



Q3 Interim report July-September 2024



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This information is information that Freemelt Holding AB [publ] is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on November 5, 2024.

THE PERIOD IN SUMMARY

Interim report Q3 2024

CONSOLIDATED KEY FIGURES

KSEK	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Net sales	8 650	8 152	11 875	14 662	22 310
Operating result	-18 157	-17 696	-68 336	-64 661	-84 024
Result after financial items	-17 972	-17 485	-68 043	-64 473	-82 854
Balance sheet total	242 684	270 883	242 684	270 883	254 686
Equity ratio	92%	95%	92%	95%	94%
Cash flow for the period	-21 330	-12 958	-8 258	36 082	23 052

SIGNIFICANT EVENTS, Q3

- Freemelt has entered a strategic partnership with 3DMZ (3D Makers Zone), Netherlands
- Freemelt has received an order from a North American customer for a feasibility study targeting tungsten applications for fusion energy
- Freemelt has become a member of the Georgia Tech Manufacturing 4.0 Consortium
- Freemelt has received an order from a North American defense company for a feasibility study targeting tungsten applications for defense
- Freemelt has received an order from Nuclear AMRC (Nuclear Advanced Manufacturing Research Centre) for 3D printed tungsten parts for fusion energy
- Freemelt has received an order for Freemelt® ONE from The University of Birmingham
- Freemelt has received an order for Freemelt® ONE from one of the world's premier research institutes
- Freemelt has established an application center in North America with HARM Industries LCC

SIGNIFICANT EVENTS AFTER END OF PERIOD

- Freemelt has received an order from an industrial customer in North America for a feasibility study targeting novel alloys for high-temperature applications
- Freemelt has received an order from a global orthopedic implant OEM (Original Equipment Manufacturer) for a proof-of-concept of serial production capabilities by Freemelt's industrial machine e-MELT®
- Freemelt has received an order from a customer in the United Kingdom for 3D printed tungsten parts

CEO COMMENTS

First e-MELT[®] installation and a new order from a global orthopedic implant OEM

During the third quarter, we reached significant milestones on our path to commercialization. We successfully installed our first industrial e-MELT[®] machine, at WEAREAM in Italy, a competence center for the implementation of additive technologies and services in the world of industry and the production value chain.

This installation marks our transition from R&D to industrial applications and is an important step towards serial production. WEAREAM is our first e-MELT[®] customer and is very important for Freemelt in building trust with other potential industrial customers in Europe and the U.S., in industries such as defense, energy, and medical technology, with an interest in serial production via e-MELT[®].

After the quarter, we secured an order from a global orthopedic implant OEM (Original Equipment Manufacturer) for a proof-of-concept on serial production capabilities using e-MELT[®]. This order is a major milestone for Freemelt and strengthens our position in the medical technology sector and represents our first major customer in the orthopedic implant industry, a sector with the highest adoption of additive manufacturing for serial production. Our WEAREAM installation together with the OEM order really shows our progress and the growing interest in our e-MELT[®] machine and our expanding role in critical industries.

We develop advanced 3D printers for metal components, leveraging our proprietary E-PBF (Electron Beam Powder Bed Fusion) technology. Our solutions target high-demand sectors such as defense, energy, and medical technology. Tungsten, with its extremely high melting point of 3400°C, is particularly suited for defense applications and energy sectors like fusion reactors, while titanium remains a key material for medical implants. Since founding the company in 2017,

we have grown our portfolio to three models, with our printers already installed at 28 prestigious institutions and global industrial manufacturers. As we expand into industrial applications, we aim to become a leader in additive manufacturing (AM) for these critical industries.

In addition to the installation at WEAREAM and the implant order for e-MELT[®], we have made significant progress with feasibility studies ordered by customers, which are critical for driving future e-MELT[®] orders related to serial production. During 2024, we have received a total of 20 orders for feasibility studies at various stages of progress and during the quarter, we have continued our collaboration with UKAEA (United Kingdom Atomic Energy Authority), with a second feasibility study focused on tungsten tiles for fusion reactors. We also completed a first phase study with Saab for defense applications, further validating our E-PBF technology's potential for high-performance, complex components. Another key development was the successful advancement of a tungsten powder project with Sandvik and Mid Sweden University, where we together develop a material process for chemically reduced tungsten powder to achieve cost-effective manufacturing of fully dense tungsten components.

