QLUCORE

INTERIM REPORT

1 May – 31 October 2026

Stable sales and reduced costs – nearing break-even

Second quarter, 1 August – 31 October 2026

- **Net sales** increased to SEK 2,167k (1,792k).
- **EBITDA adjusted** amounted to SEK -274k (-1,885k).
- **Net result for the period** amounted to SEK -1,303k (-23,212k).
- **Earnings per share before dilution** amounted to SEK -0.03 (-0.78). Earnings per share after dilution amounted to SEK -0.03 (-0.78).
- **Cash flow from operating activities** amounted to SEK -1,980k (-4,793k).
- **Net cash flow** amounted to SEK -2,734k (8,965k).

First half year, 1 May - 31 October 2026

- **Net sales** increased to SEK 3,871k (2,603k).
- **EBITDA adjusted** amounted to SEK -2,369k (-7,269k).
- **Net result for the period** amounted to SEK -4,166k (-29,831k).
- **Earnings per share** amounted to -0.10 (-1.76) SEK. Earnings per share after dilution amounted to -0.10 (-1.76) SEK.
- **Cash flow from operating activities** amounted to SEK 2,109k (-2,866k).
- **Net cash flow** amounted to SEK 336k (9,739k).

kSEK	1 Aug 2026-31 Oct 2026	1 Aug 2025-31 Oct 2025	1 May 2026-31 Oct 2026	1 May 2025-31 Oct 2025	1 Nov 2025-31 Oct 2026	1 May 2025-30 Apr 2026
Net sales	2,167	1,792	3,871	2,603	8,005	6,737
Operating result adjusted, EBITDA ajdusted	-274	-1,885	-2,369	-7,269	11,569	-12,873
Net result for the period	-1,303	-23,212	-4,166	-29,831	-10,858	-36,523
Earnings per share before dilution, SEK	-0.03	-0.78	-0.10	-1.76	-0.32	-1.22
Earnings per share after dilution, SEK	-0.03	-0.78	-0.10	-1.76	-0.32	-1.22
Net cashflow	-2,734	8,965	336	9,739	-11,745	-12,464

The amounts in this report do not always agree exactly due to rounding. Comparison figures presented in this report refer to previous year, unless otherwise stated.

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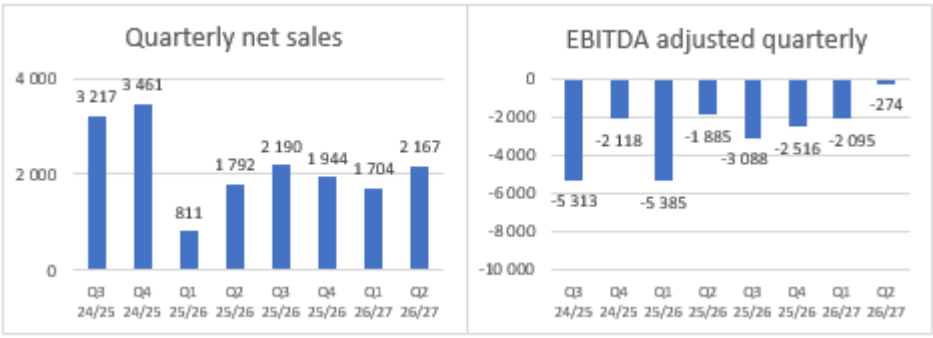


About Qlucore

Qlucore develops AI-based software that enables more accurate diagnoses and more cost-effective healthcare. The company's precision medicine solutions transform tens of thousands of genetic data points into clear decision-making information, enabling the right treatment for every patient at the right time.

The first diagnostic test – for childhood blood cancer – has been approved for sale in the EU. Additional tests, including for lung cancer, adult blood cancer and bladder cancer, are available for research use, and CE marked versions are in development. These products address large and growing markets with significant medical and economic needs. The goal is to improve treatment outcomes, reduce human suffering and lower healthcare costs.

In addition to its diagnostics portfolio, Qlucore also offers the Qlucore Omics Explorer software, an established tool for advanced data analysis used by researchers and pharmaceutical companies globally. The company has customers in 20 countries, sales offices in Europe and North America, and distributors in several Asian markets.



