

Interim report

1 January – 31 December, 2015

FOURTH QUARTER

- 🔄 Revenue from oil & gas production incl. realized derivatives of \$2,805' (3,639').
- 🔄 Effect from unrealized derivatives of \$391' (5,831').
- 🔄 Gross result from production incl. realized hedges of \$265' (1,736') with a margin of 9% (48%).
- 🔄 EBITDA of -\$979' (6,769').
- 🔄 EBITDA for US operations adj. for unrealized derivatives amounted to -\$306' (1,504').
- 🔄 Net result of -\$46,518' (3,727') including a write-down of oil & gas assets of -\$42,957.
- 🔄 Earnings per share -\$1.35 (0.13).

FULL YEAR

- 🔄 Revenue from oil & gas production incl. realized derivatives of \$12,477' (9,237').
- 🔄 Effect from unrealized derivatives of \$520' (7,987').
- 🔄 Gross result from production incl. realized hedges of 6,012' (4,840') with a margin of 48% (52%).
- 🔄 EBITDA of \$913' (11,781').
- 🔄 EBITDA for US operations adj. for unrealized derivatives amounted to \$4,288' (6,262').
- 🔄 Net result of -\$49,897' (7,066') including a write-down of oil & gas assets of -\$43,283.
- 🔄 Earnings per share -\$1.45 (0.31).

SIGNIFICANT EVENTS DURING THE QUARTER

- 🔄 The Company has cancelled the merger plans with Pedevco.
- 🔄 The previously announced acquisition (4 December, 2015) of newly drilled wells in Wattenberg, Colorado, was not concluded. With limited economical value in today's oil price market in our view, Dome's interest in the wells are under termination.
- 🔄 Implementation of cost cutting program continued on both Operational and G&A.
- 🔄 Write-down of oil & gas assets due to significant lower price deck at the end of 2015.
- 🔄 Reserves of 5,025 mboe valued to \$95,629' undiscounted and \$52,408' discounted at PV10.
- 🔄 Hedge portfolio valued to \$6,582' as of 31 December, 2015.
- 🔄 OPEX (excl. production taxes and workovers) per barrel of oil equivalent amounted to \$26.89.
- 🔄 Susanna Helgesen left the position as CFO in October and was replaced by Thure Thorgren.
- 🔄 Kristian Lundkvist left the board of directors in December.
- 🔄 Mangold Fondkommission was engaged as a market maker.

FINANCIAL KEY RATIOS

| US\$ Thousand | Q4 | Q4 | FY | FY |
|---|---------|-------|---------|--------|
| | 2015 | 2014 | 2015 | 2014 |
| Revenues from oil and gas sales incl realized derivatives | 2,805 | 3,639 | 12,477 | 9,237 |
| Value change in unrealized derivatives | 391 | 5,831 | 520 | 7,987 |
| Gross profit from oil & gas operations incl. realized derivatives | 265 | 1,736 | 6,012 | 4,840 |
| Gross margin, % | 9% | 48% | 48% | 52% |
| EBITDA | -979 | 6,769 | 913 | 11,781 |
| EBITDA for the US oil operation (adj. for unrealized value change of derivatives) | -306 | 1,504 | 4,288 | 6,262 |
| EBIT | -47,542 | 3,515 | -50,411 | 6,755 |
| EBT | -46,518 | 3,727 | -49,880 | 7,066 |
| Net result | -46,535 | 3,727 | -49,897 | 7,066 |
| EPS (in US\$) | -1.35 | 0.13 | -1.45 | 0.31 |
| Production (boepd) | 844 | 1,155 | 1,068 | 633 |

Letter to Shareholders

Dear shareholders,

Dome Energy closed another hectic quarter. Merger cancellation, operational restructuring and a very challenging oil price environment have for certain kept us busy. Our hedges provides a substantial cash flow in a \$35 oil price environment, and we will continue to see good returns from these instruments through 2017.

The market conditions for oil and gas producers continues to be extremely challenging. The imbalance of supply and demand recently gave us prices dipping below \$30 per barrel, which is prices we have not seen for more than a decade. These conditions does not allow for any major new economic development onshore (or offshore for that matter) in the USA. We do not see any short term changes for the industry, as long as none of the OPEC countries intervene for stabilization.

Dome Energy has been dealing with these challenges, and we are doing what we can to adjust to the new oil price environment. We have had to further cut both G&A and operating cost to be able to operate assets profitable, and have had to shut in production that shows negative margins at current oil prices.

One effect of the depressed oil prices is that the oil service sector, being very competitive, adjusts to the new environment at an impressive rate. Prices for oil services have in some instances gone down as much as 50%. This gives Dome reduced CAPEX in their work programmes and makes in particular areas like our own Orange field attractive to develop, even with the current forward pricing.