Feasibility studies are the first step in the process of validating and implementing serial production with our technology and provides us with a strong position for new machine orders related to industrial applications.



Additionally, strategic partnerships with 3DMZ (3D Makers Zone), NAMRC (Nuclear Advanced Manufacturing Research Centre), Georgia Tech, and HAMR Industries, along with growing interest from North American defense and energy sectors, further expanded our industrial exposure and market opportunities.

Our strategy is built around maintaining a capital-light business model by outsourcing production to third-party manufacturers, allowing us to scale efficiently while minimizing capital expenditures and working capital. This flexibility enables us to focus on development, sales, and aftermarket services. Our streamlined organization of 40 full-time employees is focused on core growth areas while outsourcing manufacturing ensures that we remain agile in an evolving market. Our open-source approach allows customers to manage much of the service and maintenance, further streamlining our operations, reducing the immediate need for us to expand into these areas.

Our long-term growth target is to reach one billion SEK in revenue by 2030, with 25% of this coming from recurring aftermarket services, including support and maintenance. The scalability of our model, combined with rising demand for local manufacturing driven by geopolitical shifts,

particularly in defense and energy, provides a strong foundation for our growth. To support this, we are deepening our collaborations with research institutes and universities and expanding our presence in key markets. Our growth strategy also includes securing patents in strategic markets to protect our innovations and position ourselves as a trusted partner from feasibility studies to serial production.

In conclusion, I want to extend my thanks to our dedicated team, whose expertise and commitment have driven these achievements. I also want to express my gratitude to our shareholders for their ongoing support. With a clear strategy and growing market interest, I am confident that we are well-positioned to become a leading player in additive manufacturing, particularly within the defense, energy, and medical technology sectors.

Daniel Gidlund
CEO Freemelt Holding AB (publ)

Möln dal, November 5, 2024

Strategic overview and business model

Business overview

We develop advanced 3D printers for metal components, aiming to become the leading supplier in additive manufacturing (AM) by leveraging our E-PBF technology. Our goal is to reach one billion SEK in revenue by 2030. Our solutions primarily serve companies in the defense, energy, and medical technology sectors in Europe and the U.S., enabling them to innovate and enhance production efficiency.

Our modular printers use E-PBF technology, offering significantly higher efficiency compared to other machines on the market, while being independent of the type of metal used. To maximize customer flexibility, we use an open-source software solution. Our primary materials are tungsten, with a melting point of 3400°C, making it ideal for advanced defense applications and fusion reactors in the energy sector, and titanium, which is perfect for implants.

Since founding the company in 2017, we have expanded our product portfolio to include three models, with installations at 28 prestigious institutions and global industrial manufacturers.

Market potential

3D printing, also known as additive manufacturing (AM), creates products layer by layer based on digital designs. The global market for additive manufacturing was valued at 9.5 BEUR in 2022 and is expected to grow at a compound annual growth rate (CAGR) of 18% through 2027, according to AM consulting firm Ampower. The market for metal additive manufacturing, Freemelt's core, was valued at approximately 3 BEUR in 2022 and is expected to grow faster than the broader AM sector.

Metal 3D printing offers significant opportunities, particularly in industries such as defense, energy, and medical technology, where complex and high-performance components are in demand.

Tungsten, still in an early phase of adoption within 3D printing, has substantial growth potential due to its unique properties, such as its extremely high melting point of 3400°C. This makes it ideal for applications in the defense and energy sectors. Tungsten applications are less regulated, and competition in this space is still relatively underdeveloped. As more industrial players recognize the possibilities of 3D printing with tungsten, the market is expected to expand rapidly in the coming years.

In the medical technology sector, AM is increasingly used for orthopedic implants, with around 5% of the world's implants currently produced using this technology. This share is projected to grow to 20% over the next decade, representing a potential market opportunity of approximately 13 BEUR by 2032¹.

For the defense industry, the expected growth is set to 710 BEUR until 2028 at a CAGR of 5.8%², where the adoption of AM is growing faster driven by urgent demand of innovative manufacturing for demanding applications in tungsten and copper, such as missiles and rocket motors.

