

aspiro



YEAR END REPORT

07

Sales gains in Q4, forward-looking initiatives affected profitability. Growth remains a priority ahead.

- Full-year 2007 EBITDA was SEK 29.1 m (SEK 63.5 m). In the fourth quarter, EBITDA was SEK 3.8 m (SEK 15.3 m). This figure is as expected because during the year, Aspiro consciously focused on new growth segments, and its competitive position on the Finnish market implied profitability deteriorating.
- Earnings after tax were SEK 7.7 m (SEK 49.5 m) for the full year 2007 and SEK -3.9 m (SEK 12.6 m) for the fourth quarter. Basic and diluted earnings per share were SEK 0.05 (SEK 0.26) for 2007 and SEK -0.02 (SEK 0.07) for the fourth quarter.
- For the full year, net sales were SEK 404.9 m (SEK 447.8 m). Sales in the Baltic region increased by some SEK 20 m year on year. Discontinued operations in the UK and Spain reduced sales by SEK 11 m, and deteriorated market conditions in Finland in Denmark contributed to sales reducing by some SEK 49 m on 2006. Net sales in the fourth quarter were SEK 107.8 m (SEK 106.5 m). Sales increased by SEK 6.3 m quarter on quarter.
- In the fourth quarter, Aspiro added a comprehensive web-store to complete its music solution. Stores were delivered to Telenor, Dj Juice and others. In 2007, a total of over one million tracks were downloaded through Aspiro's systems.
- Aspiro's strategy in its existing operations is to focus on revenue growth with retained profitability. The Board considers that the company will maintain its secure market positioning in existing business segments. Meanwhile, the company thinks that mobile TV, music, mobile games, mobile marketing and business solutions are the main segments that will grow in 2008. In addition, Aspiro is concentrating on expanding internationally, primarily through partnerships with major operators, and within mobile TV.

KEY FIGURES	OCT-DEC 2007 (2006)	JAN-DEC 2007 (2006)
Net sales, SEK m	107.8 (106.5)	404.9 (447.8)
EBITDA, SEK m	3.8 (15.3)	29.1 (63.5)
Earnings after tax, SEK m	-3.9 (12.6)	7.7 (49.5)
Earnings per share, SEK	-0.02 (0.07)	0.05 (0.26)
Liquid funds, closing balance, SEK m	73.6 (79.4)	73.6 (79.4)
Cash flow from operating activities before changes in working capital, SEK m	4.1 (17.3)	26.3 (58.3)

Figures in brackets are for the corresponding period of the previous year.

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“ We expect the market for mobile services to remain in brisk growth across several segments through the coming years. We believe strongly in these segments, and foresee a sharp demand upturn, primarily in mobile TV, music, mobile games, mobile marketing and other business solutions like billing and gateway services. In 2007, we focused on building our organization, skills and functionality in these growth segments. Our knowledge of what customers want and user behavior patterns puts us in a secure position. With our long-term experience and new organizational resources, we’ve got all the right prospects to succeed. Aspiro is also concentrating on growing internationally, mainly in mobile TV, but also through partnerships with the largest operators. Growth is our top priority now, commented Gunnar Sellæg, Aspiro’s CEO. ”



FIGURES IN BRACKETS ARE FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR. THE ACQUIRED ENTERPRISE VOOLIFE (DEMO-RADIO NORDIC AB) WAS CONSOLIDATED FROM 1 FEBRUARY 2007 ONWARDS.

SALES AND EARNINGS

Current Reporting Period (October-December)

Net sales were SEK 107.8 m (SEK 106.5 m) in the fourth quarter of 2007, equivalent to growth of SEK 6.3 m on the third quarter, and for the first time since Q2 2006, Aspiro posted year-on-year sales growth. Growth on Q4 2006 is mainly attributable to Norway and the Baltic region, while sales in Sweden, Finland and Denmark reduced. Sales in Finland reduced most, by SEK 5.9 m compared to the corresponding quarter of 2006. In Norway and Sweden, direct sales from consumers increased by SEK 5.3 m quarter on quarter.

In the fourth quarter, EBITDA was SEK 3.8 m (SEK 15.3 m). Deteriorated market conditions in Finland reduced the period's EBITDA by some SEK 2.5 m. Earnings in the comparative period also benefited from capitalized development expenditure of some SEK 2.5 m. The remaining earnings downturn is mainly due to the increased expenses for new growth segments.

Earnings after tax for the 3-month period amounted to SEK -3.9 m (SEK 12.6 m), with this figure reduced by items including amortization of goodwill for Voolife of SEK 2.7 m.

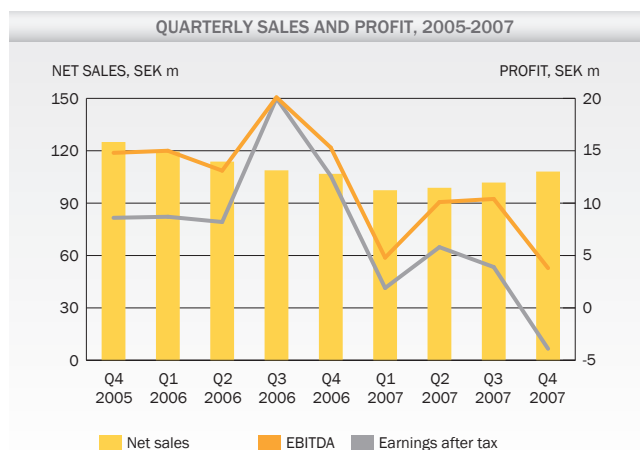
Basic and diluted earnings per share for the fourth quarter were SEK -0.02 (SEK 0.07).