We announced that the planned transaction with Pedevco was terminated before the end of the year. This has been a costly process both in time and money for Dome AB and subsidiaries, which can be seen in the reduced profit for the year. We had several offers for financing of the merger, but the falling oil price made it impossible in the end. The low oil price made any profitable development in Pedevcos asset portfolio challenging, and Domes cash flow would not be able to support the added G&A and listing costs. We wish Pedevcos management all the best in future efforts. The previously announced acquisition (4 December 2015) of newly drilled wells in Wattenberg, Colorado, was not concluded by the end of 2015. In our view there is limited economical value in this program, and therefore we are working on the termination of this transaction.

For the year we have had to do, like any E&P firm, a non-cash impairment loss on our balance sheet as the balance sheet items are based on reserve adjusted NPV. We understand the need to adjust these items from time to time and are not so focused on it since it a non cash item. We believe there is significant underlying value in our asset portfolio that is not reflected in the balance sheet values, and will continue in 2016 and beyond to show that it can be unlocked. Our bank Soc Gen has adjusted their price deck, which has resulted in that Dome, as with many other listed E&P companies, have a breach in the loan covenants. We are dealing with this diligently and the bank is being very supportive. We expect to have a re-structuring plan in place shortly, which would benefit Dome shareholders.

The changes in the energy sector does not mean that we have stopped looking at other M&A opportunities, on the contrary we have been active finding other merger candidates and at the same time we have optimized our own portfolio. Dome is fully capable of developing with the portfolio that

it has, but if there are opportunities that would create value for our shareholders we would certainly look at them.

We believe the worst is behind us and that the energy industry will return to more normalised levels within the next 12 months. We are ready for that and will continue to work to enhance shareholder value.

Yours sincerely,

Paul Morch

President & Chief Executive Officer
Houston, USA, 29 February, 2016

Operational and Financial Review

Revenue

During the fourth quarter the Company produced 77,693 barrels of oil equivalent (106,269) representing 844 barrels of oil equivalent per day (boepd) (1,155). The production was down from previous quarter as several wells have been shut in due to low oil price. As Dome's interest in the previously announced acquisition (4 December, 2015) of newly drilled wells in Wattenberg, Colorado, are under termination so no new production was added on in Q4.

Gross production is based on working interest, which is the Company's share of production before deduction of royalties and other taxes. The revenue represents the Company's net revenue interest (NRI) of production after royalties which amounts to ~20%, so the gross revenue is higher. Some of the produced gas is used to fuel production equipment hence not reported as production, in some wells this might be a high percentage of the total produced.

Net revenue after royalties from oil and gas sales amounted to \$1,286' (3,300') for the fourth quarter. Realized value from hedges amounted to \$1,519' (340'). Unrealized gain from hedge portfolio amounted to \$391' (5,831') and is a non-cash item.

EBITDA

The production cost was higher in Q4 compared to Q3 mainly due to annual taxes paid in Q4. Gross result, representing net revenue from oil and gas sales including realized hedges after production costs, amounted to \$265' (1,736') with a margin of 9% (48%) for the fourth quarter. In similarity with previous quarter the G&A remains high due to extra ordinary expenses related to the merger with Pedevco. EBITDA amounted to -\$979' (6,769') for the fourth quarter. EBITDA for our US operations excluding changes in value of the unrealized derivatives amounted to -\$306' (1,504').

Net result

Depreciation, depletion and write-downs for the fourth quarter amounted to \$46,564' (3,254') including write-down of oil & gas assets of - \$43,283 due to a considerable lower price deck on future contracts for oil at the end of 2015. Financial income of \$1,681' is almost all non-cash revenue due to currency translation differences. The net financial items amounted to \$1,024' (212') for the fourth quarter. Corporate tax of \$17' (0) was paid in US for the period. Net result for the fourth quarter amounted to -\$46,535' (3,727').

Financial position

As per 31 December, 2015 cash and cash equivalents amounted to \$514'. Outstanding interest bearing debt amounted to \$54,530'.

Hedge portfolio

The hedge portfolio of WTI, Brent and Natural gas derivatives was valued to \$6,582' as of 31 December, 2015. For more info see note 5.

Oil and gas reserves

An updated reserves report as of 31 December, 2015 was prepared by Certified Professional Engineering Company, South Texas Reservoir Alliance (STXRA). The reserve report shows total proved reserves of 5,025 mboe, whereof 3,084 mbbl oil and liquids and 11,649 mmcf gas. At the bank's price deck the reserves were valued to 95.6 MUSD undiscounted and 52.5 MUSD discounted at PV10.