Products and development

Precision medicine and diagnostics

In 2025, we launched our AI-based and CE-marked software diagnostic test for patients with childhood leukaemia (BCP-ALL). Qlucore Diagnostics for leukaemia is unique and there are no comparable regulatory approved products on the market. CE-marking (IVDR) is a requirement for use in healthcare diagnostics in Europe.

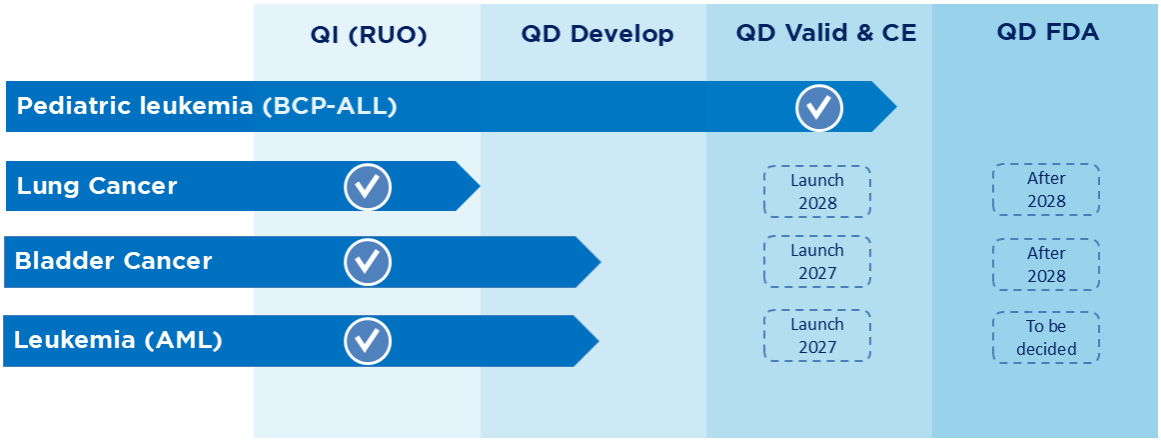
Development is ongoing for lung, bladder cancer and AML. For AML and bladder cancer, we have received a significant grant from the EIC (EU). Products and development as well as planned launch are described in the image below.

Data analysis

Within data analysis, we sell and further develop the product Qlucore Omics Explorer. The latest version is 3.11.

In 2026, we will begin selling and distributing BioTuring's portfolio of data analysis solutions and services in Europe. These solutions are a natural complement to our own products.

Development overview



Launched product

Explanations:
The columns represent the overall product development phases and product certification.
QI – Qlucore Insights. For research purposes.
QD – Qlucore Diagnostics. CE marked according to IVDR.

CEO's statement



During the period, we have initiated efforts to market, sell, and distribute BioTuring's portfolio of analytical solutions and services. On the development side, the focus has been on updated tests for bladder cancer and AML. These tests, featuring refined performance, will become available in Qlucore Insights during November.

Net sales during the second quarter increased to SEK 2,167k (1,792k).

The effects of the cost savings are visible in the quarter, and full impact is expected from February 2027.

Diagnostics

Two large Nordic hospitals are using our solution to diagnose children with leukaemia. Sales and marketing efforts are actively underway for all four tests, but we are experiencing caution from customers regarding the introduction of RNA sequencing-based measurements, which are the basis of our tests.

During November, we will release updated versions of Qlucore Insights for bladder cancer and AML. Both tests feature improved performance.

We are at the forefront of using genetic information to classify patients with regulatory approved products. Now we have a stable regulatory-approved platform to broaden our product portfolio. The cancers we focus on represent strategically important therapeutic areas with a high medical need for improved diagnostics.

BioTuring

During this period, we have initiated efforts to market, sell, and distribute BioTuring's portfolio of analytical solutions and services throughout Europe. The response has been positive, and we have, among other things, hosted several well-attended webinars.

