



TrustBuddy International Report April – June 2011

Interim Report: APRIL – JUNE 2011

General info:

Figures in parentheses market with 2010 is the numbers of 360Holding for the same period last year. Figures in parentheses marked with TB are figures from this period from TrustBuddy AB, now a subsidiary and the main activity of the company. It's therefore important to remember while reading this report that the numbers shown here are based on 360Holdings old gaming-activities, and not by TrustBuddy AB's activity.

- Total revenue up 13 000 from 40 000 to 53 000 (TB: 1 046 000)
- Cash flow from operating activities for the first six months amounted to SEK – 315 000.

Financial Overview (Proforma)

The proforma information reflects how the business would have been if 360 Holding AB had acquired TrustBuddy AB at 1th of April 2011 and that 360 Holdings earlier operations were sold in this connection.

PROFORMA TRUSTBUDDY INTERNATIONAL AB

Amount in 1000 SEK

	360 Holding	TrustBuddy AB	Assets moved/sold 360 mm	TrustBuddy International AB
Result				
Revenue	53	1 047	-53	1 047
Costs	-782	-1 064	712	-1 134
EBITDA	-729	-17	659	-87
depreciations& amortization	0	0	0	0
EBIT	-729	-17	659	-87
Balance				
Assets	19 195	4 478	-16 099	7 574
Equity	1 992	2 483	-1 492	2 983
Liabilities	17 203	1 995	-16 427	2 771

CEO`s message

Dear fellow shareholders and employees,

As the first publicly listed P2P banking platform in the world, it is with great pleasure that we can report that TrustBuddy is doing well. For the first half of 2011, we are meeting or exceeding our stated forecasts in every way, TrustBuddy is continuing its strong and stable growth. The company has established its services in Sweden, Norway and Slovenia. The company has in Q2 close to 40 000 registered customers, of which 27 000 are active. Since launching its services, TrustBuddy has had an astonishing increase in flow of business. Through the whole years, every month has proved more profitable than the last, with growth figures that would leave any offline business unable to keep up with demand. The growth continues, but now to a broader audience and thus with somewhat perceivable percentages. Still; TrustBuddy had an increase in turnover/loans of 45.66% from March to April (2011). Compared to April 2010, the increase was 2395%. In May, TrustBuddy saw a further rise of 46%, and an increase of 1940% compared with May 2010. In June, the increase from May was 28.47%, and the comparison with June 2010 shows an increase of 2864%. Both the company's forecasts and the markets both locally and internationally project a continuing strong growth in this sector, which TrustBuddy aims to stay on the top of.

After the reverse merger between 360Holding AB (Publ.) and TrustBuddy AB (in June 2011), all the previous business activities and daughter companies from the 360H era has been sold or liquidated. Thus, the transformation from a gaming company to a P2P banking platform is now completed. The revenues from the sale of redundant assets were sufficient in eliminating the entire debt from previous dispositions. Therefore, the combined company has no current long term debt, no outstanding warrants and no financial obligations to any companies related to the previous line of business.

TrustBuddy is a highly cost efficient business with a high turnover in relation to the low number of employees. With a solid and highly automated/computerized business structure, the company can handle a large amount of clients and transactions with little or no employee participation. The key tasks around loan applications, approvals/denials and payments/repayments are all handled with immediacy and so far with a zero percent error margin. Even support functionality, the most labor intensive part of the business, is largely standardized and is working well. The combined operations now total eight staff/management, and TrustBuddy expects to have an increase in employees of 30-40% in connection with increased growth in operations targeting four employees at the end of 2011.

TrustBuddy is highly positive with regard to future growth, with new market launches coming up and the strong organic growth it is enjoying in present markets.

TrustBuddy expects to deliver further positive results for the rest of 2011, with a definite target of profitability for 2011 - despite merger costs and the whole cost of setting up the current operations.

TrustBuddy International AB welcomes both new and old shareholders on an equal basis, and hope to have you with us in the future. It should be added that all key owners have kept or increased their share holdings in the company in connection with the merger, showing that management has strong belief in the financial future of the company.

Jens Glasø

CEO



TrustBuddy International interim report April – June 2011

Significant events during the period

The most significant events during this period are linked up to the gathering of 360 Holding AB and TrustBuddy AB.

