Year-end report

January 1 – December 31, 2015

The fourth quarter in figures

- Total net sales amounted to TSEK 1 181 (460), +157%.
- The loss after tax amounted to TSEK 11,154 (10,256).
- The loss per share amounted to SEK 1.35 (2.06).
- The cash flow from current operations was negative in the amount of TSEK 13,864 (9,290).

The full year in figures

- Total net sales amounted to TSEK 4,151 (1,600), +159%.
- The loss after tax amounted to TSEK 41,532 (38,755).
- The loss per share amounted to SEK 6.01 (7.78).
- The cash flow from current operations was negative in the amount of TSEK 46,588 (37,077).

Important events during the quarter

- In the period, SciBase submitted the premarket approval (PMA) application for Nevisense to the FDA (US Food and Drug Administration). FDA has now accepted the application (according to press-release in January 2016) and is now moving on to the evaluation phase. The PMA is the FDA's most rigorous process for approval of new medical devices for the US market and is required for most class III devices. Class III devices are usually based on a new method that has not been approved by the FDA yet. Due to the complex and resource-intensive process only about 30 companies per year apply for a PMA. If successful, SciBase will be one of only a handful Swedish companies that have completed the PMA process.

Important events after the end of the period

- After the end of the period a change in the Company's board of directors was communicated. Viktor Dvrota, as a result of his appointment as Head of Investment at Karolinska Development, has resigned from SciBase's Board of Directors. Alternate director Andreas Pennervall will take his place.

Financial overview

	Oct 1 - Dec 31		Jan 1 - Dec 31	
THE GROUP	2015	2014	2015	2014
Net sales, SEK ths	1 181	460	4 151	1 600
Gross margin, %	18,4%	-41,5%	2,5%	-36,0%
Equity/Asset ratio, %	95,1%	78,5%	95,1%	78,5%
Net indebtness, multiple	0,05	0,27	0,05	0,27
Cash equivalents, SEK ths	133 736	27 566	133 736	27 566
Cashflow from operating activities, SEK ths	-9 669	-9 290	-46 588	-37 077
Earnings per share (before and after dilution), SEK*	-1,35	-2,06	-6,01	-7,78
Shareholder's equity per share, SEK*	17,59	6,55	21,09	6,55
Average number of shares, 000'*	8 285	4 985	6 910	4 984
Number of shares at closing of period, 000'*	8 285	4 985	8 285	4 985
Average number of employees	15	11	14	12

**Adjusted for in May 2015 performed reversed split, 40:1*

Definitions and a glossary are provided on page 15.

Comment by the CEO

"The submission of our PMA-application in December was the culmination of a hectic autumn also marked by an increased usage of Nevisense, mainly in Germany, which is the main driver behind our sales growth of 157%."

During the last quarter of 2015 we continued to develop our sales organization and together with our distributors establish the market conditions for a continued positive sales development. It's encouraging to see that the usage of Nevisense is increasing. A significant focus has also been on the work to finalize and submit our application for premarket approval for Nevisense in the US. Although we have substantial challenges in front of us we feel we're on the right track. During 2016 we will mostly be concerned with the US application process and our sales expansion.

Increased usage and continued promising sales development

During the fourth quarter we reached sales of TSEK 1,181 (460), an increase of 157% compared to the same period previous year. For the full year our sales reached TSEK 4,151 (1,600), an increase of 159%. Apart from selling more of our device Nevisense we also see that the usage of our units has increased which is very pleasing. In total the sales of electrodes increased by 196% compared to 2014.

As a part of our increased market focus we have finalized a number of new recruitments within sales and marketing to even further accelerate our expansion.

PMA-process in the US started

One of the most important events of the fourth quarter was the finalization of our PMA-application for the marketing approval of Nevisense in the US. The application, which was received by the FDA on December 9, includes extensive and detailed information about Nevisense as a product and method. A PMA is necessary because Nevisense is based on a completely new method which previously hasn't been approved on the US market. The application describes in detail, for example, Nevisense's development history, manufacturing processes and technical performance. It also contains comprehensive information covering the clinical studies performed to develop and evaluate Nevisense. One example is the pivotal trial which was published in 2014, the largest trial of its kind, which demonstrates that Nevisense can reliably detect malignant melanoma. Another example is the Reader study which was finalized in August of last year and which shows a potential for a significant improvement in the detection of malignant melanoma by US clinicians using Nevisense. Earlier this year, on January 20th, we received information that the FDA have completed a first evaluation of our application and that it contains all the necessary parts and therefore can be seen as complete. FDA can now move on to the evaluation phase. We are in a continuous dialogue and support them in the process as deemed necessary. So far we've had a quick response and we are still hopeful that we will receive an approval before year-end.

Improved margin for the electrodes

Since the beginning of the fourth quarter we've almost halved the purchasing price of the electrode. This of course means a significant margin improvement for us. The first effects on sales margins were seen at the end of the fourth quarter but the effect will be seen in full from the beginning of the year. The improved margin is the result of the first step in our automation process which as it proceeds will result in even further margin improvements.