BioTuring's solutions enable detailed analysis of individual cells as well as the relationships between individual cells and other cells, further enhancing the breadth and flexibility of our offering.

Global landscape

The uncertain geopolitical and macroeconomic situation continues to contribute to some caution in the market and affects customers' license renewals.

Customers' use of AI support in various contexts continues to increase.

Carl-Johan Ivarsson, CEO

Financial overview

Net sales

- Net sales for the second quarter increased to SEK 2,167k (1,792k).
- Net sales for the first six months amounted to SEK 3,871k (2,603k), representing an increase of 49 percent compared to the same period previous year. This is primarily due to two factors: firstly, that we acquired a new industrial customer during the first quarter, and secondly, that an existing industrial customer renewed their license during the first quarter of the current financial year, rather than during the last quarter of the previous financial year.

Operating result and Net result

- The operating result for the second quarter amounted to SEK -1,272k (-23,135k) and for the first six months to SEK -4,101k (-29,686k). The difference is primarily explained by the derecognition of intangible assets, amounting to approximately SEK 19.5 million, during the second quarter of the previous financial year.
- The net result for the second quarter amounted to SEK -1,303k (-23,212k) whilst the net result for the first six months amounted to SEK -4,166k (-29,831k). Cost savings excluding amortization of intangible assets amounted to 19 percent in the quarter compared and 26% percent for the first six months.
- Income taxes charges pertain to the subsidiary in the USA.

Cash flow

- Cash flow from operating activities during the second quarter amounted to SEK -1,980k (-4,793k) and for the first six months to SEK 2,109k (-2,866k).
- The net cash flow for the second quarter amounted to SEK -2,734k (8,965k) and for the first six months to SEK 336k (9,739k).
- Cash and Cash equivalents at the end of the period amounted to SEK 3,333k (15,039k). Total assets amounted to SEK 38,382k (54,104k) at the closing day.

Financial position

- Investments during the second quarter amounted to SEK 604k (424k) and for the first six months to SEK 1,473k (1,426k). The investments consist of capitalised costs for development work.
- The equity amounted to SEK 32,182k at the end of the report period compared to SEK 42,950k last year.

- Investments during the second quarter amounted to SEK 604k (424k) and for the first six months to SEK 1,473k (1,426k). The investments consist of capitalised costs for development work.
- The equity amounted to SEK 32,182k at the end of the report period compared to SEK 42,950k last year.

Employees

At the end of the reporting period, the number of employees expressed as full-time equivalents amounted to 10 (12). The average number of employees during the quarter was 11 (15).

Parent company

The parent company in Sweden manages product development, business development and global marketing as well as providing head office functions such as management and administration.

The parent company is also responsible for marketing and sales to customers in Europe and non-American countries. The subsidiary in the United States is responsible for marketing and sales to customers in the American market.

The parent company charges direct costs and part of indirect costs to the subsidiary in the United States. The parent company reported a net result for the second quarter amounting to SEK -1,303k (-23,196k). At the end of the reporting period, cash and cash equivalents amounted to SEK 2,996k (13,921k).

Organization

In line with previous communication, the CEO will leave the company around the turn of the year 2026/2027. Previous cost-saving programs have resulted in the role of CFO shifting from an employment position to a consultancy assignment, which will end in December.

No further organizational changes have been negotiated during the quarter.

Outstanding Incentive Program

The annual general meeting resolved on October 23, 2025, to issue 1,035,000 warrants for employees and consultants with redemption in January 2029 at a subscription price corresponding to 175 percent of the volume-weighted average price calculated as an average of the daily volume-weighted paid price listed for the share in the Company on the official price list of Nasdaq First North Stockholm during the ten (10) trading days immediately preceding the Annual General Meeting. All warrants have been subscribed. The company's registered share capital will increase by SEK 196,546 and the dilution effect will be approximately 2.4 percent if all warrants are exercised to subscribe for shares.