Appropriation of Profit

There is a share premium reserve of \$27,847', retained earnings of -\$8,691' and loss for the year of -\$19,036' which totals for the Parent company \$180'. The Board of Directors proposes that the result is transferred to next year's account.

Financial Statements

Consolidated Income Statement in Summary

| | Note | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 |
|---|------|-----------------|---------------|-----------------|----------------------|----------------|--------------|----------------|---------------|
| | | | | | <i>SEK Thousand</i> | | | | |
| | | | | | <i>US\$ Thousand</i> | | | | |
| Revenue from operations | 3 | 10,932 | 24,829 | 64,030 | 55,148 | 1,286 | 3,300 | 7,591 | 8,827 |
| Other income | 3 | -26 | 55 | 977 | 17,819 | -3 | 7 | 116 | 2,852 |
| Income from derivatives | 3 | 16,237 | 46,434 | 45,600 | 52,457 | 1,910 | 6,171 | 5,406 | 8,397 |
| Total revenues | | 27,143 | 71,318 | 110,607 | 125,424 | 3,194 | 9,477 | 13,113 | 20,077 |
| Operational costs | | -21,593 | -14,319 | -54,532 | -27,466 | -2,541 | -1,903 | -6,465 | -4,396 |
| Other external costs | | -13,868 | -6,061 | -48,372 | -24,359 | -1,632 | -805 | -5,735 | -3,899 |
| EBITDA | | -8,318 | 50,938 | 7,703 | 73,599 | -979 | 6,769 | 913 | 11,781 |
| Depreciation and depletion | 4 | -395,749 | -24,490 | -432,920 | -31,396 | -46,564 | -3,254 | -51,324 | -5,026 |
| EBIT | | -404,067 | 26,448 | -425,217 | 42,203 | -47,542 | 3,515 | -50,411 | 6,755 |
| Financial income | | 14,291 | 5,937 | 37,747 | 10,268 | 1,681 | 789 | 4,475 | 1,644 |
| Financial expenses | | -5,588 | -4,341 | -33,264 | -8,328 | -657 | -577 | -3,944 | -1,333 |
| Total financial items | | 8,703 | 1,596 | 4,483 | 1,940 | 1,024 | 212 | 531 | 311 |
| EBT | | -395,364 | 28,044 | -420,734 | 44,143 | -46,518 | 3,727 | -49,880 | 7,066 |
| Tax | | -143 | - | -143 | - | -17 | - | -17 | - |
| Result for the period | | -395,507 | 28,044 | -420,877 | 44,143 | -46,535 | 3,727 | -49,897 | 7,066 |
| Result attributable to: | | | | | | | | | |
| Owners of the Parent Company | | -395,507 | 28,044 | -420,877 | 44,423 | -46,535 | 3,727 | -49,897 | 7,111 |
| Non-controlling interest | | - | - | - | -280 | - | - | - | -45 |
| Total result for the period | | -395,507 | 28,044 | -420,877 | 44,143 | -46,535 | 3,727 | -49,897 | 7,066 |
| Result per share | | -11.49 | 0.97 | -12.23 | 1.91 | -1.35 | 0.13 | -1.45 | 0.31 |
| Earnings per share, SEK/USD | | -11.49 | 0.96 | -12.23 | 1.88 | -1.35 | 0.13 | -1.45 | 0.30 |
| Earnings per share (after dilution), SEK/USD* | | | | | | | | | |

* Dilution has not been considered if the loss per share would be lower.

Consolidated Statement of Comprehensive Income in Summary

| | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 |
|--|---------------------|---------------|-----------------|---------------|----------------------|--------------|----------------|--------------|
| | <i>SEK Thousand</i> | | | | <i>US\$ Thousand</i> | | | |
| Result for the period | -395,507 | 28,044 | -420,877 | 44,143 | -46,535 | 3,727 | -49,897 | 7,066 |
| Other comprehensive result | | | | | | | | |
| Currency translation differences | 4,034 | -4,451 | -6,032 | 3,958 | 475 | -592 | -715 | 634 |
| Other comprehensive income, net of tax | 4,034 | -4,451 | -6,032 | 3,958 | 475 | -592 | -715 | 634 |
| Total comprehensive income | -391,473 | 23,593 | -426,909 | 48,101 | -46,061 | 3,135 | -50,612 | 7,700 |
| Attributable to: | | | | | | | | |
| Owners of the Parent Company | -391,473 | 23,593 | -426,909 | 48,381 | -46,061 | 3,135 | -50,612 | 7,745 |
| Non-controlling interest | - | - | - | -280 | - | - | - | -45 |
| Total comprehensive result for the period | -391,473 | 23,593 | -426,909 | 48,101 | -46,061 | 3,135 | -50,612 | 7,700 |