Germany takes the lead

Germany continues to be our most important market and our new organization has been further fine-tuned in the quarter. The new organization now has a local manager, and dedicated staff who work to increase the utilization of Nevisense in a routine clinical setting. These efforts have begun to pay off and we see an increase in the sales of electrodes by 208% on the German market. We also see positive signals from the distributor markets but this has so far not resulted in any significant sales increases.

Now when entering the first quarter we are positive, but appreciate the challenges ahead. It will be an exciting winter and spring where sales and the contacts with the FDA regarding our PMA-application will be the main focus. Finally, I'd like to thank our shareholders and our board, for the continued support and I look forward to share our future success with you!

Simon Grant, CEO
Stockholm, February 19, 2016

SciBase in brief

About SciBase

SciBase is a medical technology company that develops instruments for the detection of skin cancer. The Nevisense® product can detect malignant melanoma, the most dangerous form of skin cancer, directly on the skin without needing to cut away suspect moles. The company was founded in 1998 by Stig Ollmar, a researcher at The Karolinska Institute. The product is based on comprehensive research and SciBase has conducted the largest study to date on the detection of malignant melanoma, in which Nevisense achieved excellent results. The study was published in May 2014 in the prestigious British Journal of Dermatology. Nevisense is approved for sale in Europe (holding a CE-mark) and Australia. Approval by the US FDA is expected around the end of 2016.

SciBase's headquarters are located in Stockholm, where the company is listed on the Nasdaq First North exchange since June 2, 2015.

Nevisense® – for more precise and objective detection

SciBase's Nevisense product applies the method of Electrical Impedance Spectroscopy (EIS), which is based on the detection of suspicious cell structures by means of electrical impulses. The method builds on a non-visual assessment, making Nevisense the first product of this type able to detect malignant melanoma directly on the skin. Extensive studies show that Nevisense provides more sensitive and objective detection of melanoma than current visual methods, laying the foundation for more informed clinical decisions. Consequently, Nevisense can allow more melanomas to be detected, while reducing the number of unnecessary excisions. The product is easy to use and caters primarily to dermatologists, although certain general practitioners are also a potential target group. SciBase's unique technology can contribute to more effective cancer care and improved quality of care overall.

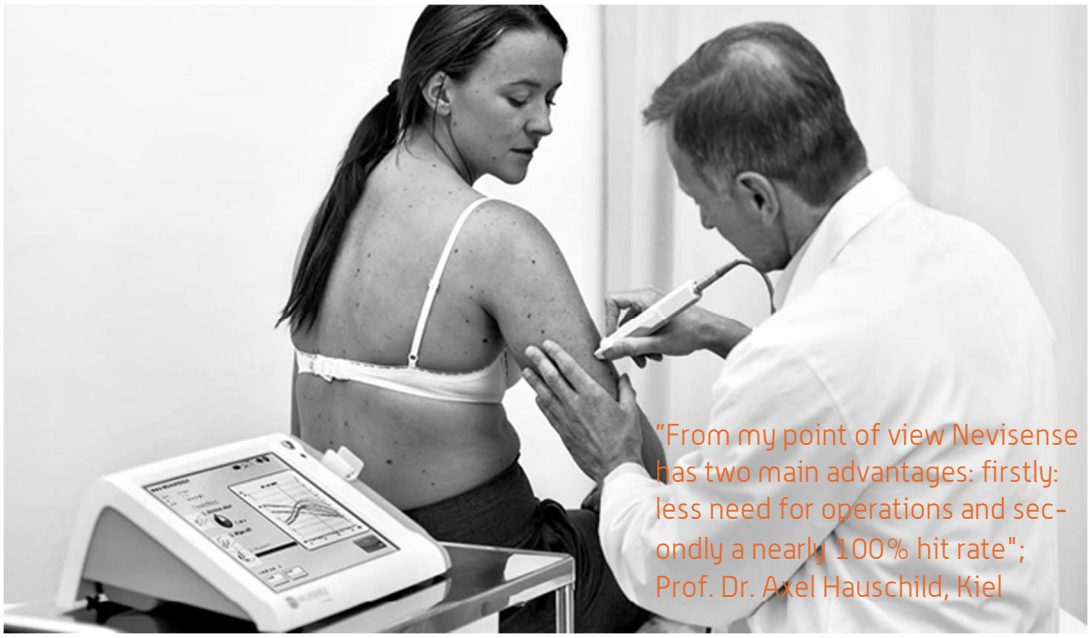
"SciBase's unique technology can contribute to more effective cancer care and improved quality of care overall"

Business model

The company's business model is based on customers initially purchasing an instrument (Nevisense) and then buying new tests (electrodes) on an on-going basis. Each electrode can only be used on one patient but on as many as ten moles.