Major shareholders, September 30, 2026

Name	Number	Shares
Lars Pålsson via Mikrolund Holding AB	9 000 000	20,98%
Daniel Nilsson	7 900 000	18,41%
Carl Palmstierna via JRS Asset Management AB	6 998 397	16,31%
Rutger Arnhult via M2 Asset Management AB	2 874 702	6,70%
Johan Råde	2 391 230	5,57%
Kjell Sjöström	1 232 143	2,87%
Peter Ågren	550 000	1,28%
Lars Henriksson	492 358	1,15%
Carl-Johan Ivarsson	446 205	1,04%
Thoas Fioretos	384 430	0,90%
Other	10 631 035	24,78%
Total	**42 900 500**	**100%**

Source: Euroclear and information to the company

Outlook/Earnings Forecast

Qlucore does not provide any market outlook, nor any business performance forecasts.

Auditor's review of the report

The interim report has not been audited by the auditors of Qlucore AB.

Company information

Qlucore AB (publ), 556719–3528, is a public limited company with residence in Lund, Sweden.
For additional information, please contact Carl-Johan Ivarsson, CEO of Qlucore, at +46 46 286 31 10 or carl-johan.ivarsson@qlucore.com

Financial calendar

Interim report, 1 Nov-31 Jan: 26 Feb.
Year-end report: 28 May 2027

Annual general meeting

The Annual General Meeting will be held on September 9, 2027, at 15:00 at the company's office in Lund.

Declaration of the Board

The Board of Directors and the CEO certify that this interim report presents a true and fair overview of the Group's and the Parent Company's operations, financial position, and results of operations, and describes the significant risks and uncertainties facing the Parent Company and the companies belonging to the Group.

The board and CEO of Qlucore AB (publ), Lund 2026-11-25

Lars Pålsson, Chairman

Carl-Johan Ivarsson, CEO

Carl Palmstierna

Kjell Sjöström

Income statement, consolidated

kSEK	1 Aug 2026-31 Oct 2026	1 Aug 2025-31 Oct 2025	1 May 2026-31 Oct 2026	1 May 2025-31 Oct 2025	1 Nov 2025-31 Oct 2026	1 May 2025-30 Apr 2026
Net sales	2,167	1,792	3,871	2,603	8,005	6,737
Capitalised development costs	604	424	1,473	1,426	3,672	3,625
Other income	2,398	2,282	4,606	4,855	11,202	11,452
	5,169	**4,498**	**9,950**	**8,885**	**22,878**	**21,813**
Other external expenses	-2,190	-2,107	-4,887	-4,686	-13,097	-12,896
Personnel costs	-2,597	-3,787	-5,891	-9,937	-13,851	-17,897
Depreciations	-1,602	-2,132	-3,205	-4,301	-6,482	-7,578
Other costs	-51	-19,607	-69	-19,647	-231	-19,810
Operating result	**-1,272**	**-23,135**	**-4,101**	**-29,686**	**-10,783**	**-36,369**
Interest income	2	1	14	2	63	51
Interest expense	-33	-74	-75	-137	-131	-194
Financial items net	**-31**	**-73**	**-61**	**-135**	**-68**	**-143**
Result before tax	**-1,303**	**-23,207**	**-4,162**	**-29,822**	**-10,852**	**-36,512**
Income taxes	-0	-5	-4	-10	-6	-12
Net result for the period	**-1,303**	**-23,212**	**-4,166**	**-29,831**	**-10,858**	**-36,523**
Earning per share (SEK)	-0.03	-0.78	-0.10	-1.76	-0.32	-1.22
Earning per share after dilution (SEK)	-0.03	-0.78	-0.10	-1.76	-0.32	-1.22
Average number of shares before dilution	42,900,500	29,943,020	42,900,500	16,985,540	34,436,536	29,943,020
Average number of shares after dilution	43,935,500	30,146,497	43,935,500	17,128,279	35,138,161	30,467,657