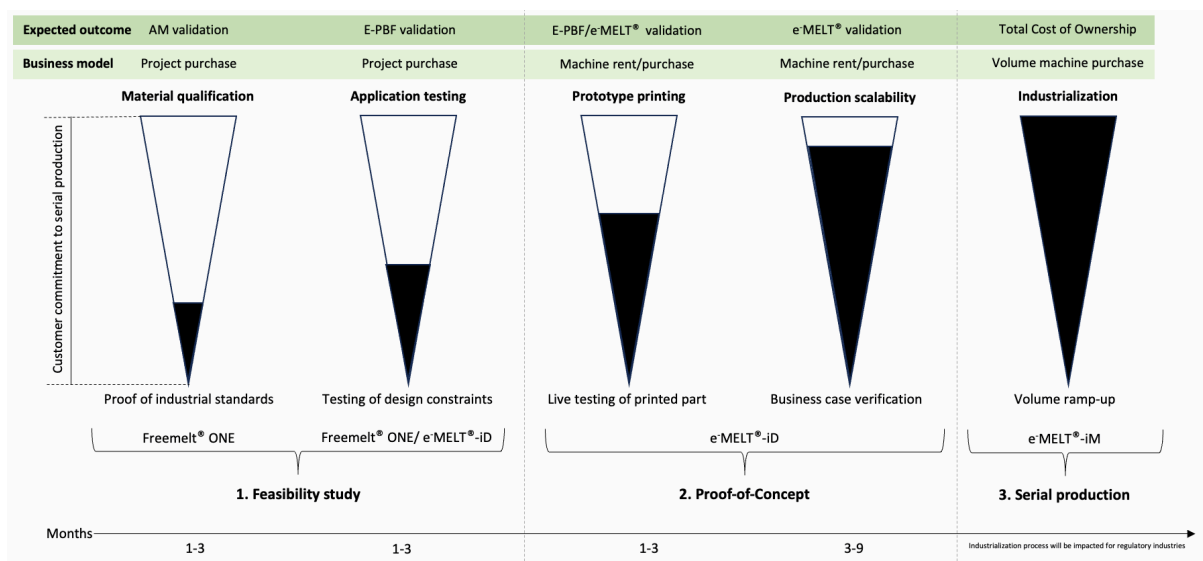
Development and sales strategy

Our strategic focus is on partnering with research institutes and universities to drive innovation, while engaging directly with industrial manufacturers to meet production demands. These collaborations help advance applications from concept to serial production, where larger order volumes and revenue opportunities exist.

By supporting the full development journey, we position ourselves as a long-term partner, ensuring smooth transitions and faster time-to-market. This dual approach strengthens customer relationships and increases the likelihood of securing industrial-scale orders in sectors like defense, energy, and medical technology.

1. AM Power
2. The Business Research Company, Under Defense Global Market Report

Three step approach to serial production



We support the full development journey from concept to serial production through three key stages:

- 1. Feasibility study:** Focuses on qualifying selected materials for industrial standards and conducting application testing.
- 2. Proof-of-Concept:** Involves testing of printed parts and validating business cases for specific industrial applications.
- 3. Serial production:** Once the application is certified for industrial production, we install printers to enable large-scale manufacturing.

To date, we have developed three 3D printers to support each stage of the process:

- **Freemelt® ONE:** Primarily used for feasibility studies.
- **e'MELT®-iD:** Supports both feasibility studies and proof-of-concept.
- **e'MELT®-iM:** Designed specifically for serial production.

Accelerating development with growing market traction

We are currently running eleven active development projects*, reflecting the steady demand for our technology across various

industries. During Q3, we launched six new feasibility projects and successfully completed four projects, demonstrating the increasing pace of our innovation. For example, we finalized the first phase of a study with Saab for defense applications, further validating our E-PBF technology's potential for producing high-performance, complex components.

Throughout the year, we initiated more than 20 development projects and successfully concluded nine of them. This ongoing project pipeline underscores the growing traction we are experiencing in key sectors like defense, energy, and medical technology. The consistent influx of new projects highlights the expanding interest in our additive manufacturing solutions.

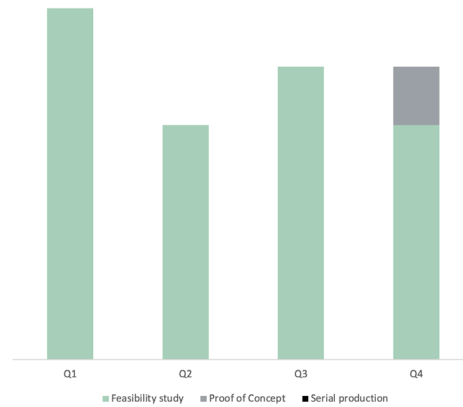
Looking ahead, we expect continued growth in demand for feasibility studies and proof-of-concept projects, as more companies recognize the value of our technology for industrial applications. This increasing market engagement positions us to transition more of these projects into serial production, where larger-scale opportunities and revenue streams lie.