Brief facts

- Skin cancer is the most common and fastest-growing form of cancer in the world.
- Malignant melanoma is the most dangerous form of skin cancer with a high mortality rate if not detected early.
- In the United States, expenditure for the treatment of malignant melanoma is approximately USD 3.3 billion annually, equivalent to 41% of expenditure for skin cancer. In recent years, expenditure has increased four-fold.
- Today, some 50-60 million annual examinations for malignant melanoma are performed, of which 5-6 million lead to excisions. Of these, some 93-97% are shown to be benign.
- With SciBase's Nevisense® product, the number of unnecessary interventions can be reduced by up to 40%, representing a reduction of about 1.5-2.5 million interventions annually and thus leading to significant cost savings.
- Nevisense® provides physicians with an objective instrument to support better diagnoses.



"From my point of view Nevisense has two main advantages: firstly: less need for operations and secondly a nearly 100% hit rate"; Prof. Dr. Axel Hauschild, Kiel

Financial development

Full Year

Net sales

Net sales for the period January - December 2015 amounted to TSEK 4,151 (1,600), an increase of TSEK 2,551. Of this, sales of instruments accounted for TSEK 1,944 (850) and sales of tests for TSEK 2,207 (750). Most sales, 84 (69)%, were generated in the Company's currently most important market – Germany, but there are also positive trends from the distributor markets even though they have generated limited sales to date.

Although it takes time to implement a new method, the Company's installed base is growing in Germany, with the initial customer group - dermatologists. The usage of the Company's product is also increasing which can be seen by the sales of electrodes (the Company's disposable product per patient) where the total volume of sold electrodes for 2015 reached 8,144 (2,752), an increase of 196%.

Operating profit/loss

The operating loss for the full year 2015 amounted to TSEK 41,976 (38,891), an increased loss of TSEK 3,085. The increased loss is mainly due to increased investment in sales and marketing activities and our sales organization in the German market.

The accumulated gross margin for the full year was positive at 2.5 (negative 36)% mainly thanks to an improved margin on the electrode during the fourth quarter. The main reason for the low margin has been the manual process and associated high costs for the production of electrodes. The automation of this production process is under development in stages and is planned to be completed during 2016. The automation process is expected to lead to a significantly improved margin. The company has started to receive substantially lower prices from the beginning of the fourth quarter. Due to inventory this has affected the margin positively from the end of the fourth quarter. In addition, certain initial launch discounts to new distributors have affected the margin negatively. In part, this has been balanced by a price increase on Nevisense®.

Sales and marketing expenses rose by TSEK 3,155 and amounted to TSEK 20,592 (17,437) for the year. The increase is primarily attributable to expenses for the launch of Nevisense® and the build-up of our sales organization in Germany.

Administration expenses for the year amounted to TSEK 10,975 (12,159), a decrease of TSEK 1,184 due primarily to expenses related to the replacement during last year of the former CEO of TSEK 2,530. Excluding this the administration expenses increased by TSEK 1,346 due to expenses related to the Company's listing process such as the transition of the accounting principles to IFRS.

Development expenses for the year amounted to TSEK 10,560 (8,968), an increase of TSEK 1,592. Expenses increased, primarily due to the US marketing approval application process i.e. compilation of the submission to the FDA to market Nevisense® in the US market. The expenses included among other things a "Reader study" and establishing the internal processes required for a "premarket approval" (PMA). SciBase submitted the application to FDA in the beginning of December 2015 and hopes for an approval by the end of 2016.

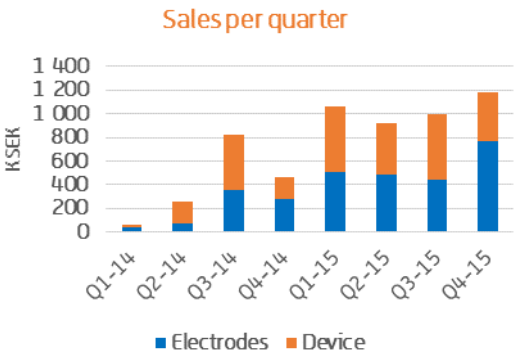
Cash flow, investments and financial position

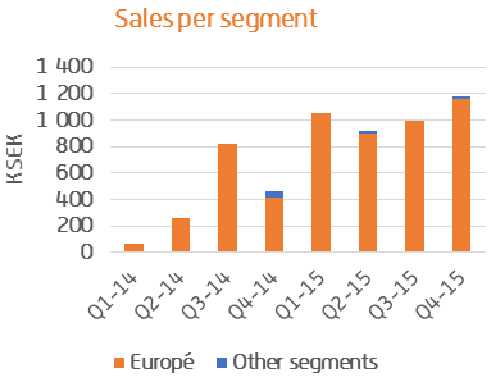
At the start of 2015, cash and cash equivalents amounted to TSEK 27,566 and, at the end of the year, to TSEK 133,736.