The Year 2007 and Achievement of Goals

Net sales were SEK 404.9 m (SEK 447.8 m). Discontinued operations in the UK and Spain reduced sales by SEK 11 m, and deteriorated market conditions in Finland in Denmark contributed to reducing sales by some SEK 49 m on 2006. Meanwhile, the Baltic region particularly, progressed very positively with sales growth of some SEK 20 m. Direct consumer sales in Norway and Sweden increased by a total of some SEK 24 m year on year. EBITDA for the full year 2007 was SEK 29.1 m (SEK 63.5 m). The earnings downturn is mainly attributable

to initiatives in new growth segments. Moreover, market conditions in Finland and Denmark deteriorated sharply, which exerted a negative earnings impact of some SEK 11 m. In addition, earnings were subject to restructuring expenses relating to items including severance pay to a previous Chief Executive Officer, of some SEK 2.9 m.

Full-year earnings after tax were SEK 7.7 m (SEK 49.5 m). Earnings were reduced by items including amortization of goodwill for Voolife of SEK 2.7 m. Basic and diluted earnings per share for the same period were SEK 0.05 (SEK 0.26).



MARKET

In 2007, the usage of more sophisticated mobile handsets increased, while the build-out of the 3G and turbo 3G network continued. For the mobile content market, this means the demand for value-added services like mobile TV, music and higher-end games will rise. Increasingly, users want to watch moving images like videos and TV on their mobile phones, rather than static images. Correspondingly, users want Real-tones or music as ringtones instead of simpler polytones. The mobile entertainment market is growing through these value-

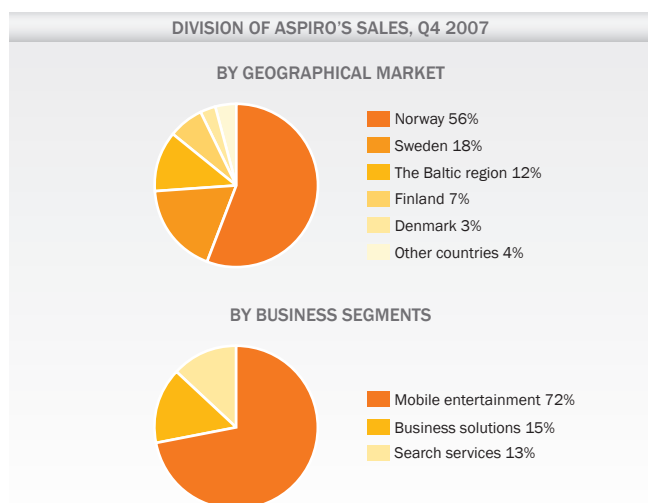
added services, and over the next five years, market research players like Juniper Research and Informa estimate total sales increasing two or even threefold. The market for mobile marketing is also expanding briskly, and is estimated to have grown by over 200% in 2007. New handsets like the iPhone, with its larger screen, are also expected to enhance the prospects for mobile marketing by offering advertisers more space to communicate in. They also bring better image quality for mobile TV, videos and mobile games.

OPERATIONS

Sales and Profit by Geographical Market, Q4 2007 (2006)

GEORAPHICAL MARKET	NET SALES, SEK M	EARNINGS NET OF DIRECT EXPENSES*
Norway	60.7 (56.3)	32.3 (30.8)
Sweden	19.0 (20.1)	13.1 (9.7)
Baltic region	12.9 (6.4)	2.7 (1.8)
Finland	7.4 (13.4)	2.4 (5.1)
Denmark	3.7 (6.8)	2.6 (2.2)
Other countries	4.1 (3.5)	2.8 (0.9)

* Net sales less expenses for purchased content, advertising and revenue sharing.



FOURTH QUARTER 2007

Norway

Net sales in Norway were SEK 60.7 m (SEK 56.3 m) in the fourth quarter. In this period, earnings net of direct expenses were SEK 32.3 m (SEK 30.8 m).

Norway is Aspiro's biggest market. Aspiro's sales performance was positive in the period. Topical campaigns were particularly successful, such as the fans' song "Bringing Gold

Home" for Norwegian football team Brann, which won the country's premiership, as well as mobile TV services for TV talent show Idol. Aspiro signed a new agreement with Mobile operator Chess, which has some 400,000 subscribers. Aspiro will be supplying ringtones, mobile games, images and animations to Chess. A new music store was supplied to Telenor and Dj Juice.

Sweden

Net sales in Sweden were SEK 19.0 m (SEK 20.1 m) in the fourth quarter. In this period, earnings net of direct expenses were SEK 13.1 m (SEK 9.7 m).