Consolidated Balance Sheet in Summary

| | 2015-12-31 | 2014-12-31 | 2015-12-31 | 2014-12-31 |
|--|---------------------|----------------|----------------------|---------------|
| Note | | | | |
| | <i>SEK Thousand</i> | | <i>US\$ Thousand</i> | |
| Non-current assets | | | | |
| Oil and gas assets | 300,687 | 629,035 | 36,000 | 80,525 |
| Other tangible fixed assets | 7,183 | 9,370 | 860 | 1,199 |
| Financial assets | 16,429 | 15,646 | 1,967 | 2,003 |
| Other non-current assets | 6,185 | 4,281 | 741 | 548 |
| Total non-current assets | 330,484 | 658,332 | 39,568 | 84,275 |
| Current assets | | | | |
| Receivables and pre-paid expenses | 49,713 | 49,214 | 5,952 | 6,300 |
| Cash and cash equivalents | 4,289 | 17,205 | 514 | 2,202 |
| Total current assets | 54,002 | 66,419 | 6,465 | 8,503 |
| TOTAL ASSETS | 384,486 | 724,751 | 46,033 | 92,778 |
| EQUITY AND LIABILITIES | | | | |
| Total equity | -174,996 | 250,553 | -20,952 | 32,074 |
| LIABILITIES | | | | |
| Non-current liabilities | | | | |
| Non-current interest bearing debt | 96,041 | 381,043 | 11,499 | 48,778 |
| Provisions | 31,906 | 19,061 | 3,820 | 2,440 |
| Total non-current liabilities | 127,947 | 400,104 | 15,319 | 51,219 |
| Current liabilities | | | | |
| Current interest bearing debt | 359,415 | - | 43,031 | - |
| Accounts payable and other liabilities | 72,120 | 74,094 | 8,635 | 9,485 |
| Total current liabilities | 431,535 | 74,094 | 51,666 | 9,485 |
| TOTAL EQUITY AND LIABILITIES | 384,486 | 724,751 | 46,033 | 92,778 |

Consolidated Statement of Changes in Equity in Summary

| | Q4 2015 | Q4 2014 | Q4 2015 | FY 2014 | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 |
|-------------------------------------|---------------------|----------------|-----------------|----------------|----------------------|---------------|----------------|---------------|
| | <i>SEK Thousand</i> | | | | <i>US\$ Thousand</i> | | | |
| Opening balance | 216,477 | 178,320 | 250,553 | 39,582 | 25,807 | 24,636 | 32,074 | 6,082 |
| Net result | -395,507 | 28,045 | -420,877 | 44,143 | -46,535 | 3,876 | -50,390 | 6,437 |
| Other comprehensive income | 4,034 | -4,451 | -6,032 | 3,958 | 475 | -615 | -722 | 577 |
| Total comprehensive income | -391,473 | 23,594 | -426,909 | 48,101 | -46,061 | 3,261 | -51,112 | 7,014 |
| Changes in non-controlling interest | - | -10,783 | - | -18,337 | - | -1,490 | - | -2,674 |
| Issue of new shares, net | - | 60,523 | 1,360 | 182,309 | - | 5,820 | 163 | 21,813 |
| Cost of new issues | - | -1,102 | - | -1,102 | - | -152 | - | -161 |
| Closing balance | -174,996 | 250,553 | -174,996 | 250,553 | -20,952 | 32,074 | -18,875 | 32,074 |
| Attributable to: | | | | | | | | |
| Owners of the Parent Company | -174,996 | 250,553 | -174,996 | 250,553 | -20,952 | 32,074 | -20,952 | 32,074 |
| Total equity | 174,996 | 250,553 | -174,996 | 250,553 | -20,952 | 32,074 | -20,952 | 32,074 |