Cash flow from current operations for the year was negative in the amount of TSEK 46,588 (37,077), of which changes in working capital amounted to a negative TSEK 4,718 (positive 1,431). The increased capital tied up is mainly due to increased inventory of the Company's disposable product the electrode and increased receivables. Total cash flow amounted to a positive TSEK 106,229 (negative 4,302). The cash flow for the year was affected positively by the raising of MSEK 165 before issue costs in the May 2015 share issue. The issue costs are estimated to be around MSEK 10.8. Cash flow for the preceding year was affected positively by the share issue in the first quarter of 2014, which generated a cash injection of net MSEK 35.0 for the Group.

Investments in tangible assets for the year amounted to TSEK 835 (3,674) and mainly involved investments in production tooling. Investments in intangible assets for the period amounted to TSEK 0 (0).

Depreciation of tangible assets was charged against earnings for the year by TSEK 170 (318). Amortization of intangible assets was charged against earnings for the period by TSEK 0 (4).





Fourth quarter

Net sales

Net sales for the fourth quarter of 2015 amounted to TSEK 1,181 (460), an increase of TSEK 721. Of this, sales of instruments accounted for TSEK 414 (180) and sales of tests for TSEK 767 (280). Most sales were generated in the Company's currently most important market – Germany being 89% of sales in the quarter vs. 85% during the fourth quarter 2014. The German market continues to develop positively as a result of increased market investments and an increased presence in the form of our own sales organization.

In the quarter 2,720 (1,024) electrodes were sold, an increase of 166%.

Operating profit/loss

The operating loss for the period October – December 2015 amounted to TSEK 11,152 (10,228), an increased loss of TSEK 924. The main reasons for this are, increased investments in sales and marketing activities related to the launch of the Company's product, the build-up of our own organization in Germany, expenses related to the ongoing PMA process and expenses related to the improvement of the production process for the electrodes.

The gross margin for the period was positive at 18.4 (negative 41.5)%. The main reason for this is that the bulk of the sales was on the Company's direct market Germany and an improved cost of goods for the electrode which affected the gross margin positively at the end of the quarter.

Sales and marketing expenses rose by TSEK 631 and amounted to TSEK 5,816 (5,185) for the period. The increase is primarily attributable to expenses for the launch of Nevisense® and the build-up of our own sales organization in Germany.

Administration expenses for the period amounted to TSEK 2,785 (2,553), an increase of TSEK 232 due primarily to expenses related to being a listed Company.

Development expenses for the period amounted to TSEK 2,776 (2,569), an increase of TSEK 207. Expenses increased, primarily due to the process to apply for marketing approval from the FDA for Nevisense® in the US market and for the ongoing project to automate the production of electrodes.

Cash flow, investments and financial position

At the start of fourth quarter, cash and cash equivalents amounted to TSEK 147,661 and, at the end of the period, to TSEK 133,736.

Cash flow from current operations for the period was negative in the amount of TSEK 13,864 (9,290), of which changes in working capital amounted to a negative TSEK 2,760 (positive 898). The negative operating cash flow decreased mainly due to increased inventory for electrodes, decreased short-term liabilities, and increased investments in sales and marketing activities. Total cash flow for the period was negative in the amount of TSEK 13,874 (9,617).

Investments in tangible assets for the period amounted to TSEK 43 (1 026) and mainly involved investments in demo-instruments and office equipment. Investments in intangible assets for the period amounted to TSEK 0 (0).

Depreciation of tangible assets was charged against earnings for the period by TSEK 50 (39).

Information on operating segments

October - December

EU/Rest of the World segment

Net sales for segment during the period amounted to TSEK 1,155 (420). During the latter half of 2014, the Group's Nevisense® product was launched in select markets. In the period the focus for the sales and marketing effort has continued to be Germany with the Company's own sales organization. Gross profit in the segment amounted to a profit of TSEK 231 (loss 140).

Other Segments

Net sales for segment during the period amounted to TSEK 26 (40). In this segment, it is only in Australia that the company is present, via a distributor. Gross profit in the segment amounted to a loss of TSEK 14 (51).

The segments North America/USA and Asia/Oceania has been merged into Other Segments since they do not amount to a substantial portion of the total.

January - December

EU/Rest of the World segment

Net sales for segment during the year amounted to TSEK 4,102 (1,544). During the latter half of 2014 and continued during 2015, the Group's Nevisense® product was launched on selected markets. Gross profit in the segment amounted to a profit of TSEK 145 (loss 512).

Other Segments

Net sales for segment during the year amounted to TSEK 49 (56). In this segment, it is only in Australia that the company is present, via a distributor. Gross profit in the segment amounted to a loss of TSEK 42 (65).

The Group has chosen to merge the segments North America/USA and Asia/Oceania into Other Segments since they do not amount to a substantial portion of the total.