Balance sheet condensed, consolidated

kSEK	31 Oct 2026	31 Oct 2025	30 Apr 2026
Assets			
Fixed assets			
Capitalised development costs	32,330	35,080	34,037
Patent	1	1	1
Equipment	98	111	123
Total fixed assets	**32,429**	**35,192**	**34,161**
Current assets			
Account receivables	1,020	511	1,400
Other recievables	1,600	3,362	3,484
Cash and cash equivalents	3,333	15,039	2,969
Total current assets	**5,953**	**18,912**	**7,853**
Total assets	**38,382**	**54,104**	**42,014**
Equity and liabilities			
Equity			
Share capital	8,148	8,148	8,148
Other paid in capital	138,954	138,892	138,954
Other equity, incl net result for year	-114,920	-104,090	-110,797
Total equity	**32,182**	**42,950**	**36,305**
Long term liabilities			
Debt to lenders	800	1,400	800
Long term liabilities	**800**	**1,400**	**800**
Short term liabilities			
Debt to lenders	300	300	600
Account payables	469	689	966
Other short term liabilities	4,631	8,765	3,342
Short term liabilities	**5,401**	**9,754**	**4,909**
Total equity and liabilities	**38,382**	**54,104**	**42,014**

Changes in equity, consolidated

kSEK	31 Oct 2026	31 Oct 2025	30 Apr 2026
Opening balance	36,305	58,465	58,465
New share issue	0	14,331	14,331
Premium share rights issue	0	0	62
Currency translation adjustments	42	-16	-30
Net result for the year	-4,166	-29,831	-36,523
Closing balance	**32,182**	**42,950**	**36,305**

Cash flow statement, consolidated

kSEK	1 Aug 2026-31 Oct 2026	1 Aug 2025-31 Oct 2025	1 May 2026-31 Oct 2026	1 May 2025-31 Oct 2025	1 Nov 2025-31 Oct 2026	1 May 2025-30 Apr 2026
Operating activities						
Result before tax	-1,303	-23,207	-4,162	-29,822	-10,852	-36,512
Depreciations	1,602	2,132	3,205	4,301	6,482	7,578
Adjustment other non-cash items	13	19,497	14	19,484	-11	19,458
Income taxes paid	0	-5	-4	-10	-6	-12
Cash flow from operating activities before change in working capital	**312**	**-1,583**	**-947**	**-6,046**	**-4,387**	**-9,486**
Change in accounts receivable	-274	403	381	2,355	-509	1,466
Change in other receivables	911	386	1,884	857	1,761	735
Change in accounts payable	-79	-306	-497	334	-220	611
Change in other short term liabilities	-2,851	-3,692	1,289	-367	-4,134	-5,789
Cash flow from working capital	**-2,292**	**-3,209**	**3,056**	**3,180**	**-3,101**	**-2,978**
Cash flow from operating activities	**-1,980**	**-4,793**	**2,109**	**-2,866**	**-7,488**	**-12,464**
Investment in intangible assets	-604	-424	-1,473	-1,426	-3,672	-3,625
Investment in tangible assets	0	0	0	0	-47	-47
Cash flow from investment activities	**-604**	**-424**	**-1,473**	**-1,426**	**-3,719**	**-3,672**
Repayment of borrowing	-150	-150	-300	-300	-600	-600
Issuance of shares	0	14,331	0	14,331	0	14,331
Premium share rights issue	0	0	0	0	0	62
Cash flow from financing activities	**-150**	**14,181**	**-300**	**14,031**	**-538**	**13,793**
Net cash flow	**-2,734**	**8,965**	**336**	**9,739**	**-11,745**	**-2,343**
Cash & cash equivalents, beginning of period	**6,057**	**6,048**	**2,969**	**5,258**	**15,039**	**5,258**
Exchange rate differences cash & cash equivalents	11	26	28	42	39	54
Cash & cash equivalents, end of period	**3,333**	**15,039**	**3,333**	**15,039**	**3,333**	**2,969**
Net change in cash & cash equivalents	**-2,734**	**8,965**	**336**	**9,739**	**-11,745**	**-2,343**
Paid interest expenses	-22	-32	-47	-67	-116	-136