Consolidated Statement of Cash Flow in Summary

| | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 |
|---|---------------------|---------------|----------------|---------------|----------------------|--------------|---------------|--------------|
| | <i>SEK Thousand</i> | | | | <i>US\$ Thousand</i> | | | |
| Cash flow from operating activities before changes in working capital | 1,614 | -23,637 | -20,138 | 21 | 190 | -3,141 | -2,388 | 3 |
| Changes in working capital | 39,375 | 45,042 | 26,926 | 23,260 | 4,633 | 5,986 | 3,192 | 3,723 |
| Cash flow from operating activities | 40,989 | 21,405 | 6,787 | 23,281 | 4,823 | 2,485 | 805 | 3,727 |
| Cash flow from investing activities | -40,879 | -13,175 | -69,036 | -337,972 | -4,810 | -1,751 | -8,184 | -54,099 |
| Cash flow from financing activities | -4,119 | -3,759 | 48,277 | 320,253 | -485 | -500 | 5,723 | 51,263 |
| Cash flow for the period | -4,009 | 4,471 | -13,972 | 5,562 | -472 | 594 | -1,656 | 890 |
| Cash and cash equivalents at the beginning of period | 8,368 | 12,228 | 17,206 | 11,137 | 998 | 1,689 | 2,203 | 1,711 |
| Exchange rate differences in cash and cash equivalents | -70 | 507 | 1,055 | 507 | -12 | -81 | -33 | -399 |
| Cash and cash equivalents at the end of period | 4,289 | 17,206 | 4,289 | 17,206 | 514 | 2,202 | 514 | 2,202 |

Parent Company Income Statement in Summary

| | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 |
|----------------------------------|---------------------|---------------|-----------------|----------------|----------------------|--------------|----------------|---------------|
| | <i>SEK Thousand</i> | | | | <i>US\$ Thousand</i> | | | |
| Revenue from operations | 126 | - | 462 | - | 15 | - | 55 | - |
| Other income | -2 | 94 | - | 94 | 0 | 13 | - | 15 |
| Total revenues | 124 | 94 | 462 | 94 | 15 | 13 | 55 | 15 |
| Other external costs | -9,169 | -4,349 | -33,311 | -15,512 | -1,079 | -578 | -3,949 | -2,483 |
| EBITDA | -9,045 | -4,255 | -32,849 | -15,418 | -1,064 | -565 | -3,894 | -2,468 |
| EBIT | -9,045 | -4,255 | -32,849 | -15,418 | -1,064 | -565 | -3,894 | -2,468 |
| Result from investments | -160,495 | 10,266 | -137,445 | 10,266 | -18,884 | 1,364 | -16,295 | 1,643 |
| Financial income | - | -11,691 | 199 | 2 | - | -1,554 | 24 | 0 |
| Financial income from associates | - | 10,492 | 17,410 | 10,492 | - | 1,394 | 2,064 | 1,680 |
| Financial expenses | 891 | -1,371 | -6,327 | -1,371 | 105 | -182 | -750 | -219 |
| Total financial items | -159,604 | 7,697 | -126,163 | 19,390 | -18,779 | 1,023 | -14,957 | 3,104 |
| EBT | -168,649 | 3,442 | -159,012 | 3,972 | -19,843 | 457 | -18,851 | 636 |
| Tax | - | - | - | - | - | - | - | - |
| Result for the period | -168,649 | 3,442 | -159,012 | 3,972 | -19,843 | 457 | -18,851 | 636 |

Parent Company Statement of Comprehensive Income in Summary

| | Q4 | Q4 | FY | FY | Q4 | Q4 | FY | FY |
|--|---------------------|--------------|-----------------|--------------|----------------------|-------------|----------------|------------|
| | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 |
| | <i>SEK Thousand</i> | | | | <i>US\$ Thousand</i> | | | |
| Result for the period | -168,649 | 3,442 | -159,012 | 3,972 | -19,843 | 457 | -18,851 | 636 |
| Other comprehensive income, net of tax | - | - | - | - | -9,681 | - | -9,681 | - |
| Total comprehensive income | -168,649 | 3,442 | -159,012 | 3,972 | -29,524 | 457 | -28,532 | 636 |
| Attributable to: | | | | | | | | |
| Owners of the Parent Company | -168,649 | 3,442 | -159,012 | 3,972 | -29,524 | 457 | -28,532 | 636 |
| Total comprehensive result for the period | -168,649 | 3,442 | -159,012 | 3,972 | -29,524 | -457 | -28,532 | 636 |

Parent Company Balance Sheet in Summary

| | 2015-12-31 | 2014-12-31 | 2015-12-31 | 2014-12-31 |
|-------------------------------------|---------------------|----------------|----------------------|---------------|
| | <i>SEK Thousand</i> | | <i>US\$ Thousand</i> | |
| ASSETS | | | | |
| Non-current assets | | | | |
| Shares in subsidiaries | 0 | 174,398 | 0 | 22,325 |
| Financial non-current assets | 256,111 | 218,503 | 30,663 | 27,971 |
| Total non-current assets | 256,111 | 392,901 | 30,663 | 50,296 |
| Current assets | | | | |
| Receivables and pre paid expenses | 760 | 448 | 91 | 57 |
| Cash and cash equivalents | 172 | 1,956 | 21 | 250 |
| Total current assets | 932 | 2,404 | 112 | 308 |
| TOTAL ASSETS | 257,043 | 395,305 | 30,775 | 50,604 |
| EQUITY AND LIABILITIES | | | | |
| Total equity | 141,974 | 299,625 | 16,998 | 38,356 |
| Liabilities | | | | |
| Long term debt | 96,041 | 91,182 | 11,499 | 11,673 |
| Short term debt | 19,028 | 4,497 | 2,278 | 576 |
| Total liabilities | 115,069 | 95,679 | 13,777 | 12,248 |
| TOTAL EQUITY AND LIABILITIES | 257,043 | 395,305 | 30,775 | 50,604 |