*Collective term of all development projects including feasibility study, proof-of-concept, and serial production.

Business overview

Feasibility studies - initiate realization of serial production through additive manufacturing

- +20** Initiated development projects YTD
- #10** Of all started projects are successfully closed out and/or moved into next phase
- #1** Of the projects moved into proof-of-concept (Ti64 Orthopedic implants)
- 75%** Of all projects are based on tungsten
- 65%** Of all projects are for manufactures in Europe
- 60%** Of all projects are for energy and defense applications



Business model

Our primary revenue stream comes from selling our advanced 3D printers at a fixed price, targeting industrial customers in sectors such as defense, energy, and medical technology. To date, our revenues have been generated from R&D printers, which have been instrumental in proving the concept of our technology while also contributing to cash flow during the development phase. As we shift our focus to industrial printers, e-MELT®, priced up to 15 MSEK, we expect to see increased volume sales, with multiple units sold per order.

In addition to hardware sales, we offer support and maintenance services, which generate recurring revenues and leverage the aftermarket, a segment we expect will account for 25% of our total revenues by 2030.

We aim to maintain a total gross margin of 60%, driven by growth in aftermarket services, despite potential pricing pressure on 3D printers. As we scale, we will continue to evaluate and optimize our business model to ensure sustainable growth and long-term profitability.

FREEMELT'S HISTORY

2017

- Freemelt AB was founded by a team with long experience in metal additive manufacturing
- First investment round with the founders and four investors

2018

- One order received for Freemelt® ONE from a German university
- Second investment round with the previous owners and three new investors
- The first patent applications were submitted

2019

- Ulric Ljungblad appointed as CEO
- Issue of shares, 15 MSEK led by Industrifonden
- Four orders received for Freemelt® ONE from research and industrial customers in Europe
- First Freemelt® ONE machine delivered

2020

- Three orders received for Freemelt® ONE
- Freemelt on Ny Teknik 33 list of innovative and promising Swedish startup companies
- ProHeat®, Freemelt's innovative patent pending concept for preheating of powder, was announced

2021

- Four orders received for Freemelt® ONE, one was the first order from the U.S.
- An investment round before the IPO of 85 MSEK
- Freemelt listed on Nasdaq First North Growth Market
- Freemelt received the first patent
- The company opened production facilities in Linköping and a local office in Germany
- Development of the industrial machine e-MELT® started

2022

- Eight orders received for Freemelt® ONE
- Freemelt launched Pixelmelt®, a new software for faster materials development and more productive additive manufacturing
- Daniel Gidlund appointed as CEO

2023

- Three orders received for Freemelt® ONE
- Freemelt was granted a patent in the U.S, Japan and China for pioneering solutions in additive manufacturing
- Issue of shares, 66 MSEK
- Established an U.S subsidiary
- Signed a breakthrough agreement with a global leading Fortune 500 technology company for the industrial product, e'MELT®
- Launched e'MELT®-iD, a brand new e'MELT® model

2024

- Four orders received for Freemelt® ONE
- Entered into a strategic partnership with WEAREAM and installed the first industrial machine eMELT-iD
- Rights Issue, 66 MSEK
- Received the first e'MELT®-iD order in U.S.
- Established an application center in North America
- Breakthrough in serial production of orthopedic implants

FINANCIAL SUMMARY

Freemelt Holding AB (publ)

BACKGROUND

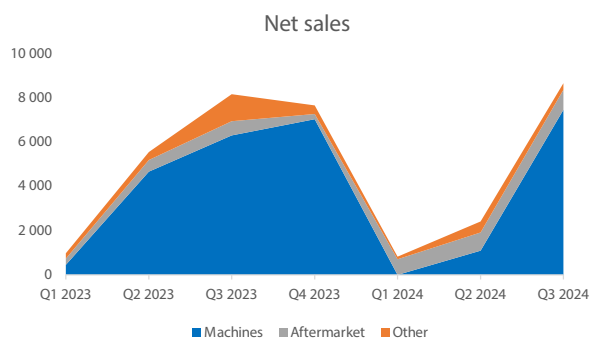
The Freemelt group originates from 2021-06-17 when Freemelt Holding AB (publ) acquired Freemelt AB. Freemelt AB has two subsidiaries; Freemelt-Americas, Inc in the US and Freemelt Deutschland GmbH in Germany.