Income statement, parent company

kSEK	1 Aug 2026-31 Oct 2026	1 Aug 2025-31 Oct 2025	1 May 2026-31 Oct 2026	1 May 2025-31 Oct 2025	1 Nov 2025-31 Oct 2026
Net sales	2,108	1,453	3,755	1,465	5,236
Capitalised development costs	604	424	1,473	1,426	3,625
Other income	2,398	2,282	4,606	4,855	11,452
	5,111	**4,159**	**9,834**	**7,746**	**20,312**
Costs					
Other external expenses	-2,132	-1,884	-4,770	-4,223	-12,060
Personnel costs	-2,597	-3,671	-5,891	-9,261	-17,232
Depreciations	-1,602	-2,132	-3,205	-4,301	-7,578
Other costs	-51	-19,607	-69	-19,647	-19,810
Operating result	**-1,272**	**-23,135**	**-4,101**	**-29,686**	**-36,369**
Interest income	2	1	14	2	83
Interest expense	-33	-62	-75	-113	-194
Total financial items, net	**-31**	**-61**	**-61**	**-112**	**-111**
Result before tax	**-1,303**	**-23,196**	**-4,162**	**-29,798**	**-36,480**
Income taxes	0	0	0	0	0
Net result for the period	**-1,303**	**-23,196**	**-4,162**	**-29,798**	**-36,480**

Balance sheet condensed, parent company

kSEK	31 Oct 2026	31 Oct 2025	30 Apr 2026
Assets			
Fixed assets			
Capitalised development costs	32,330	35,080	34,037
Patent	1	1	1
Equipment	98	111	123
Shares in subsidiaries	1	1	1
Total fixed assets	**32,430**	**35,193**	**34,161**
Current assets			
Accounts receivable	598	208	881
Other receivables	1,569	3,967	3,421
Cash and cash equivalents	2,996	13,921	2,910
Total current assets	**5,163**	**18,096**	**7,212**
Total assets	**37,592**	**53,289**	**41,374**
Equity and liabilities			
Restricted equity			
Share capital	8,148	8,148	8,148
Reserve for development costs	32,057	35,078	34,034
	40,205	**43,226**	**42,182**
Unrestricted equity			
Other paid in capital	138,954	138,892	138,954
Other equity, incl net result for the year	-147,728	-139,905	-145,543
	-8,774	**-1,013**	**-6,589**
Total equity	**31,431**	**42,213**	**35,593**
Long term liabilities			
Debt to credit institutions	800	1,400	800
Long term liabilities	**800**	**1,400**	**800**
Short term liabilities			
Debt to credit institutions	300	300	600
Account payables	462	683	947
Other short term liabilities	4,600	8,694	3,434
Short term liabilities	**5,361**	**9,676**	**4,981**
Total equity and liabilities	**37,592**	**53,289**	**41,374**

Changes in equity, parent company

kSEK	31 Oct 2026	31 Oct 2025	30 Apr 2026
Opening balance	35,593	57,679	57,679
Premium share rights issue	0	0	62
New share issue	0	14,331	14,331
Net result for the year	-4,162	-29,798	-36,480
Closing balance	**31,431**	**42,213**	**35,593**

Cash flow statement, parent company

kSEK	1 Aug 2026-31 Oct 2026	1 Aug 2025-31 Oct 2025	1 May 2026-31 Oct 2026	1 May 2025-31 Oct 2025	1 Nov 2025-31 Oct 2026
Operating activities					
Result before tax	-1,303	-23,196	-4,162	-29,798	-36,480
Depreciations	1,602	2,132	3,205	4,301	7,578
Adjustment other non-cash items	-11	19,515	-28	19,499	19,488
Cash flow from operating activities before change in working capital	**288**	**-1,549**	**-985**	**-5,998**	**-9,413**
Change in accounts receivable	-88	47	283	965	292
Change in other receiavables	1,097	404	1,852	1,369	1,915
Change in accounts payable	-77	-303	-485	375	639
Change in other short term liabilities	-2,778	-3,697	1,165	-273	-5,533
Cash flow from working capital	**-1,845**	**-3,549**	**2,815**	**2,436**	**-2,687**
Cash flow from operating activities	**-1,557**	**-5,097**	**1,830**	**-3,563**	**-12,101**
Investment in intangible assets	-604	-424	-1,473	-1,426	-3,625
Investment in tangible assets	0	0	0	0	-47
Cash flow from investment activities	**-604**	**-424**	**-1,473**	**-1,426**	**-3,672**
Financing activities					
Repayment of borrowing	-150	-150	-300	-300	-600
Issuance of shares	0	14,331	0	14,331	14,331
Premium share rights issue	0	0	0	0	62
Cash flow from financing activities	**-150**	**14,181**	**-300**	**14,031**	**13,793**
Net cash flow	**-2,311**	**8,660**	**57**	**9,042**	**-1,979**
Cash & cash equivalents, beginning of period	**5,296**	**5,234**	**2,910**	**4,836**	**4,836**
Exchange rate differences cash & cash equivalents	11	26	28	42	54
Cash & cash equivalents, end of period	**2,996**	**13,921**	**2,996**	**13,921**	**2,910**
Net change in cash & cash equivalents	**-2,311**	**8,660**	**57**	**9,042**	**-1,979**
Paid interest expenses	-22	-32	-47	-67	-136