Parent Company Statement of Changes in Equity in Summary

| | 2015-12-31 | 2014-12-31 | 2015-12-31 | 2014-12-31 |
|-----------------------------------|---------------------|----------------|----------------------|---------------|
| | <i>SEK Thousand</i> | | <i>US\$ Thousand</i> | |
| Opening balance | 299,626 | 114,447 | 38,356 | 14,651 |
| Net result | -159,012 | 3,972 | -18,851 | 636 |
| Other comprehensive income | - | - | -2,670 | - |
| Total comprehensive income | -159,012 | 3,972 | -21,521 | 636 |
| Issue of new shares | 1,360 | 181,207 | 163 | 23,070 |
| Closing balance | 141,974 | 299,626 | 16,998 | 38,356 |

Key ratios for the Group

| | Q4 | Q4 | FY | FY |
|---|-------------|-------------|-------------|-------------|
| <i>Amounts in US\$ Thousand unless other stated</i> | 2015 | 2014 | 2015 | 2014 |
| Result | | | | |
| Revenues from operations | 1,286 | 3,300 | 7,591 | 8,827 |
| Other income | -3 | 7 | 116 | 2,852 |
| Increase in revenues, % | neg. | 835% | 16% | 291% |
| EBITDA | -979 | 6,769 | 913 | 11,781 |
| Net result | -46,535 | 3,727 | -49,897 | 7,066 |
| Return ratios | | | | |
| Return on equity, % | nmf | 11.2% | nmf | 17.6% |
| Return on capital, % | neg. | 3.9% | neg. | 6.1% |
| Financial position | | | | |
| Equity, % | neg. | 34.6% | neg. | 34.6% |
| Total assets | 46,033 | 92,778 | 46,033 | 92,778 |
| Equity | -20,952 | 32,074 | -20,952 | 32,074 |
| Per share | | | | |
| Number of shares outstanding | 34,401,945 | 34,001,945 | 34,401,945 | 34,001,945 |
| Number of shares outstanding (after dilution) | 34,401,945 | 34,401,945 | 34,401,945 | 34,401,945 |
| Weighted number of shares | 34,401,945 | 28,792,706 | 34,401,945 | 23,133,590 |
| Weighted number of shares (after dilution) | 34,401,945 | 29,192,706 | 34,401,945 | 23,533,590 |
| Earnings per share, USD | -1.35 | 0.13 | -1.45 | 0.31 |
| Earnings per share after dilution, USD* | -1.35 | 0.13 | -1.45 | 0.30 |
| Equity per share, USD | -0.61 | 0.94 | -0.61 | 0.94 |
| Equity per share after dilution, USD | -0.61 | 0.93 | -0.61 | 0.93 |
| Employees | | | | |
| Average number of employees | 25 | 24 | 24 | 14 |

* Dilution has not been considered if the loss per share will be lower.

Notes

Accounting principles

The interim report of Dome Energy Group (Dome Energy AB, Dome Energy Inc) has been prepared in accordance with the Annual Accounts Act and IAS 34. The interim report of the Parent company has been prepared in accordance with the Annual Accounts Act, Chapter 9 - Interim reports. The same accounting principles were used as described in the Annual report 2014.

Note 1 Risks and uncertainties

The Group's exposure to risks is described in the Annual Report 2014, Note 3. The Group's activities are exposed to different financial risks. The financial risks that the management observes are: 1) Market risk (including currency risk, price risk and cash flow and fair value risk in interest rates), 2) Credit risk and 3) Liquidity and financial risk. The Groups overall risk management policy focus on the unpredictability on the financial markets and strive to minimize the potential negative effects on result and liquidity as a result of financial risks. The main financial risks that have been identified within the Group is currency risk, price risk and liquidity risk. The financial investments are exposed to price risk and liquidity risk in the case additional investments are needed that cannot be financed.