Competition between media partners increased more in the period, with many players competing over the space on various wap portals. Aspiro will address this competition by extended, closer collaborations with operators. Aspiro is focusing on sharpening its focus on subscription services. New name or phone number-based text paging services were piloted on the 118 003 number.

Finland

Net sales in Finland were SEK 7.4 m (SEK 13.4 m) for the fourth quarter. For the period, earnings net of direct expenses were SEK 2.4 m (SEK 5.1 m). Earnings were consistent with the third quarter, and as expected, due to the deteriorated Finnish market conditions and very intense competition.

In the fourth quarter, Aspiro maintained its focus on increasing sales through proprietary brands, mainly Buumi. Marketing campaigns were rolled out for a paging service, where Aspiro is now evaluating its prospects on the Finnish market.

Denmark

Net sales in Denmark were SEK 3.7 m (SEK 6.8 m) in the fourth quarter. In this period, earnings net of direct expenses were SEK 2.6 m (SEK 2.2 m). The situation in Denmark was stable, with low sales, with this market's persistent stringent market regulation.

In the fourth quarter, Aspiro entered an agreement with operator TDC FLY for the supply of stores for ringtones, images and videos on its mobile portal.

Baltic Region

Net sales in the Baltic region were SEK 12.9 m (SEK 6.4 m) in the fourth quarter. In this period, earnings net of direct expenses were SEK 2.7 m (SEK 1.8 m).

In the fourth quarter, sales through gateway partners continued to increase in the Baltic region. In the fourth quarter, a new mobile game store was launched in Lithuania on Omnitel's mobile portal, thanks to Aspiro's previous agreement with TeliaSonera. Otherwise, Aspiro focused on introducing its Boomi subscription concept, which was launched in Estonia, with TV marketing starting in Latvia. Sales through the proprietary brand Inpoc also increased in Estonia.

MOBILE ENTERTAINMENT

Fourth-quarter net sales in mobile entertainment amounted to some SEK 77 m (SEK 81 m). Sales increased by some SEK 7 m on the third quarter. For the full year 2007, sales were some SEK 288 m, against some SEK 347 m in 2006.

Ringtones

Aspiro sold some 1.1 million ringtones in the fourth quarter, against some 2.7 million in the fourth quarter 2006. The focus on ringtones has reduced since the introduction of full tracks. Operators are focusing on marketing music, and largely reserving exposure for music on their portals. In the year, sales of polyphonic ringtones decreased notably, while the share of Funtones is increasing, in Sweden particularly. Sales of Realtones are also affected by a sharper focus on full tracks, and traced a faint downturn through the year.

Games

Aspiro sold some 469,000 mobile games in the fourth quarter, against some 772,000 in the fourth quarter 2006. The reduced sales are due to factors including reduced sales by operator 3. Meanwhile, the revenue per game is increasing as new, higher-end games are becoming more popular. New agreements were signed with game vendors Hands-On and Eidos. Aspiro delivered an upgraded game store to Telenor in Norway, and a new game store to TeliaSonera in Lithuania.

Image and film

Aspiro sold some 645,000 image/film products in the fourth quarter, against the fourth quarter 2006, when unit sales were some 1.1 million. Aspiro sold 526,000 products in the third quarter. Traditionally, Christmas and New Year are the most important period for selling images and animations in the year, and unit sales of Christmas and New Year greetings increased on 2006. Otherwise, the decrease in unit downloads was mainly in static images. Sales of music videos increased, and Aspiro signed agreements with new suppliers including Vidzone. Aspiro also signed a new agreement with Disney regarding the distribution of images, animations and videos, as well as ringtones and games in Norway, Sweden and Denmark. Looking ahead, Aspiro will continue to focus on animations and videos.

Music Download Services

In 2007, a total of over one million tracks were downloaded through Aspiro's systems. In the fourth quarter, Aspiro added a comprehensive webstore to complete its music solution. The solution was supplied to Telenor and Dj Juice in Norway, Telenor in Sweden and Sonofon in Denmark. Aspiro expanded its music catalogue from some 800,000 tracks at the end of the third quarter to one million, while new functionality like a TrackID search service was launched. Track ID is a function embedded in SonyEricsson handsets, which recognizes music

played on the radio, for example. The user is then informed of the track details, and gets the option to buy the track directly through their mobile.

Communities

The sales of Aspiro's community service Voolife did not progress as expected in the year, and in the fourth quarter, Aspiro initiated a rationalization package to enhance profitability.

A new mobile service was launched on www.voolife.com, in the fourth quarter. Voolife enables young people to document and share their experiences through images and videos linked to time and location. With a new mobile version, users can document and get live comments on their mobiles—direct from ski slopes, rock concerts or school. Voolife also launched a mobile positioning service enabling users to position content using GPS. Then, users can see exactly where the picture was taken, or their friends current positions. Voolife's mobile positioning service works for users with GPS-enabled mobiles, Bluetooth GPS and GPS in headsets. Users not equipped with GPS can also position images by entering the name of the location, which is displayed immediately on a map image. At the end of the period, voolife.com had some 122,000 members.

SEARCH SERVICES

Net sales of search services in the fourth quarter were SEK 14 m (SEK 15 m). Sales decreased by some SEK 2.5 m quarter on quarter. For the fourth quarter 2007, sales were some SEK 60 m, against some SEK 59 m in 2006.

