value is determined is made on the basis of the following three levels.

Level 1: according to prices quoted on an active market for the same instrument.

Level 2: directly or indirectly observable market data not included in level 1.

Level 3: based on input data that is not observable on the market.

THE GROUP 31 DECEMBER 2021	LEVEL 1	LEVEL 2	LEVEL 3	AMOUNT
ASSETS				
Other securities held as non-current assets	-	-	0	0
Other receivables	-	0	-	0
LIABILITIES				
Other liabilities	-	2	-	2

Other receivables and liabilities reported in level 2 relate to currency derivatives. For these contracts, fair value is reported based on the foreign exchange market with regard to the remaining maturity of each instrument. The carrying amount of accounts receivables, other receivables, cash and cash equivalents, accounts payable and other liabilities constitutes a reasonable approximation of fair value and is therefore not included in the table above.

Interest bearing liabilities are reported at accrued acquisition value, which in all material respects is deemed to correspond fair value as the loans bear variable interest rates.

NOTE 5 SSC GROUP KPI'S

	2021	2020
Return on equity	-6%	-8%
Equity ratio	25%	30%
Return on Invested Capital	0%	-2%
NetDebt Equity ratio	0,62	0,57

Return on Equity is calculated as Profit after tax divided by average Equity.

Equity ratio is calculated as Equity as a percentage of total assets.

Return on invested capital is calculated as operating profit divided by average invested capital.

NetDebt equity ratio is calculated as liquid assets minus interest bearing liabilities divided by equity.

NOT 6 CONTINGENT LIABILITIES

	2021-12-31	2020-12-31
Credit guarantees	50	50
Contingent liabilities		8

At the end of August, a fire broke out at Estrange, which led to extensive damage to real estate. SSC has an ongoing dialogue with the insurance company IF on the size of the amount of compensation to cover the reconstruction. Contingent assets for future insurance compensation have not been reported as an asset as of 31 December 2021, as the amount has not yet been determined, however, the insurance compensation received for reorganization costs has been taken out as an income as of December 31, 2021.

Other information

The interim report has not been reviewed by the auditors. The interim report is issued by the Board of Directors.

Stefan Gardefjord
Chief Executive Officer

UPCOMING FINANCIAL EVENTS

The Annual report for 2021 will be published 31 March, 2022.

The date of the AGM is determined to 26 April 2022.

The interim report for the first quarter 2022 will be published 29 April 2022.

Questions about the interim report can be addressed to Head of Group accounting Kerstin Bergqvist,
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