	Oct 1 - Dec 31, 2015			Oct 1 - Dec 31, 2014		
SEK 000'	Europe/ Rest of the World	Other Segments	Total	Europe/ Rest of the World	Other Segments	Total
Segment - Net sales	1 155	26	1 181	420	40	460
Sales between segments	-	-	-	-	-	-
Net sales from external customers	1 155	26	1 181	420	40	460
Cost of goods	-924	-40	-964	-560	-91	-651
Gross Profit/Loss	231	-14	217	-140	-51	-191
Operating expenses			-11 369			-10 037
Operating profit/Loss			-11 152			-10 228
Financial Income			-			1
Financial Expenses			-2			-29
Group earnings - before tax			-11 154			-10 256

	Jan 1 - Dec 31, 2015			Jan 1 - Dec 31, 2014		
SEK 000'	Europe/ Rest of the World	Other Segments	Total	Europe/ Rest of the World	Other Segments	Total
Segment - Net sales	4 102	49	4 151	1 544	56	1 600
Sales between segments	-	-	-	-	-	-
Net sales from external customers	4 102	49	4 151	1 544	56	1 600
Cost of goods	-3 957	-91	-4 048	-2 056	-121	-2 177
Gross Profit/Loss	145	-42	103	-512	-65	-577
Operating expenses			-42 079			-38 314
Operating profit/Loss			-41 976			-38 891
Financial Income			465			61
Financial Expenses			-21			-35
Group earnings - before tax			-41 532			-38 865

Other disclosures

Shareholders

At the end of the year, SciBase Holding AB had approximately 1,380 shareholders, of whom the four largest represented approximately 60.1 % of the capital and votes. The total number of shares amounts to 8,284,768. The largest shareholders as of December 31, 2015 were SEB Venture Capital (23 %), SEB Pensionsstiftelse (16 %), Fouriertransform AB (15 %) and Omega Fund IV LP. (7 %).

At an extraordinary shareholders meeting on April 28, 2015 it was resolved to implement an incentive program. The program comprises a maximum of 553,863 warrants of which 392,317 have been allotted so far. The warrants that were allotted to the subsidiary SciBase Intressenter AB shall thereafter, at market value, be allotted to employees, the Board, the CEO and management. For a full description of the program please see the Company's website and the minutes from the EGM on April 28th 2015.

Employees

At the end of the period, the number of employees amounted to 16 (11), of whom 31 % (27) were women.

Financing

The Board of Directors regularly reviews the company's existing and forecast cash flows to ensure that the company has the funds and resources necessary to pursue operations and strategic focus adopted by the Board. The company's long-term cash needs are largely determined by how successful the current product will be/is in the market, developments and regulatory events that could affect the company's ability to sell its products or that would affect compensation levels in insurance systems for the use of the company's products as well as the expenditure associated with these efforts.

Based on current forecasts and thanks to the in May 2015 performed new share issue, it is the Board's opinion that the Company currently has the financial resources necessary to conduct operations according to the approved plan for the next 12 months.

Transactions with related parties

According to a decision by the Annual General Meeting, the Chairman of the Board and Board member Stig Ollmar may invoice consulting fees. Transactions with related parties were charged to earnings as follows: Chairman TSEK 360 (370) and Stig Ollmar TSEK 180 (180).

Risks and uncertainty

The principal risks and sources of uncertainty for SciBase include, albeit not exclusively, financial risks, such as the future earnings trend, financing, and currency and credit risks. In addition to market risks, there are also risks associated with SciBase's operations, such as obtaining necessary approval from authorities, product development, patents and intellectual property rights, product responsibility and forward looking info. Nor are there any guarantees that the Company will be able to secure the financial resources necessary to conduct its operations. Further information on the Company's risk exposure can be found on pages 7-10 of SciBase's 2014 Annual Report.

Seasonal effects

To a certain extent, SciBase's sales and operating profit are expected to be dependent on seasonal variation that the company cannot influence. In the third quarter, due to

the vacation period, the number of tests performed is expected to decrease and consequently the company's sales are also expected to dip.

Parent company

SciBase Holding AB (publ), corporate identity number 556773-4768, is the Parent Company of the Group. The company was formed in 2009 following a restructuring of the Group. The actual operations are conducted by the wholly owned subsidiary SciBase AB.

As per December 31, 2015, the Parent Company had 3 employees, the CEO and the Groups finance department and the operations consists of consulting activities for the rest of the Group. The company's main task is of a financial nature – to fund the Group's operational activities.

Net sales for the full year 2015 reached TSEK 3,230 (0). The loss for the period amounted to TSEK 3,030 (673). The Company's net sales consist of invoiced consultancy fees to the fully-owned subsidiary SciBase AB.

The financial tangible assets have increased due to shareholders' contributions to the fully owned subsidiary SciBase AB.

Accounting principles

The Group's interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. For the Parent Company, the interim report has been prepared in accordance with the Annual Accounts Act and the Swedish Securities Market Act in accordance with the provisions of RFR 2. For both the Group and the Parent Company the same accounting principles and bases for calculation have been applied as in its most recent Annual Report. Significant accounting and valuation principles are detailed on pages 19-27 of the consolidated annual report for 2014.