In the financial commentary, figures within parentheses represent the same period previous year. All figures are presented in thousands Swedish krona [KSEK].

THE GROUP

Income

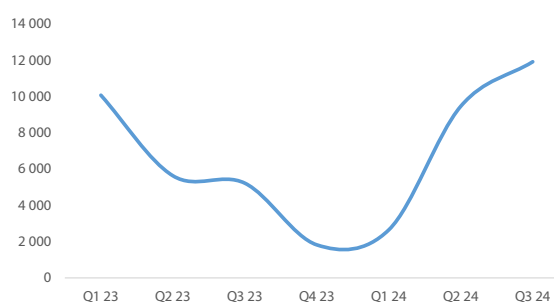
Net sales in the third quarter totalled 8 650 KSEK (8 152 KSEK). Two Freemelt® ONE machines were delivered during the quarter. One to the University of North Texas (US) and one to the University of Birmingham (UK). Machine sales represented 86% of net sales in the quarter.



In the third quarter, other operating income totalled 380 KSEK (148 KSEK). Out of these, 240 KSEK refers to funding for a postdoctor assignment and the remaining part mostly refers to currency gains (currency losses are recorded as other operating expenses).

Freemelt has delivered a total of 28 machines to customers in Europe and North America. One e-MELT® and 27 Freemelt® ONE.

Orderbook



The orderbook at quarter end amounted to 11 930 KSEK (5 228 KSEK). This represents customer orders received but not yet invoiced.

Operating expenses

Operating expenses increased to 32 242 KSEK (31 163 KSEK). The largest part relates to depreciation (mostly goodwill) which amounted to 13 718 KSEK (12 141 KSEK). Other external costs of 6 455 KSEK (7 482 KSEK) includes recurring items such as office lease, IT services, insurances and other company related expenses. It also includes expenses related to the ongoing e-MELT® development project. Trade goods of 2 155 KSEK (1 749 KSEK) represent purchases for goods sold or consumed during the period.

Personnel costs during the third quarter totalled 9 703 KSEK (9 299 KSEK). The company had 42 employees at quarter end [41 full time equivalents].

Currency effects

During the quarter, the group recorded currency gains of 137 KSEK (33 KSEK) and currency losses of 211 KSEK (492 KSEK). These are booked as other operating income and other operating expenses respectively.

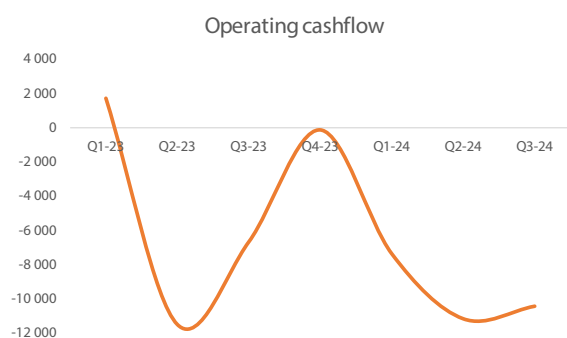
Result

The operating result was -18 157 KSEK (-17 696 KSEK). The result after financial items was -17 972 KSEK (-17 485 KSEK). Financial items gave a positive contribution of 185 KSEK (211 KSEK), representing interest earned on bank balances.

The negative result is explained by the current growth and commercialization phase the company is undergoing where costs exceed sales and total income.

Cash flow

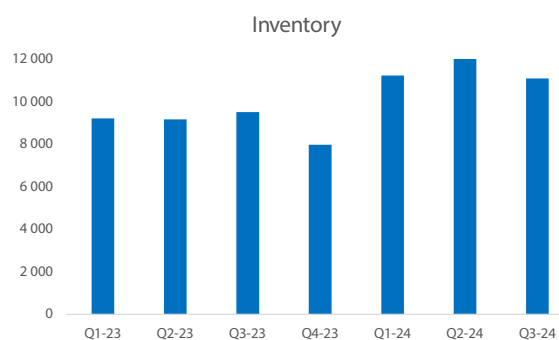
Cash flow in the third quarter was -21 330 KSEK (-12 958 KSEK) of which investments totalled -10 937 KSEK (-6 298 KSEK). Operating cash flow was -10 416 KSEK (-6 660 KSEK).