Disclosures, accounting policies and risk factors

Accounting policies

The interim report has been prepared in accordance with BFNAR 2012:1, Annual report and consolidated report K3. Accounting policies applied in this report are consistent with those described in the most recent annual report 2024/2025.

The parent company has an income tax deficit of SEK 116,533k at the beginning of the financial year, that may reduce income tax burden going forward provided a future taxable income. The deferred tax receivable is not recognized in the balance sheet.

Multi-year sales and seasonal variations

Qlucore Omics Explorer and Qlucore Insights are licensed to customers for a fee. The normal term is one year. The customers have the option to purchase multiyear licenses. In those cases, the sales revenue for the whole period is recognized fully at the time the contract is entered, as rights and obligations are transferred to the buyer at that time as the contract is not terminable. This creates a positive impact in the year of sales and a negative impact one or several years ahead.

Risks and uncertainties

Qlucore's operations are exposed to different types of risk. The Parent Company's risks and uncertainties are the same as those described for the Group. Continuously identifying and evaluating risks is a natural and integrated part of the operations, thus enabling us to control, limit and manage prioritized risks in a proactive manner. Risks are managed daily, and risks are divided into financial and other risks.

Financial risk includes market risk, credit risk and liquidity risk. Market risks include exchange rate risks and interest risks. Exchange rate risk occurs from various currency exposures related to transactions and translations. Qlucore is exposed to exchange rates risks as the sales are mainly denominated in EUR, USD, SEK, and GBP whilst the costs are primarily in SEK or USD thus an exposure exists in these currencies. Interest risk is about changes in the interest rate impacting the cost of debt and income from financial instruments. The impact of changes in interest rates is limited. Liquidity risk is associated with ensuring that payment commitments are fulfilled. Qlucores operations have been financed by new issues, grants, loans and overdrafts. If Qlucore is unable to obtain financing on favourable or acceptable terms or at all, this may have a negative effect on Qlucore's business. Liquidity is monitored frequently to avoid situations resulting in delayed payments. The value of the assets may be affected by a lack of liquidity. Although the recoverable amount is currently not less than the acquisition cost, there is a risk that this could change if normal market prices are affected by currently unforeseen events. Credit risk is the risk that the counterparties are unable to pay their liabilities. Outstanding balances are monitored continuously.

Other risks comprise changes in demand from the customers, changes in competition, development of the global economy, development of technology, legislation and other regulatory changes that may impact the performance of Qlucore. Development of diagnostic products according to IVDR regulation is associated with high risk, as significant financial resources are invested in the products, and launch can only take place after approval. Further, hampered reputation of Qlucore among customers or within the society because of violations of laws and regulations in the operations, quality in products offered to the customers as well as the ability to attract and retain qualified personnel are other risk areas that may impact the performance of Qlucore.

Further information about risks and uncertainties can be found in the latest Annual Report on the company's website www.qlucore.com.