New or revised IFRS standards and interpretations by the IFRS Interpretations Committee have not had an effect on the Group's or Parent Company's earnings, financial position or disclosures.

Significant events during the fourth quarter

In the period, SciBase submitted the premarket approval (PMA) application for Nevisense to the FDA (US Food and Drug Administration). FDA has now approved the application (press-release January 20, 2016) and is now moving on to the evaluation phase. The PMA is the FDA's most rigorous process for approval of new medical devices for the US market and is required for most so-called class III devices. Class III devices are usually based on a new method that has not been approved by the FDA yet. Due to the complex and resource-intensive process only about 30 companies per year apply for a PMA. If successful, SciBase will be one of only a handful Swedish companies that have completed the PMA process.

A PMA application contains detailed information covering the device's development, manufacturing as well as the clinical trials that confirm the device's safety and effectiveness in use. In dialogue with the FDA, SciBase has developed and conducted the world's largest clinical study of its type, on detection of malignant melanoma. In addition, SciBase presented the results from a so-called Reader study during the third quarter. The Reader study was the final piece needed in order to complete the application.

The FDA now starts to review SciBase's PMA application and the company estimates that a decision from the FDA will be reached by the end of 2016. A more exact date is however difficult to estimate.

Significant events after the period

After the end of the period a change in the Company's board of directors was communicated as Viktor Dvrota, as a result of his appointment as Head of Investment at Karolinska Development, has resigned from SciBase's Board of Directors. Alternate director Andreas Pennervall will take his place.

Consolidated income statement

	Oct 1 - Dec 31		Jan 1 - Dec 31	
SEK 000'	2015	2014	2015	2014
Net sales	1 181	460	4 151	1 600
Cost of goods sold	-964	-651	-4 048	-2 177
Gross Profit/Loss	217	-191	103	-577
Sales and marketing expenses	-5 816	-5 185	-20 592	-17 437
Administration expenses	-2 785	-2 553	-10 975	-12 159
Development expenses	-2 776	-2 569	-10 560	-8 968
Other operating income	73	336	146	354
Other operating expenses	-65	-66	-98	-104
Operating Income	-11 152	-10 228	-41 976	-38 891
Financial income	-	1	465	61
Financial expenses	-2	-29	-21	-35
Profit/Loss before taxes	-11 154	-10 256	-41 532	-38 865
Income tax	-	-	-	110
Profit/Loss for the period	-11 154	-10 256	-41 532	-38 755
Net Profit/Loss attributable to:				
Parent company shareholders	-11 154	-10 256	-41 532	-38 755
Earnings per share based on Net Profit/loss attributable to parent company shareholders (in SEK/share)				
Profit/loss per share (before and after dilution)*	-1,35	-2,06	-6,01	-7,78
Average number of shares outstanding	8 284,77	4 984,77	6 909,77	4 984,13

**Profit/loss per share after dilution is not reported, since this would imply improved earnings per share*

Consolidated statement of comprehensive income

	Oct 1 - Dec 31		Jan 1 - Dec 31	
SEK 000'	2015	2014	2015	2014
Profit/loss for the period	-11 154	-10 256	-41 532	-38 755
Other comprehensive income for the period:				
Items that have or may be reclassified to profit or loss:				
Changes in fair value on financial assets that can be sold	-3	0	-3	3
Tax effect attributable to changes in fair value on financial assets that can be sold	1	0	1	-1
Translation differences on foreign operations	-33	0	-18	-1
Sum other comprehensive income	-35	0	-20	1
Total comprehensive income for the period	-11 189	-10 256	-41 552	-38 754
Total comprehensive income attributable to:				
Parent company shareholders	-11 189	-10 256	-41 552	-38 754

Consolidated summary statement of financial position

		31-dec	
SEK 000'	Note	2015	2014
ASSETS			
Fixed Assets			
Intangible assets		-	-
Tangible fixed assets		9 446	8 796
Financial fixed assets	1	1 182	1 185
Total Tangible Assets		10 628	9 981
Current Assets			
Inventory		5 367	945
Receivables		734	91
Other current receivables		2 786	3 028
Cash equivalents		133 736	27 566
Total Current Assets		142 623	31 630
Total Assets		153 251	41 611
Shareholders' Equity and Liabilities			
Shareholders' equity attributable to parent company shareholders		145 709	32 645
Longterm Liabilities			
Deferred tax liability		26	27
Other longterm liabilities		-	829
Total Longterm Liabilities	1	26	856
Current Liabilities			
Accounts payable		3 224	2 668
Other current liabilities		4 292	5 442
Total Current Liabilities		7 516	8 110
Total Liabilites		7 542	8 966
Total shareolders' equity and liabilities		153 251	41 611

Note 1 Fair value of financial instruments

Current receivables and liabilities
For current receivables and liabilities, such as accounts receivable and accounts payable with a maturity of less than six months, the carrying amount is considered to reflect fair value.