Aspiro supplies paging services and has strong positioning in text-based directory inquiries in Norway. In the fourth quarter, Aspiro continued to market its 2100 and 1985 short numbers in Norway, through TV, radio and other channels. In December, Aspiro also started marketing in Finland via TV, radio, print media and direct marketing. The new text number for directory inquiries in Finland is 16556. In the fourth quarter, Aspiro also piloted a new text directory inquiries number in Sweden, 118 003. The new numbers in Finland and Sweden use the same concept as the 2100 text service in Norway, where every third search is free. In the fourth quarter, Aspiro also launched "who's calling" in Norway, a mobile client downloaded to mobile phones. Client functionality includes searching for caller IDs when the number is not saved in the phone's contacts.

BUSINESS SOLUTIONS

Net sales for the fourth quarter were SEK 16 m (SEK 10 m), with sales increasing by some SEK 1 m quarter on quarter. For the full year 2007, business solution sales were some SEK 57 m, against some SEK 41 m in 2006. The majority of sales were generated from billing and gateway services.

Mobile Marketing

Net sales for mobile marketing were some SEK 2.1 m in the fourth quarter, against some SEK 1.5 m in the third quarter.

In the fourth quarter, Aspiro supplied mobile marketing campaigns and solutions to Tele 2, Unicef, Canon, Electronic Arts, SAS, Nokia, SonyEricsson, Eurocard, search engine Sesam, the Norwegian Seafood Export Council, cleaning and hygiene brand corporation Lilleborg/Lano and others. Aspiro's mobile advertising network now has over 50 Norwegian sites and a number of Swedish, Danish and Finnish sites.

Mobile TV

Net sales for mobile TV were some SEK 3.9 m in the fourth quarter. Net sales for the full year were some SEK 13.1 m, against some SEK 7.7 m in 2006. In the fourth quarter, Aspiro subsidiary Rubberduck Media Lab supplied new mobile TV services for operators including Telenor, Netcom and 3. In December, 16 new channels were launched through Telenor, and a completely new mobile TV client with eight channels was launched via Netcom. Aspiro also signed a new agreement with the operator 3 in Sweden, for more channels, and continued hosting of existing services. A new hosting agreement was signed with the BBC, and video services were supplied to Thumbplay in the US, a leading American online mobile entertainment reseller, and services for Sprint's DreamDate service through MoConDi. Rubberduck also negotiated an agreement with operator Elisa in Estonia, to supply a complete mobile TV service in 2008.

HUMAN AND ORGANIZATIONAL RESOURCES

At the end of the period, Aspiro had 158 (134) full-time employees, against 154 at the end of the third quarter. The increase is attributable to hiring within sales and technology resources.

Product manager Ole Jørgen Torvmark left the company in the fourth quarter, and Aspiro's VP of Search Services Mads Gåsemeyr joined the management team. Mart Kikas, previously Baltic Regional Manager, also assumed overall responsibility for the Finnish organization.

INVESTMENTS

Expenditure of SEK 0 m (SEK 2.5 m) was capitalized in the third quarter for new services segments. Investments in tangible fixed assets were SEK 2.4 m (SEK 0.9 m) for the fourth quarter.

LIQUIDITY AND FINANCE

Consolidated liquid assets were SEK 73.6 m (SEK 79.4 m) at the end of the period. The fourth-quarter cash flow from operating activities before changes in working capital was SEK 4.1 m (17.3 m).

PARENT COMPANY

Parent company net sales were SEK 32.1 m (SEK 35.2 m) in the fourth quarter, of which SEK 29.3 m (SEK 31.9 m) comprised intra-group sales. Earnings before tax for the same period were SEK -15.9 (SEK -38.6 m). Net sales for the full year were SEK 131.2 m (SEK 141.3 m), of which SEK 119.4 m (SEK 127.2 m) is intra-group sales. Earnings before tax for the full year were SEK 5.6 m (SEK -11.9 m).

ANNUAL GENERAL MEETING AND ANNUAL REPORT

Aspiro's AGM (Annual General Meeting) 2008 will be held at 4 p.m. on Thursday 15 May at Aspiro's premises at Östermalmmsgatan 87D, Stockholm, Sweden. The notice convening the Meeting, including the Board's proposals, will be announced in good time before the Meeting.

The Board has decided to propose to the Meeting that no dividends are paid for the financial year 2007. The Election Committee for the AGM 2008 consists of the following members: Christian Ruth from Schibsted, Ole E. Dahl from Orkla ASA and Jan Andersson from Swedbank Robur Fonder.

The Annual Report will be available from the company's head office and the company's Website www.aspiro.com by no later than two weeks before the AGM. The Annual Report will also be available to order from Aspiro (see contact information under IR contacts).

THE STOCK AND STOCKHOLDERS

Aspiro is a small-cap company listed on the Nordic Exchange in Stockholm. As of 28 December, the share price was SEK 1.35 and total market capitalization was some SEK 257 m. There were 190,538,115 Aspiro shares as of the end of the period. Upon full exercise of outstanding warrants, the number of shares could increase to 203,438,115. The largest stockholders and their holdings as of 28 December are illustrated in the following table.