- 360Holding has taken over TrustBuddy AB in a so called reverse merger.
- 360 Holding sold all gaming assets and sold or liquidated all previous business activities.
- 360 Holding AB completed an emission of 250 000 000 shares before taking over TrustBuddy AB.
- 360 Holding changed the name to TrustBuddy International AB.
- TrustBuddy International AB has the 30th of June achieved a complete new Board.
- Following this, the business in TrustBuddy International AB changed to finance loan procurement called peer to peer lending (P2P).
- The agreement allows the combined company to access the 50.000 strong poker client database as a new customer base for TrustBuddy.
- On the 30th of June TrustBuddy International was listed at NASDAQ QMX First North.

Market Conditions

It is important to notice that this is a description of the P2P market and not 360Holdings old gaming market.

The P2P market is only a few years old, but with its high margins and its attraction to industry giants, it is becoming a mainstream market very quickly. Even if amounts are small individually, they amount to some staggering numbers. In 2005, there were \$118 million of outstanding peer-to-peer loans. In 2006, there were \$269 million, and, in 2007, a total of \$647 million. The projected amount for 2010 was \$5.8 billion.

TrustBuddy International's forecast and the markets both locally and internationally project a continuing strong growth in this sector, which TrustBuddy aims to stay on the top of.

Of the main P2P lending companies, there are a few that are the definitive market leaders. These are Prosper.com and LendingClub.com, that both have passed US\$ 200 million in issued loans, with around 1 million customers. Both these are US based, and neither are active in TrustBuddy's market. In Europe, some large companies exist; English Zopa.com and German Smava.de. All mainstream P2P loan providers, including industry leaders like Prosper, lendingClub and Zopa.com also show that their business grows at staggering 10 –

15 % per month, which indicate that the estimate on the market doubling every year is still valid.

There can be no doubt about the solidity and legitimacy of P2P lending – it is a huge, booming industry, and we are only seeing the start of it.

Financial Overview

The numbers from the second quarter of 2011 is not that relevant because these are based on 360 Holdings former activities. All assets were sold off before the reverse merger (see appendix 4). It is important to note that all previous activity in 360 Holding ceases from June 30th 2011, and that all activities in the group should be in the subsidiary TrustBuddy AB after this.

Net Revenue

The total net revenue in TrustBuddy International for the period April to June 2011 increased by 32,5 % to 53 000 (40 000) SEK compared with 2010. (see appendix 1)

Share capital and shareholder's equity

TrustBuddy AB accomplished in June a share issue due to the process of entering NASDAQ QMX First North at 30th of June. Number of shares in CISK AS, the company that's owned TrustBuddy AB before the reverse merger with 360 Holding was 1 185 241, an after the share issue which added 152 478 new shares, there were 1 337 719 shares in CISK AS. This share issue gave TrustBuddy AB new capital. TrustBuddy AB then became a wholly owned subsidiary of the TrustBuddy International AB, formerly 360 Holding AB, through the aforementioned reverse merger. 360 Holding added through a share issue 250 000 000 new shares before taking over TrustBuddy AB. The total numbers of shares in TrustBuddy International AB is now 262 738 903, (see appendix 4) and the share capital is now SEK 10 312 000 (100 000).

As of June 30, the shareholders' equity amounted to SEK 10 312 000, and the equity to total assets ratio was 11,4 %. The solidity amounted to 97 %. Shareholder's equity at the year end 2010 amounted to SEK 100 000.

Operating expenses

Operating expenses for this period is SEK 1 410 000 SEK. (2010: 56 000) (TB: 1 050 000)

Profitability

TrustBuddy Internationals net result after tax is SEK -729 000 (2010: -16 000) (TB net result after tax: SEK -17 358). The major reason for these negative numbers; they are based on 360Holdings gaming activity, and do not give a correct picture of the profitability in 360Holding, now TrustBuddy International AB.

TrustBuddy International operating result for the period amounted to SEK – 1 357 000 (2010: -16 000) (TB: 3 547)

Earnings after financial items amounted to SEK – 635 000 (2010: -16 000) (TB: -17 358)

Cash flow

See appendix no. 3 (Cash flow: 6 first months of 2011!)

Liquid assets at period start: 1 072 000 SEK

Liquid assets at period end: 757 000 SEK

During the period, (6 first months!) cash flow from operating activities amounted to SEK - 315 000 (2010: 0) The Group's investment in equipment during the period amounted to SEK 0.