Financial fixed assets
Financial fixed assets, which consist of cash funds, are traded in an active market and fair value is calculated based on the last quoted bid price on the balance sheet date. These assets are included in Level 1 of the fair value hierarchy.

Other non-current liabilities
Other non-current liabilities consist of liabilities to subcontractors. Fair value corresponds to the book value and these liabilities are included in Level 2 of the fair value hierarchy. The liability to the subcontractor has since the second quarter 2015 been regulated.

Consolidated change in shareholders' equity

SEK 000'	Share Capital	Other Capital Contributions	Reserves	Accumulated Loss	Total shareholders' Equity attributable to parent company shareholders
Opening balance Jan 1, 2014	16 732	252 554	93	-233 200	36 179
Profit/loss for the period				-38 755	-38 755
Other comprehensive income			1		1
Total comprehensive income	0	0	1	-38 755	-38 754
Transactions with shareholders:					
New share issue	5 300	34 958			40 258
Issue expenses		-5038			-5 038
Total transactions with shareholders	5 300	29 920	0	0	35 220
Closing balanceDecember 31, 2014	22 032	282 474	94	-271 955	32 645
Opening balance Jan 1, 2015	22 032	282 474	94	-271 955	32 645
Profit/loss for the period				-41532	-41 532
Other comprehensive income			-20		-20
Total comprehensive income	0	0	-20	-41 532	-41 552
Transactions with shareholders:					
Reduction of share capital	-3 588	3588			0
New share issue	12 210	152 790			165 000
Issue expenses		-10831			-10 831
Warrants				447	447
Summa transaktioner med aktieägare	8 622	145 547	0	447	154 616
Closing balance December 31, 2015	30 654	428 021	74	-313 040	145 709

Consolidated summary statement of cash flows

	Oct 1 - Dec 31		Jan 1 - Dec 31	
SEK 000'	2015	2014	2015	2014
Cashflow from operating activities before change in working capital	-11 104	-10 188	-41 870	-38 508
Total change in working capital	-2 760	898	-4 718	1 431
Cashflow from operating activities	-13 864	-9 290	-46 588	-37 077
Investment activities				
Acquisitions of Fixed Assets	-44	-327	-1 905	-2 187
Divestment of fixed assets	-	-	108	-
Cashflow from investment activities	-44	-327	-1 797	-2 187
Financing activities				
New share issues	-	-	165 000	40 000
Expenses related to new share issues	-	-	-10 833	-5 038
Warrants	34	-	447	-
Cashflow from financing activities	34	0	154 614	34 962
Cashflow for the period	-13 874	-9 617	106 229	-4 302
Cash equivalents at start of the year	147 661	37 176	27 566	31 860
Exchange rate differences in cash equivalents	-51	7	-59	8
Cash equivalents at end of the period	133 736	27 566	133 736	27 566

Income statement, Parent Company

	Oct 1 - Dec 31		Jan 1 - Dec 31	
SEK 000'	2015	2014	2015	2014
Net Sales	1 077	-	3 230	-
Gross profit	1 077	-	3 230	-
Administration expenses	-1 793	-189	-6 260	-717
Operating Profit/loss	-716	-189	-3 030	-717
Earnings from financial items:				
Financial income	-	-	-	44
Financial expenses	-	-	-	-
Profit/loss after financial items	-716	-189	-3 030	-673
Taxes	-	-	-	-
Profit/loss for the period	-716	-189	-3 030	-673

Statement of other comprehensive income, Parent Company

	Oct 1 - Dec 31		Jan 1 - Dec 31	
SEK 000'	2015	2014	2015	2014
Profit/loss for the period	-716	-189	-3 030	-673
Other comprehensive income	-	-	-	-
Total other comprehensive incom	-	-	-	-
Total comprehensive income	-716	-189	-3 030	-673

Summary Balance Sheet, Parent Company

	Dec 31	
SEK 000'	2015	2014
ASSETS		
Fixed Assets		
Financial Tangible Assets	137 647	95 302
Total Fixed Assets	137 647	95 302
Current Assets		
Current receivables and prepaids	6 119	-
Cash equivalents	130 472	26 897
Total Current Assets	136 591	26 897
TOTAL ASSETS	274 238	122 199
SHAREHOLDERS* EQUITY AND LIABILITIES		
Shareholder's equity		
Restricted shareholder's equity	30 654	22 032
Retained earnings	242 300	99 784
Shareholders equity	272 954	121 816
Current liabilities	1 284	383
Total liabilities	1 284	383
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	274 238	122 199

Pledged assets

The Parent Company, SciBase Holding AB, has issued a capital adequacy guarantee to its wholly owned subsidiary SciBase AB for a maximum of TSEK 55,000 that is valid until the end of 2015. A corresponding agreement also existed in 2014.