Note 2 Exchange rates

For the preparation of the financial statements, the following exchange rates have been used.

| | Q4 2015 | | Q4 2014 | | FY 2015 | | FY 2014 | |
|---------|------------|------------|------------|------------|------------|------------|------------|------------|
| | Average | Period end | Average | Period end | Average | Period end | Average | Period end |
| SEK/USD | 8.4991 | 8.3524 | 7.5250 | 7.8117 | 8.4350 | 8.3524 | 6.2473 | 7.8117 |

Note 3 Revenue from operations, other income and derivatives

| | Q4 2015 | | Q4 2014 | | FY 2015 | | FY 2014 | |
|---|---------------------|---------------|---------------|---------------|----------------------|--------------|--------------|--------------|
| | <i>SEK Thousand</i> | | | | <i>US\$ Thousand</i> | | | |
| Oil | 6,952 | 12,899 | 42,605 | 36,811 | 818 | 1,714 | 5,051 | 5,892 |
| Gas | 3,430 | 10,875 | 19,274 | 16,733 | 404 | 1,445 | 2,285 | 2,678 |
| NGL | 551 | 1,054 | 2,151 | 1,603 | 65 | 140 | 255 | 257 |
| Total revenue from operations | 10,933 | 24,828 | 64,030 | 55,147 | 1,286 | 3,299 | 7,591 | 8,827 |
| Gain on sales of assets | -26 | 55 | 977 | 17,725 | -3 | 7 | 116 | 2,837 |
| Other income | - | - | - | 94 | - | - | - | 15 |
| Total other income | -26 | 55 | 977 | 17,819 | -3 | 7 | 116 | 2,852 |
| Income from derivatives | | | | | | | | |
| Realized | | | | | | | | |
| WTI | 8,240 | 1,828 | 25,921 | 1,828 | 970 | 243 | 3,073 | 293 |
| Brent | 665 | 157 | 3,585 | 157 | 78 | 21 | 425 | 25 |
| Gas | 4,005 | 572 | 11,708 | 572 | 471 | 76 | 1,388 | 92 |
| Total realized income from derivatives | 12,910 | 2,557 | 41,214 | 2,557 | 1,519 | 340 | 4,886 | 409 |

Cont. Note 3 Revenue from operations, other income and derivatives

| | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 |
|---|---------------------|---------------|---------------|---------------|----------------------|--------------|--------------|--------------|
| | <i>SEK Thousand</i> | | | | <i>US\$ Thousand</i> | | | |
| Unrealized | | | | | | | | |
| WTI | -3,959 | 31,045 | -4,774 | 37,205 | -466 | 4,126 | -566 | 5,955 |
| Brent | 7,668 | -4,417 | 8,502 | -4,557 | 902 | -587 | 1,008 | -730 |
| Gas | -383 | 17,250 | 658 | 17,253 | -45 | 2,292 | 78 | 2,762 |
| Total unrealized income from derivatives | 3,326 | 43,878 | 4,386 | 49,901 | 391 | 5,831 | 520 | 7,987 |
| Total income from derivatives | 16,236 | 46,435 | 45,600 | 52,458 | 1,910 | 6,171 | 5,406 | 8,396 |

Note 4 Depreciation and reversal of impairment

| | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 |
|---|---------------------|----------------|-----------------|----------------|----------------------|---------------|----------------|---------------|
| | <i>SEK Thousand</i> | | | | <i>US\$ Thousand</i> | | | |
| Depreciation | -30,655 | -31,120 | -67,826 | -31,396 | -3,607 | -4,136 | -8,041 | -5,026 |
| Depletion | - | 6,630 | - | - | - | 881 | - | - |
| Write-down due to impairment | -365,094 | - | -365,094 | - | -42,957 | - | -43,283 | - |
| Total depreciation and depletion | -395,749 | -24,490 | -432,920 | -31,396 | -46,564 | -3,254 | -51,324 | -5,026 |

| | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 | Q4 2015 | Q4 2014 | FY 2015 | FY 2014 |
|---------------------------------|---------------------|----------------|-----------------|----------------|----------------------|----------------|----------------|----------------|
| | <i>SEK Thousand</i> | | | | <i>US\$ Thousand</i> | | | |
| Oil and gas assets | | | | | | | | |
| Cost | | | | | | | | |
| Opening value | 782,821 | 493,438 | 709,472 | 107,109 | 93,324 | 75,816 | 90,822 | 16,457 |
| Additions/Disposals | 22,955 | 266,057 | 54,962 | 580,730 | 2,701 | 35,356 | 6,516 | 74,365 |
| Currency translation difference | 10,126 | -50,023 | 51,468 | 21,633 | 1,660 | -20,350 | 347 | - |
| Closing value | 815,902 | 709,472 | 815,902 | 709,472 | 97,685 | 90,822 | 97,685 | 90,822 |
| Depletion | | | | | | | | |
| Opening value | -121,779 | -47,684 | -80,437 | -36,140 | -14,518 | -6,588 | -10,297 | -5,553 |
| Currency translation effects | 2,313 | -8,263 | -1,858 | -12,901 | -603 | -455 | -63 | 282 |
| Write-down due to impairment | -365,094 | - | -365,094 | - | -42,957 | - | -43,283 | - |
| Depletion | -30,655 | -24,490 | -67,826 | -31,396 | -3,607 | -3,254 | -8,041 | -5,026 |
| Closing value | -515,215 | -80,437 | -515,215 | -80,437 | -61,685 | -10,297 | -61,685 | -10,297 |
| Net book value | 300,687 | 629,035 | 300,687 | 629,035 | 36,000 | 80,525 | 36,000 | 80,525 |

Note 5 Derivative instruments

Derivatives are initially recognized at fair-value on the date derivative contract is entered into and are subsequently re-measured at the fair value. Changes in the fair value of the groups existing derivatives are designated as fair value hedges and are recorded in the income statement.

| | 2015 | | 2016 | | 2017 | | 2018 | |
|------------------------------------|---------|-----------------|---------|-----------------|---------|--------------|---------|--------------|
| | Barrels | Price/barrel | Barrels | Price/barrel | Barrels | Price/barrel | Barrels | Price/barrel |
| OIL HEDGES | | | | | | | | |
| Asian swap commodities | | | | | | | | |
| <i>Brent</i> | 1,000 | \$89.06 | 6,000 | \$56.34 | 60,000 | \$60.31 | 48,000 | \$62.67 |
| <i>Louisiana Light Sweet Argus</i> | 1,000 | \$63.40 | | | | | | |
| <i>WTI</i> | 2,050 | \$82.74 | 12,000 | \$62.90 | | | | |
| | 1,500 | \$58.10 | | | | | | |
| Collars | | | | | | | | |
| <i>WTI</i> | 4,600 | \$85.00/\$98.26 | 69,600 | \$85.00/\$93.51 | | | | |
| NATURAL GAS HEDGES | | | | | | | | |
| Commodities forwards | 70,000 | \$3.840 | 770,000 | \$3.840 | | | | |
| | | | 30,000 | \$4.015 | | | | |
| | | | | | 330,000 | 4.015 | | |

Note 6 Related party transactions

For the fourth quarter, Håkan Gustafsson, Chairman of the Board, has through International Advisory Management AB (IAM) invoiced Dome Energy \$10.9' for consulting and directors fees. For the fourth quarter, Kristan Lundkvist, Member of the Board, has through Middelborg AS invoiced Dome Energy \$25.4' for consulting and directors fees. For the same period Petter Hagland, Members of the Board, has not invoiced Dome Energy for consulting and directors fees.

Financial Calender

| | |
|------------------------|-------------------|
| Annual report for 2015 | 27 May, 2016 |
| Q1-report | 31 May, 2016 |
| Annual General Meeting | 30 June, 2016 |
| Q2-report | 31 August, 2016 |
| Q3-report | 30 November, 2016 |
| Q4-report | 28 February, 2017 |

All reports will be available on the company website or by contact with the company offices.

The Board of Directors and the CEO hereby certify that the year end report gives a fair and true presentation of the Company and the Group's operation, position and result and describes the principal risks and uncertainties that the Company and the companies in the Group face.

Stockholm, 29 February, 2016

| | | |
|--------------------|-----------------------|----------------|
| Paul Morch | Håkan Gustafsson | Petter Hagland |
| CEO & Board Member | Chairman of the Board | Board Member |

The information in this year end report is such that Dome Energy AB is required to disclose pursuant to the Securities Market Act and Financial Instrument Trading Act. Submitted for publication on 29 February, 2016.

The interim report has not been subject to review by the auditors of the Company.

For further information please contact:

Paul Morch, CEO
Phone: +1 713 385 4104
E-mail: pm@domeenergy.com

Address:

Dome Energy AB (publ)
Stureplan 4,
SE-114 35 Stockholm, Sweden
www.domeenergy.com

About Dome Energy AB (publ)

Dome Energy AB. is an independent Oil & Gas Company publicly traded on the Nasdaq OMX First North exchange in Sweden (Ticker: [DOME](#)). Mangold Fondkommission AB (Phone: +46 8 503 01 550) is the Company's Certified Adviser. Headquartered in Houston, Texas, the Company's focus is on the development and production of existing onshore Oil & Gas reserves in the United States. For more information visit www.domeenergy.com.