Tax

Tax for this period, amounted to SEK – 94 000 (-), (TB: -)

Other Information

Personnel

The number of employees on June 30 was 3 (3). There is no change in number of employees in TrustBuddy International AB (Former 360Holding AB) in this period. After this period there will be more employees as a result of the reverse merger with TrustBuddy AB.

Accounting principles

30th of June 2011 acquired 360 Holding now Trust Buddy International AB all shares of Trust Buddy AB. The acquisition is a so-called reverse merger and has been accounted for in accordance with RR 1:00. A reverse merger, the Group established on the basis of the legal subsidiary TrustBuddy AB is the acquirer in the transaction. All comparative figures in the Group, hence the TrustBuddy AB.

Information on risks and uncertainty factors

TrustBuddy has chosen its segmentation based on low risk and high volumes, creating its own market niche. Access to capital is an element of uncertainty, in line with the supply of new customers. But with successful advertising on Swedish television in April, and professional people who provide lenders, and not to forget the availability of using 360 Holdings customer base seems this element of uncertainty to be minimized.

Reporting dates

Quarterly report for Q3 will be published on November 30th 2011.

The year-end report for 2011 will be published on February 28th 2012.

Information about the company:

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The Interim Report for Q2 has not been reviewed by our auditors.

Stockholm, August 30.2011

Mr. Eivind Jørundland, Chairman of the Board

Mr. Rune Glasø, Board member **Mr. Linus L. Lönnroth**, Board member

Mr. Trond R. Ramslie, Board member **Mr. Alf Erik Skuland**, Board member

Mr. Jens B. Glasø, Board member and CEO

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APPENDIX

Appendix 1: Result From Group TrustBuddy International AB (former 360Holding AB)

RESULT

Amount in 1000 SEK	2011-04-01 2011-06-30	2010-04-01 2010-06-30	2011-01-01 2011-06-30	2010-01-01 2010-06-30	2010-01-01 2010-12-31
	3 months	3 months	6 months	6 months	12 months
Net revenue	53	40	100	40	330
	53	40	100	40	330
Operating costs					
Merchandise	-3	-	-3	-	-
Other external costs	-2 370	-56	-5 186	-66	-435
Staff costs	-6	-	-324	-	-
Depreciation and impairment of tangible and intangible assets	969	-	-9	-	-
Total operating costs	-1 410	-56	-5 522	-66	-435
Operating result	-1 357	-16	-5 422	-26	-105
Capital gain from divestment of subsidiaries	693	-	693	-	0
Other interest receivable and similar income	55	-	55	-	4
Interest payable and similar charges	-26	-	-27	-	-
Total result from financial investment	722	0	721	0	4
Result after financial posts	-635	-16	-4 701	-26	-101
Tax	-94	-	-	-	-
Result of the period	-729	-16	-4 701	-26	-101

Appendix 2: TrustBuddy International AB (former 360Holding AB)

BALANCE

Amount in 1000 SEK	30.06.2011	30.06.2010	31.12.2010
ASSETS			
<i>Fixed Assets</i>			
<i>Intangible Assets</i>			
Balanced expenses research and dev.	3 101	148	3 101
Goodwill	82 835	-	-
<i>Tangible Assets</i>			
Equipment, tools and installations	0	0	0
<i>Financial Assets</i>			
Deferred Tax receivables	3 009	-	-
Total Fixed Assets	88 945	148	3 101
Current Assets			
<i>Short-term receivables</i>			
Accounts receivables	172	-	94
Other Current receivables	378	6	6
Prepayment and accrued income	156	-	-
Cash and cash equivalents	757	362	1 072
Total current assets	1 463	368	1 172
Total Assets	90 408	516	4 273

BALANCE, CONTINUES.