Financial position

As of September 30th 2024, group equity totalled 223 414 KSEK (257 925 KSEK). Current liabilities are related to regular business activities and amounted to 19 270 KSEK (12 958 KSEK). The group does not carry any external financial debt.

Group assets consist mostly of intangible assets. Goodwill totalled 93 924 KSEK (141 447 KSEK) which arose when Freemelt Holding AB (publ) acquired the operating entity Freemelt AB. Other intangible assets consist of balanced development work and patents totalling 85 388 KSEK (53 593 KSEK). Tangible assets of 10 355 KSEK (3 812 KSEK) is mainly machines in Freemelt's application centers.



Inventory of trade goods at quarter end was 11 718 KSEK (9 505 KSEK).

End of period cash at bank was 25 797 KSEK (47 134 KSEK).

Investments

Investments in intangible assets consist of balanced development work related to development of the industrial machine eMELT®. Freemelt also balances costs related to patents.

The increase in tangible assets is due to adding machines to the Freemelt application centers.

Equity ratio

The equity ratio at quarter end was 92% (95%).

PARENT COMPANY

Net sales in the quarter totalled 163 KSEK (566 KSEK). The income refer to a Management fee for services rendered during the period which Freemelt Holding AB (publ) invoiced the subsidiary Freemelt AB.

The parent company's other external costs of 656 KSEK (928 KSEK) are mainly related to the stock exchange listing. Costs include advisors, investor relations, exchange fees and common group related expenses. Personnel costs of 213 KSEK (201 KSEK) represent accrued wages to the Board of Directors.

KEY FIGURES AND THE SHARE

CONSOLIDATED KEY FIGURES

KSEK	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Net sales	8 650	8 152	11 875	14 662	22 310
Operating result	-18 157	-17 696	-68 336	-64 661	-84 024
Result after financial items	-17 972	-17 485	-68 043	-64 473	-82 854
Balance sheet total	242 684	270 883	242 684	270 883	254 686
Equity ratio*	92%	95%	92%	95%	94%
Cash flow for the period	-21 330	-12 958	-8 258	36 082	23 052
Number of shares on the balance sheet date	68 755 555	47 600 000	68 755 555	47 600 000	47 600 000
Average number of shares before dilution	68 755 555	47 600 000	59 490 348	45 235 311	45 831 342
Average number of shares after dilution	75 078 794	50 864 339	64 715 451	48 499 650	48 428 868
Earnings per share before dilution (SEK)	-0,26	-0,37	-1,14	-1,43	-1,81
Earnings per share after dilution (SEK)	-0,24	-0,34	-1,05	-1,33	-1,71

* Equity ratio indicates what proportion of the assets are financed with equity capital, adjusted equity as a percentage of balance sheet total.

THE SHARE

SEK	Date	Quota	Change in number of shares	Total number of shares	Subscription price	Change in share capital	Total share capital
Company founded	2017-03	0,05	1 000 000	1 000 000	0,05	50 000	50 000
Share issue	2021-04	0,05	705 000	1 705 000	0,05	35 250	85 250
Share issue	2021-04	0,05	500 000	2 205 000	10	25 000	110 250
Share issue	2021-06	0,05	8 000 000	10 205 000	10	400 000	510 250
Share issue	2021-06	0,05	26 395 000	36 600 000	10	1 319 750	1 830 000
Share issue	2023-02	0,05	10 155 000	46 755 000	6	507 750	2 337 750
Share issue	2023-04	0,05	845 000	47 600 000	6	42 250	2 380 000
Share issue	2024-04	0,05	21 155 555	67 755 555	3,1	1 057 778	3 437 778

Freemelt Holding AB (publ), 559105-2922, is listed on the Nasdaq First North Growth Market since July 7th, 2021.

The company is traded under the short name "FREEM" with ISIN code SE0011167170.

The company's operations mainly take place through the subsidiary Freemelt AB, which was acquired by Freemelt Holding AB (publ) on June 7th, 2021.