LARGEST STOCKHOLDERS AS OF 28 DECEMBER 2007

Stockholders	No. of Shares	Holdings (%)
Schibsted group	81,772,222	42.92
Orkla ASA	9,490,000	4.98
Investra ASA	8,000,000	4.20
SEB Enskilda ASA	5,112,743	2.68
Swedbank Robur Fonder	3,990,500	2.09
Länsförsäkringar fonder	3,256,000	1.71
Antech Alliance Inc	3,220,000	1.69
Försäkringsbolaget Avanza Pension	3,209,500	1.68
Friends Provident International Ltd	3,067,000	1.61
DnB Nor Bank ASA	2,699,839	1.42
Other stockholders	66,720,311	35.02
Total 28 December 2007	190,538,115	100.00

EVENTS AFTER THE END OF THE PERIOD

After the end of the period, Aspiro signed an agreement with Aftonbladet to enter Aspiro's Nordic mobile advertising network. Aspiro also signed an agreement with Norwegian state broadcaster Norges Rikskringkasting (NRK) regarding text-based voting services. In Finland, Aspiro decided to downsize its staffing.

OUTLOOK

Aspiro's strategy in its existing operations is to focus on revenue growth with retained profitability. The Board considers that the company will maintain its secure market positioning in existing business segments. Meanwhile, the company thinks that mobile TV, music, mobile games, mobile marketing and business solutions are the main segments that will grow in 2008. In addition, Aspiro is concentrating on expanding internationally, primarily through partnerships with major operators, and within mobile TV.

RISKS AND UNCERTAINTIES

The mobile services market remains immature and features rapid technological and market progress, a changeable competitive situation and new regulatory structures. Apart from a number of operational risks, Aspiro's operations and profitability are affected by financial risks such as currency risks. Because no significant changes to the major risks and uncertainty factors occurred in the period, the reader is referred to the detailed review in the Annual Report for 2006.

REPORTING SCHEDULE

Annual Report 2007	April 2008
Interim Report January-March	9 May 2008
AGM 2008	15 May 2008
Interim Report January-June	15 August 2008
Interim Report January-September	7 November 2008

IR CONTACTS

Aspiro maintains updated information on the corporation at www.aspiro.com. The company is also accessible by e-mail: investor.relations@aspiro.com, by phone on +46 (0)40 630 0300, fax on +46 (0)40 57 97 71 or by mail: Aspiro AB (publ), Investor Relations, Gråbrödersgatan 2, 211 21 Malmö, Sweden.

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ATTESTATION

The Board of Directors and Chief Executive Officer hereby offer their assurances that this Year-end Report offers a true and fair view of the company's and group's operations, position and earnings, and states the significant risks and uncertainty factors facing the company.

Aspiro AB (publ)
Corporate ID no. 556519-9998
Malmö, Sweden, 15 February 2008

Gunnar Sellæg, Chief Executive Officer
Christian Ruth, Chairman of the Board
Ulf Hubendick, Board member
Peter Pay, Board member
Gunnar Strömblad, Board member
Nils Petter Tetlie, Board member

BRIEF FINANCIAL SUMMARY	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006	Q1 2006	Q4 2005	Q3 2005	Q2 2005	Q1 2005
Net sales, SEK m	107.8	101.5	98.5	97.1	106.5	108.5	113.5	119.3	124.7	111.3	101.4	70.5
EBITDA, SEK m	3.8	10.4	10.1	4.8	15.3	20.1	13.1	15.0	14.8	11.4	8.0	1.4
Operating profit/loss, SEK m	-4.4	5.7	6.2	1.2	-23.6	16.9	10.0	11.9	12.0	9.3	4.6	-1.2
Profit/loss before tax, SEK m	-4.0	5.8	6.8	1.2	-22.8	20.1	10.6	11.1	13.6	9.0	3.7	-1.1
Profit/loss after tax, SEK m	-3.9	3.9	5.8	1.9	12.6	20.0	8.2	8.7	8.6	5.4	4.5	-0.5
Equity/assets ratio, %	82	83	86	83	82	81	79	79	77	78	80	76
Return on equity, %	neg.	0.8	1.2	0.4	2.6	4.2	1.8	2.0	2.0	1.3	1.1	neg.
Earnings per share before dilution, SEK	-0.02	0.02	0.03	0.01	0.07	0.10	0.04	0.05	0.05	0.03	0.02	-0.00
Earnings per share after dilution, SEK	-0.02	0.02	0.03	0.01	0.07	0.10	0.04	0.05	0.05	0.03	0.02	-0.00
Average no. of shares outstanding, 000	190,538	190,538	190,538	190,538	190,538	190,538	189,549	189,538	189,248	186,572	186,572	117,585
Average no. of shares outstanding and potential shares, 000	203,438	203,438	202,548	201,638	201,638	201,592	199,547	199,556	199,266	196,590	190,755	118,603