Signatures

The Board of Directors and the President provide their assurance that this interim report provides an accurate view of the operations, position and earnings of the Group and the Parent Company, and that it also describes the principal risks and uncertainties faced by the Parent Company and the companies included within the Group.

No dividends proposed for the fiscal year.

(SciBase Holding AB)
Stockholm, February 19, 2015

Tord Lendau Chairman of the Board	Per Aniasson Board member	Carsten Browall Board member
Renee Lucander Board member	Stig Ollmar Board member	

Simon Grant
President and CEO

This interim report has not been subject to review by the Company's auditors. SciBase Holding AB is required to disclose the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 8 am on February 19, 2016.

Quarterly overview

	2015				2014			
THE GROUP	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net sales, SEK ths	1 181	995	918	1 057	460	818	258	64
Gross margin, %	18,4%	17,6%	-34,5%	2,6%	-41,5%	-42,8%	-10,1%	-15,6%
Equity/Asset ratio, %	95,1%	94,2%	91,4%	73,0%	78,5%	84,4%	84,8%	91,9%
Net indebtness, multiple	0,05	0,06	0,09	0,37	0,27	0,19	0,18	0,09
Cash equivalents, SEK ths	133 736	147 661	165 595	17 313	27 566	37 176	46 903	55 906
Cashflow from operating activities, SEK ths	-13 864	-9 669	-13 858	-9 197	-9 290	-9 578	-7 959	-10 250
Earnings per share (before and after dilution), SEK	-1,35	-1,24	-1,80	-1,84	-2,06	-1,59	-2,32	-1,81
Shaeholder's equity per share, SEK	17,59	18,93	27,41	4,71	6,55	8,61	10,20	12,66
Average number of shares, 000'*	8 285	8 285	6 085	4 985	4 985	4 985	4 985	4 982
Number of shares at closing of period, 000'*	8 285	8 285	8 285	4 985	4 985	4 985	4 985	4 985
Average number of employees	15	15	13	14	11	12	12	11

**Adjusted for in May 2015 performed reversed split, 40:1*

Definitions

Financial key figures

- TSEK: SEK 000'
- Gross margin, %: Gross profit divided by net sales.
- Operating profit: Operating income less operating expenses.
- Operating margin, %: Operating profit divided by income.
- Equity/assets ratio: Equity at the end of the period divided by total assets at the end of the period.
- Debt/equity ratio: Total liabilities in relation to equity.
- Earnings per share for the period before dilution: Profit for the period divided by average number of shares before dilution.
- Earnings per share for the period after dilution: Profit for the period divided by average number of shares after dilution. Earnings per share after dilution is the same as before dilution because potential ordinary shares do not cause to dilution.
- Shareholders' equity per share: Equity divided by average number of shares.
- Dividend per Share: Dividend for the period divided by average number of shares after dilution.
- Number of shares before dilution at the end of the period: Number of shares in issue before dilution at the end of the period.
- Average number of shares before dilution: Average number of shares during the period before dilution.
- Average number of shares after dilution: Average number of shares in issue after dilution is the same as before dilution because potential ordinary shares do not cause to dilution.
- Number of employees (average): Weighted average number of employees in the relevant period.
- IFRS: International Financial Reporting Standards

Industry-specific glossary

- CE labeling: A mandatory conformity marking to show that products sold within the European Economic Area (EEA) since 2008 fulfills the requirements of the acquis. CE labeling is also included on products sold outside the EEA but that are produced in the EEA, or intended for sale there.
- Dermatoscopy or Dermoscopy: Examination of skin lesions with a dermatoscope, a strong magnifying glass with a built-in light source.
- Electrical Impedance Spectroscopy (EIS): A measure of the overall impedance occurring in tissue when alternating current is applied at a series of alternating frequencies. This is measured by transmitting an imperceptible alternating current between the bands on the electrode, which is mounted on the tip of the probe and measures the current.
- FDA: The US Food and Drug Administration is the US authority controlling all aspects of the development, manufacture and commercialization of pharmaceutical products and medical devices in the United States.
- Malignant melanoma: The most dangerous form of skin cancer, consisting of cancer in pigment-producing melanocytes.
- Unnecessary excision: The removal of benign skin lesions/birthmarks.
- Reader-study: A reader study involving doctors who evaluate clinical pictures, as well as possible other clinical information.
- PMA: Form of approval required for all Class III devices for FDA approval in the USA

Future reporting dates

Interim report, Jan – March 2016	May 13, 2016
Annual report for 2015 to be published on April 28, 2016	
AGM 2016 will be held on May 16 2016 in Stockholm	
Interim report, April – June 2016	August 19, 2016

Read more about the company and its operations at our website >> www.SciBase.com

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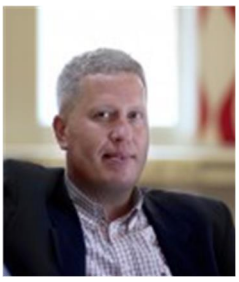

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