CONSOLIDATED INCOME STATEMENT SUMMARY

KSEK	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Income					
Net sales	8 650	8 152	11 875	14 662	22 310
Activated work for own account	5 055	5 167	23 430	9 827	20 912
Other operating income	380	148	1 647	657	864
Sum income	14 085	13 467	36 952	25 146	44 086
Operating expenses					
Trade goods	-2 155	-1 749	-3 551	-4 484	-8 181
Other external costs	-6 455	-7 482	-29 567	-17 906	-30 595
Personnel costs	-9 703	-9 299	-30 939	-26 118	-34 627
Depreciation tangible and intangible assets	-13 718	-12 141	-40 546	-39 872	-52 708
Other operating expenses	-211	-492	-685	-1 427	-1 999
Sum operating expenses	-32 242	-31 163	-105 288	-89 807	-128 110
Operating result	-18 157	-17 696	-68 336	-64 661	-84 024
Result from financial items					
Interest income and similar items	186	213	304	213	1 194
Interest expense and similar items	-1	-2	-11	-25	-24
	185	211	293	188	1 170
Result after financial items	-17 972	-17 485	-68 043	-64 473	-82 854
Tax on the periods results	0	0	0	0	-9
RESULT FOR THE PERIOD	-17 972	-17 485	-68 043	-64 473	-82 863

CONSOLIDATED BALANCE SHEET SUMMARY

KSEK	2024-09-30	2023-09-30	2023-12-31
ASSETS			
Non-current assets			
<i>Intangible assets</i>			
Goodwill *	93 924	141 447	129 566
Balanced development work	82 139	51 229	61 902
Patents	3 249	2 364	2 525
Total intangible assets	179 312	195 040	193 993
<i>Tangible assets</i>			
Machinery and other technical facilities	9 439	2 714	3 907
Equipment, tools and installations	916	1 098	1 026
Total tangible assets	10 355	3 812	4 933
<i>Financial assets</i>			
Deferred tax claim **	5 230	5 230	5 230
Total non-current assets	194 897	204 082	204 156
Current assets			
<i>Inventory, etc</i>			
Raw materials, consumables, trade goods	11 718	9 505	7 969
	11 718	9 505	7 969
<i>Receivables</i>			
Accounts receivable	5 849	6 999	3 986
Other receivables	1 455	1 986	2 935
Prepaid expenses and accrued income	2 968	1 177	1 570
	10 272	10 162	8 491
Cash and bank balances	25 797	47 134	34 070
Total current assets	47 787	66 801	50 530
TOTAL ASSETS	242 684	270 883	254 686
EQUITY AND LIABILITIES			
<i>Equity</i>			
Share capital	3 438	2 380	2 380
Other capital contributed	461 966	411 373	411 373
Other equity including this year's result	-241 990	-155 828	-174 235
Total equity	223 414	257 925	239 518
<i>Non-current liabilities</i>			
Other liabilities	-	-	-
<i>Current liabilities</i>			
Accounts payables	6 021	5 515	6 071
Tax liabilities	18	485	574
Other liabilities	1 535	2 404	1 044
Accrued costs and prepaid income	11 696	4 554	7 479
Total current liabilities	19 270	12 958	15 168
TOTAL EQUITY AND LIABILITIES	242 684	270 883	254 686

* The Group's Goodwill arose when Freemelt Holding AB acquired Freemelt AB on 2021-06-17. The value of the acquired company then exceeded the acquired equity by approximately MSEK 238. The group depreciates goodwill over 5 years.

** Considering the uncertainty about future profitability, the group has not recognized deferred tax claims after year 2021.

CONSOLIDATED STATEMENT OF CASH FLOWS SUMMARY

KSEK	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Cash flow from operating activities					
Result after financial items	-17 972	-17 485	-68 043	-64 473	-82 854
Adjustments for items not affecting cash flow	13 718	12 141	40 546	39 872	52 708
Cash flow from operating activities before changes in working capital	-4 254	-5 344	-27 497	-24 601	-30 146
Increase (-)/Decrease (+) Inventory	2 039	-346	-3 749	-812	724
Increase (-)/Decrease (+) Receivables	-2 414	-1 400	-1 781	7 098	8 769
Increase (+)/Decrease (-) Payables	-5 787	430	4 108	1 890	4 100
Net cash from operating activities	-10 416	-6 660	-28 919	-16 425	-16 553
Cash flow from investing activities					
Investments in intangible fixed assets	-5 705	-6 298	-24 582	-10 960	-22 438
Investments in tangible fixed assets	-5 232	0	-6 717	-1 251	-2 696
Net cash from investing activities	-10 937	-6 298	-31 299	-12 211	-25 134
Cash flow from financing activities					
Share issue	0	0	51 651	64 718	64 718
Employee stock options	23	0	309	0	22
Cash flow from financing activities	23	0	51 960	64 718	64 740
Cash flow for the period	-21 330	-12 958	-8 258	36 082	23 052
Cash and cash equivalents at beg. of period	47 179	60 040	34 070	10 923	10 923
Exchange rate diff. in cash and cash equivalents	-52	52	-15	129	94
CASH AND CASH EQUIVALENTS END OF PERIOD	25 797	47 134	25 797	47 134	34 070