Consolidated Income Statement

	OCT-DEC	OCT-DEC	JAN-DEC	JAN-DEC
SEK 000	2007	2006	2007	2006
Net sales	107,766	106,529	404,917	447,808
Other operating revenues	372	330	2,271	1,929
Total	108,138	106,859	407,188	449,737
Capitalized development costs	-	2,521	5,537	4,034
Services and goods for resale	-19,351	-22,644	-76,223	-86,605
Other external expenses	-50,598	-44,460	-190,866	-201,106
Personnel expenses	-32,656	-26,080	-113,127	-98,617
Depreciation and impairment losses, tangible fixed assets	-803	-539	-2,999	-2,486
Amortization and impairment losses, intangible fixed assets	-7,357	-38,348	-17,426	-45,864
Share of profit of associates	-61	-	-78	-
Other operating expenses	-1,680	-895	-3,341	-3,924
Total	-112,506	-130,445	-398,523	-434,568
Operating profit	-4,368	-23,586	8,665	15,169
Financial income/expenses	401	813	1,153	3,900
Profit before tax	-3,967	-22,773	9,818	19,069
Tax	63	35,420	-2,107	30,476
Net profit*	-3,904	12,647	7,711	49,545
* Attributable to equity holders of the parent	-3,399	12,647	9,804	49,545
Attributable to minority interest	-505	-	-2,093	-
Earnings per share before dilution (SEK)	-0.02	0.07	0.05	0.26
Earnings per share after dilution (SEK)	-0.02	0.07	0.05	0.26
Average no. of shares before dilution (000)	190,538	190,538	190,538	190,041
Average no. of shares after dilution (000)	190,538	190,538	190,538	190,041

Consolidated Balance Sheet

SEK 000	31 DEC 2007	31 DEC 2006
ASSETS		
Fixed assets		
Goodwill	341,452	340,234
Other intangible assets	46,489	53,863
Equipment	7,668	4,879
Investments in associates	2,315	-
Other stockholdings	-	19
Deferred tax asset	36,192	36,497
Other long-term receivables	17	172
Total fixed assets	434,133	435,664
Current assets		
Accounts receivable	79,442	66,737
Other receivables	10,465	6,440
Prepaid expenses and accrued income	9,138	9,718
Liquid funds	73,591	79,417
Total current assets	172,636	162,312
TOTAL ASSETS	606,769	597,976
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	335,347	335,347
Other contributed equity	233,715	233,715
Reserves	-637	-559
Retained earnings	-77,753	-129,488
Net profit	9,804	49,545
Total	500,476	488,560
Minority interest	-	-
Total stockholders' equity	500,476	488,560
Non-current liabilities		
Other liabilities	176	-
Deferred tax liabilities	12,536	13,162
Total non-current liabilities	12,712	13,162
Current liabilities		
Accounts payable	25,782	25,707
Current tax liabilities	5,013	6,401
Other liabilities	20,616	15,432
Accrued expenses and deferred income	42,050	42,291
Other provisions	120	6,423
Total current liabilities	93,581	96,254
Total liabilities	106,293	109,416
TOTAL EQUITY AND LIABILITIES	606,769	597,976

Consolidated Cash Flow Statement

	OCT-DEC	OCT-DEC	JAN-DEC	JAN-DEC
SEK 000	2007	2006	2007	2006
Operating activities				
Net profit	-3,904	12,647	7,711	49,545
Adjustment for items not included in cash flow	7,972	4,630	18,555	8,792
Cash flow from operating activities before changes in working capital	4,068	17,277	26,266	58,337
Cash flow from changes in working capital	-15,262	-8,348	-11,476	-9,984
Cash flow from operating activities	-11,194	8,929	14,790	48,353
Investing activities				
Acquisitions/divestments of subsidiaries and associates	-	370	-9,717	-51,530
Acquisitions of intangible fixed assets	-593	-2,521	-7,204	-4,034
Acquisitions of tangible fixed assets	-2,387	-870	-5,226	-2,973
Change in financial fixed assets	111	133	161	202
Cash flow from investing activities	-2,869	-2,888	-21,986	-58,335
Financing activities				
New issue and options	-	-	-	3,095
Change in financial liabilities	-14	-	-42	0
Cash flow from financing activities	-14	-	-42	3,095
Cash flow for the period	-14,077	6,041	-7,238	-6,887
Liquid funds, opening balance	87,797	74,648	79,417	89,407
Exchange rate difference in liquid funds	-129	-1,272	1,412	-3,103
Liquid funds, closing balance	73,591	79,417	73,591	79,417