Amount in 1000 SEK	30.06.2011	30.06.2010	31.12.2010
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital	10 312	100	100
Statutory reserve	-	0	0
	10 312	100	100

None-restricted equity

None-restricted equity	82 026	0	2 554
Net profit for the period	-4 701	-26	-101
	77 325	-26	2 453
Total equity	87 637	74	2 553

Short-term liabilities

Accounts payable to suppliers	1 057	-	415
Other current liabilities	1 003	442	1 205
Accruals and deferred income	711	-	100

Total short-term liabilities	2 771	442	1 720
Total equity and liabilities	90 408	516	4 273

Pledged assets	None	None	None
Contingent liabilities	None	None	None

APPENDIX 3: Cash flow from group

CASH FLOW

	2011-01-01 2011-06-30 6 months	2010-01-01 2010-06-30 6 months	2010-01-01 2010-12-31 12 months
Operating activities			
Operating profit before financial items	-5 423	-26	-105
Paid Interest	-26	0	0
Received Interest	55	0	4
Adjustment for items not included in the result	4 635	0	0
Cash flow from operating activities before changes in working capital	-759	-26	-101
Increase/decrease in current receivables	-606	-6	-100
Increase/decrease in current liabilities	1 050	442	1 720
Cash flow from operating activities	-315	410	1 519
Investing activities			
Capitalized expenditure	-	-148	-3 101
Cash flow from investing activities	0	-148	-3 101
Financing activities			
New Share issue	0	100	100
Shareholder contribution	0	0	2 554
Cash flow from financing activities	0	100	2 654
Cash flow for the period	-315	362	1 072
Cash and cash equivalents, beginning of period	1 072	0	0
Cash and cash equivalents, end of period	757	362	1 072

Appendix 4: Key figures

KEY FIGURES GROUP

	30.06.2011	30.06.2010	31.12.2010
ROI, %	Neg	Neg	Neg
Solidity, %	97 %	74 %	26 %
The average number of employees for the period	3	3	3

Definition of Key Figures

ROI / Return on investment: Net income, as a percentage of average shareholders' equity.

Solidity: Equity as a percentage of total assets.

Equity per share: Equity, in relation to the number of shares at the end of the period.

Earnings per share: Net income in relation to the average number of shares

DATA PER SHARE

	30.06.2011	30.06.2010	31.12.2010
Number of shares at end of period	12 738 903	1 000	1 000
Average number of shares during the period	11 829 036	1 000	1 000
Average number of shares after dilution	11 829 036	1 000	1 000
Total number of shares after dilution	12 738 903	1 000	1 000
Result per share, before dilution	Neg	Neg	Neg
Result per share after dilution	Neg	Neg	Neg
Result per share, kr	Neg	Neg	Neg
Equity per share, kr	7	74	2 553

CHANGES IN EQUITY

	2011-01-01 2011-06-30	2010-01-01 2010-06-30	2010-01-01 2010-12-31
Opening Balance	2 553	100	100
Shareholder contribution	-	-	2554
Set-off share issue	90 000	-	-
Net earnings this period	-4 701	-26	-101
Exchanging Differences	-215	-	0
Closing balance	87 637	74	2 553

Appendix 5: Sales Contract between 360 Holding and Eq

Sales Contract

Total assets (deal)	8 734 774
Liability to the buyer (deal)	<u>-8 297 428</u>
Netto	437 346

Capital result group

Assets 360 BR per 30/6-11

<u>Account</u>	<u>Name</u>	<u>Amount</u>
1311	Shares TD	12 743 000
1312	Shares 360bet.com	24 219 279
1313	Shares Westersson	4 200 000
1314	Shares Prostaker	9 796 000
1319	Depreciation shares DB	-36 777 279
1322	Shares 360.bet	1 957 942
1323	Shares TD	1 067 400
1325	Shares 360online	904 651
1326	TD receivables assets, Malta	1 170 219
1327	Receivables assets Prostaker Ltd.	814 696
1328	Receivables assets Prostaker loan	360 000
1329	Depreciation receivables assets DB	-5 100 212
1380	SIG AB	7 547 428
1685	Receivables assets TD Receivables assets	580 585
1686	360online	<u>270 736</u>
		23 754 445

Liabilities 360 BR per 30/6-11

<u>Account</u>	<u>Name</u>	<u>Amount</u>
2890	Current liabilities	-8 932 428
2892	Liabilities Prostaker	-432 096
2896	Liabilities 360online	<u>-324 455</u>
		-9 688 979

Netto **14 065 466** (Capital loss MB)

Result Group

Group value per 30/6-11

2 632 966

Goodwill per 31/12 2010	
Customer register per 31/12 2010	3 607 237
Capitalized expenditure (Research and development) 31/12 2010	2 216 000
Equity 30/6 Prostaker	-965 473
Equity 30/6 TD	-1 452 710
Equity 30/6 360.bet	-6 731 399
	<hr/>
	-693 379
Fsgprice	0
Capital result group	693 379