Key figures

kSEK	1 Aug 2026-31 Oct 2026	1 Aug 2025-31 Oct 2025	1 May 2026-31 Oct 2026	1 May 2025-31 Oct 2025	1 Nov 2025-31 Oct 2026	1 May 2025-30 Apr 2026
Net sales	2,167	1,792	3,871	2,603	8,005	6,737
Net sales growth, %	20.9%	-3.4%	48.7%	-26.3%	-13.8%	-34.0%
EBITDA adjusted	-274	-1,885	-2,369	-7,269	-7,973	-12,873
Operating result bef. depreciations (EBITDA)	330	-21,003	-896	-25,385	-4,301	-28,790
Operating result bef. depreciations (EBITDA), %	7.2%	-515.5%	-10.6%	-340.3%	-22.4%	-158.3%
Operating result (EBIT)	-1,272	-23,135	-4,101	-29,686	-10,783	-36,369
Operating result (EBIT) margin %	-27.9%	-567.8%	-48.4%	-398.0%	-56.1%	-200.0%
Net result for the period	-1,303	-23,212	-4,166	-29,831	-10,858	-36,523
Cash flow from operating activities	-1,980	-4,793	2,109	-2,866	-7,488	-12,464
Net cashflow	-2,734	8,965	336	9,739	-11,745	-2,343
Equity ratio, %	80.7%	80.2%	83.8%	79.4%	81.3%	86.4%
Capital employed	33,282	44,650	33,282	44,650	37,532	37,705
Return on equity	-31.3%	-71.9%	-31.3%	-71.9%	-77.8%	-76.6%
Return on capital employed	-32.5%	-173.9%	-30.2%	-69.3%	-75.0%	-74.0%
Net debt (-) / Net cash (+)	2,233	13,339	2,233	13,339	5,285	1,569
Debt vs equity ratio	24.0%	24.8%	19.3%	26.0%	23.3%	15.7%
Earning per share, before dílution, SEK	-0.03	-0.78	-0.10	-1.76	-0.32	-1.22
Earning per share, after dílution, SEK	-0.03	-0.78	-0.10	-1.76	-0.32	-1.22
Equity per share, before dilution, SEK	0.74	4.99	0.75	1.00	0.84	0.85
Equity per share, after dilution, SEK	0.73	6.64	0.73	2.51	1.14	1.19
Number of shares	42,900,500	29,943,020	42,900,500	16,985,540	34,436,536	29,943,020
Number of shares after dilution	43,935,500	30,146,497	43,935,500	17,128,279	35,138,161	30,467,657
Full time equivalents FTE (employees)	11	15	11	17	12	15

Definitions

Operating result (EBIT)

Operating result before interest and taxes is defined as profit before net financial items and taxes.

Operating result (EBIT) margin

Operating result (EBIT) as a percentage of net sales and other operating income.

EBITDA

Operating result before interest, taxes, depreciation, and amortization, defined as Income before net financial items, taxes and depreciation/amortization and impairment of tangible and intangible assets.

EBITDA margin

EBITDA as a percentage of net sales and other operating income.

EBITDA adjusted

Operating result excluding costs for depreciation, impairment and capitalised development costs

Earnings per share

Net income after tax for the period divided by the average number of shares during the period.

Equity per share

Equity divided by the average number of shares at the end of the period.



Average number of shares

The average number of shares is calculated on the basis of a weighted average of number of shares at the month-ends during the period.

Capital employed

Defined as total assets less non-interest-bearing liabilities.

Return on equity

Defined as operating result plus interest income rolling twelve months divided by the average equity during the period. When calculating the quarterly figure, the operating result plus interest income for the last quarter is annualized and divided by the average equity of the last quarter.

Return on capital employed

Defined as operating result plus interest income rolling twelve months divided by the average capital employed during the period. When calculating the quarterly figure, the operating result plus interest income for the last quarter is annualized and divided by the average capital employed of the last quarter.

Net debt (-) / Net cash (+)

Gross debt less cash & cash equivalents.

Debt vs Equity ratio

Defined as debt divided by equity.

Equity ratio, %

Equity as a percentage of total assets.

Additional information on definitions is disclosed in the prospectus on the company's website www.qlucore.com.

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