Quarterly Income Statement

SEK 000	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006	Q1 2006	Q4 2005	Q3 2005	Q2 2005	Q1 2005
Net sales	107,766	101,517	98,502	97,132	106,529	108,480	113,454	119,345	124,690	111,265	101,376	70,533
Other operating revenues	372	290	358	1,251	330	342	544	713	924	596	673	739
Total	108,138	101,807	98,860	98,383	106,859	108,822	113,998	120,058	125,614	111,861	102,049	71,272
Capitalized development costs	-	-	2,599	2,938	2,521	1,389	28	96	-	-	-	-
Services and goods for resale	-19,351	-19,514	-17,580	-19,778	-22,644	-18,967	-22,391	-22,603	-26,533	-22,745	-17,306	-10,661
Other external expenses	-50,598	-46,622	-46,855	-46,791	-44,460	-47,838	-52,749	-56,059	-59,266	-56,453	-56,070	-41,952
Personnel expenses	-32,656	-24,756	-26,507	-29,208	-26,080	-22,219	-25,015	-25,303	-24,408	-20,744	-20,367	-16,737
Depreciation/amortization and impairment losses:												
tangible fixed assets	-803	-767	-739	-690	-539	-692	-621	-634	-582	-579	-559	-328
intangible fixed assets	-7,357	-3,914	-3,165	-2,990	-38,348	-2,528	-2,469	-2,519	-2,145	-1,477	-2,894	-2,242
Share of profit of associates	-61	-17	-	-	-	-	-	-	-	-	-	-
Other operating expenses	-1,680	-541	-413	-707	-895	-1,100	-768	-1,161	-633	-558	-271	-521
Total	-112,506	-96,131	-92,660	-97,226	-130,445	-91,955	-103,985	-108,183	-113,567	-102,556	-97,467	-72,441
Operating profit/loss	-4,368	5,676	6,200	1,157	-23,586	16,867	10,013	11,875	12,047	9,305	4,582	-1,169
Financial income/expenses	401	132	586	34	813	3,268	634	-815	1,558	-287	-861	87
Profit/loss before tax	-3,967	5,808	6,786	1,191	-22,773	20,135	10,647	11,060	13,605	9,018	3,721	-1,082
Tax	63	-1,882	-1,010	722	35,420	-131	-2,438	-2,375	-4,973	-3,627	779	608
Net profit/loss	-3,904	3,926	5,776	1,913	12,647	20,004	8,209	8,685	8,632	5,391	4,500	-474

Statement of Changes in Equity 1/1 - 31/12 2007

SEK 000	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY					MINORITY INTEREST	TOTAL
	SHARE CAPITAL	OTHER CONTRIBUTED EQUITY	RESERVES	RETAINED EARNINGS	NET PROFIT/LOSS		
Stockholders' equity, 31 December 2006	335,347	233,715	-559	-129,488	49,545	-	488,560
Opening balance, stockholders' equity, 1 January 2007	335,347	233,715	-559	-129,488	49,545	-	488,560
Transfer of previous year's earnings	-	-	-	49,545	-49,545	-	-
Effect of staff stock option plans	-	-	-	2,190	-	-	2,190
Minority interest	-	-	-	-	-	2,091	2,091
Change in translation reserve	-	-	-78	-	-	2	-76
Total changes in net worth accounted directly against stockholders' equity	0	0	-78	51,735	-49,545	2,093	4,205
Net profit	-	-	-	-	9,804	-2,093	7,711
Closing balance, stockholders' equity, 31 december 2007	335,347	233,715	-637	-77,753	9,804	-	500,476

Statement of Changes in Equity 1/1 - 31/12 2006

SEK 000	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY					TOTAL
	SHARE CAPITAL	OTHER CONTRIBUTED EQUITY	RESERVES	RETAINED EARNINGS	NET PROFIT/LOSS	
Stockholders' equity, 31 December 2005	333,587	232,380	6,368	-149,360	18,049	441,024
Opening balance, stockholders' equity, 1 January 2006	333,587	232,380	6,368	-149,360	18,049	441,024
Transfer of previous year's earnings	-	-	-	18,049	-18,049	-
Redemption of stock option plans	1,760	1,335	-	-	-	3,095
Effect of staff stock option plans	-	-	-	1,823	-	1,823
Change in translation reserve	-	-	-6,927	-	-	-6,927
Total changes in net worth accounted directly against stockholders' equity	1,760	1,335	-6,927	19,872	-18,049	-2,009
Net profit	-	-	-	-	49,545	49,545
Closing balance, stockholders' equity, 31 december 2006	335,347	233,715	-559	-129,488	49,545	488,560

Parent Company Income Statement

	JAN-DEC	JAN-DEC
SEK 000	2007	2006
Net sales	131,170	141,319
Capitalized development costs	-	118
Other operating revenues	1,087	1,210
Total	132,257	142,647
Services and goods for resale	-63,959	-55,298
Other external expenses	-36,473	-35,823
Personnel expenses	-12,191	-16,499
Depreciation and impairment losses, tangible fixed assets	-414	-298
Amortization and impairment losses, intangible fixed assets	-870	-520
Other operating expenses	-1,527	-1,520
Total	-115,434	-109,958
Operating profit	16,823	32,689
Financial income/expenses	-11,203	-44,585
Profit before tax	5,620	-11,896
Tax	-	35,000
Net profit	5,620	23,104

Parent Company Balance Sheet

SEK 000	31 DEC 2007	31 DEC 2006
ASSETS		
Fixed assets		
Intangible fixed assets	2,661	3,062
Tangible fixed assets	881	967
Participations in group companies	289,943	296,981
Receivables from group companies	9,124	-
Deferred tax asset	35,000	35,000
Total fixed assets	337,609	336,010
Current assets		
Accounts receivable	3,740	2,481
Receivables from group companies	31,459	31,551
Other receivables	3,583	717
Prepaid expenses and accrued income	3,031	2,419
Cash and bank balances	29,010	29,362
Total current assets	70,823	66,530
Total assets	408,432	402,540
EQUITY AND LIABILITIES		
Share capital	335,347	335,347
Statutory reserve	16,162	16,162
Share premium reserve	1,335	1,335
Retained earnings	8,278	-14,826
Net profit	5,620	23,104
Total stockholders' equity	366,742	361,122
Provisions		
Provisions	120	5,472
Total provisions	120	5,472
Non-current liabilities		
Liabilities to group companies	310	310
Total non-current liabilities	310	310
Current liabilities		
Accounts payable	5,938	6,749
Liabilities to group companies	15,152	10,872
Other liabilities	835	1,324
Accrued expenses and deferred income	19,335	16,691
Total current liabilities	41,260	35,636
Total equity and liabilities	408,432	402,540

COMMENTS ON THE ACCOUNTS

For the group, this Year-end Report has been prepared pursuant to IAS 34 Interim Financial Reporting and RR 31 Interim Financial Reporting for Groups. The accounting principles applied are consistent with those used when preparing the most recent Annual Report. The parent company's financial statement has been prepared pursuant to RR 32:06 Accounting for Legal Entities.

The acquisition of Yoyota was completed early in the year. Yoyota was not consolidated in the accounts for the first quarter due to difficulties in completing the accounts for those companies constituent in this entity. Yoyota is now part of the sub-group Aspiro Baltics for the full year. Restructuring and mergers prevent the separate accounting of Yoyota's effect on consolidated earnings and financial position. However, the acquisition has no significant effect on earnings. The acquisition price of Yoyota was SEK 1.5 m. Allocation of the acquisition price implied no intangible assets being identifiable or stated separately from goodwill. SEK 1.2 m of goodwill attributable to the acquisition of Yoyota has been posted to the consolidated accounts.

The acquisition of Voolife (DemoRadio Nordic AB) was consummated in early February, and Voolife was consolidated from 1 February 2007 onwards. The acquisition price of 51% of the shares of Voolife was SEK 4.8 m. After correcting the acquisition analysis, goodwill attributable to this acquisition of SEK 2.7 m was stated. No intangible assets were identifiable or stated separately from goodwill. Due to the negative progress of Voolife, after impairment testing, goodwill attributable to this acquisition was written down to zero during the fourth quarter. A loss of SEK 5.0 m attributable to Voolife was posted to consolidated earnings for 2007.

In early September, Aspiro acquired 25.5% of the shares of Mobile Entry AS. The purchase price was NOK 2.0 m, of which NOK 1.8 m comprised the cash purchase of new Mobile Entry shares. The preliminary acquisition analysis identified technology as a separate intangible asset. Mobile Entry has been consolidated into the accounts from 1 September 2007 onwards, and stated pursuant to the equity method in the Consolidated Income Statement and Consolidated Balance Sheet. The share of profit of associates has been reduced by amortization of the technology identified in the acquisition analysis.

Outstanding stock options did not imply any dilution in the year or the fourth quarter. The calculation was based on average share prices of SEK 2.24 and SEK 1.58 per share respectively.

REVIEW

I have conducted a summary review of this Year-end Report for Aspiro AB (publ) for 1 January 2007 to 31 December 2007. The Board of Directors and Chief Executive Officer are responsible for preparing and presenting this Year-end Report pursuant to IAS 34 and the Swedish Annual Accounts Act. My responsibility is to state a conclusion on this Year-end Report based on my review.

I have conducted my review pursuant to SÖG 2410, the applicable standard for reviews conducted by the company's auditors, which is issued by FAR (the Institute for the Accounting Profession in Sweden). A review consists of making inquiries, primarily to individuals responsible for financial and accounting issues, conducting an analytical review and taking other review measures. A review has a differing orientation and significantly less scope than the orientation and scope of an audit pursuant to the RS Swedish auditing standard and generally accepted auditing practice otherwise. The review measures taken in a review do not enable me to attain sufficient certainty for me to state that I am aware of all significant circumstances that would have been identified if an audit had been conducted. Accordingly, the stated conclusion of a review does not have the certainty of the stated conclusion based on an audit.

Based on my review, no circumstances have arisen that give me reason to consider that essentially, for the group's part, the Year-end Report has not been prepared pursuant to IAS 34 and the Swedish Annual Accounts Act and, for the parent company's part, pursuant to the Swedish Annual Accounts Act.

INGVAR GANESTAM

AUTHORIZED PUBLIC ACCOUNTANT, ERNST & YOUNG
MALMÖ, SWEDEN, 15 FEBRUARY 2007

ASPIRO IN BRIEF

Aspiro creates and provides mobile entertainment, business solutions and search services, and is a market leader in Northern Europe. Using Aspiro's services, users can do things like watch TV, listen to music and play games on their mobile phones or the Internet. Sales are through brands such as Inpoc, Cellus and Boomi.

Aspiro was incorporated in 1998 and is a small-cap company listed on the Nordic Exchange in Stockholm. In 2007, Aspiro's sales were SEK 405 m and the company has some 160 employees. The head office is in Sweden, with office presences in Norway, Sweden, Finland, Denmark, Estonia, Latvia and Lithuania.

The logo for Aspiro, featuring the word "aspiro" in a bold, italicized, lowercase sans-serif font.

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