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY SUMMARY

KSEK	Share capital	Other capital contributed	Retained earnings incl. this period's results	Total equity
Opening balance 2024-01-01	2 380	411 373	- 174 235	239 518
Share issue	1 058	50 593		51 651
Conversion difference			-22	-22
Employee stock options			310	310
Result for the period			-68 043	-68 043
Closing balance 2024-09-30	3 438	461 966	-241 990	223 414
Opening balance 2023-01-01	1 830	347 205	-91 479	257 556
Share issue	550	64 168		64 718
Employee stock options			22	22
Conversion difference			85	85
Result for the period			-82 863	-82 863
Closing balance 2023-12-31	2 380	411 373	-174 235	239 518

INCOME STATEMENT
PARENT COMPANY FREEMELT HOLDING AB (PUBL)
SUMMARY

KSEK	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Income					
Net sales	163	566	534	566	808
Sum income	163	566	534	566	808
Operating expenses					
Other external expenses	-443	-727	-1 782	-2 784	-3 076
Personnel costs	-213	-201	-620	-112	-761
Sum operating expenses	-656	-928	-2 402	-2 896	-3 837
Operating result	-493	-362	-1 868	-2 330	-3 029
Result from financial items					
Interest income and similar items	841	720	2 233	1 480	2 604
Result after financial items	348	358	365	-850	-425
Tax on the periods results	0	0	0	0	0
RESULT FOR THE PERIOD	348	358	365	-850	-425

BALANCE SHEET
PARENT COMPANY FREEMELT HOLDING AB (PUBL)
SUMMARY

KSEK	2024-09-30	2023-09-30	2023-12-31
ASSETS			
Non-current assets			
<i>Financial fixed assets</i>			
Shares in subsidiaries	374 042	328 950	328 971
Receivables from group companies*	78 807	0	51 325
Total non-current assets	452 849	328 950	380 296
Current assets			
<i>Current receivables</i>			
Receivables from group companies*	203	51 808	297
Other receivables	56	0	156
Prepayments and accrued income	250	59	324
	509	51 867	777
Cash and bank balances	7 602	27 389	27 777
Total current assets	8 111	79 256	28 554
TOTAL ASSETS	460 960	408 206	408 850
EQUITY AND LIABILITIES			
<i>Equity</i>			
Share capital	3 438	2 380	2 380
Other capital contributed	461 966	411 373	411 373
Balanced profit or loss	-5 649	-5 224	-5 224
Employee stock options	332	0	22
Result for the period	365	-850	-425
Total equity	460 452	407 679	408 126
<i>Current liabilities</i>			
Account payables	165	204	83
Other liabilities	0	17	0
Accrued costs and prepaid income	343	306	641
Total current liabilities	508	527	724
TOTAL EQUITY AND LIABILITIES	460 960	408 206	408 850

* As of December 31st, 2023 receivables from group companies representing loans are classified as long-term as maturity extends to more than 12 months.

STATEMENT OF CHANGES IN EQUITY
PARENT COMPANY FREEMELT HOLDING AB (PUBL)

KSEK	Share capital	Other capital contributed	Retained earnings incl. this period's results	Total equity
Opening balance 2024-01-01	2 380	411 373	-5 627	408 126
Share issue	1 058	50 593		51 651
Employee stock options			310	310
Result for the period			365	365
Closing balance 2024-09-30	3 438	461 966	-4 952	460 452
Opening balance 2023-01-01	1 830	347 205	-5 224	343 811
Share issue	550	64 168		64 718
Employee stock options			22	22
Result for the period			-425	-425
Closing balance 2023-12-31	2 380	411 373	-5 627	408 126

Additional information

RISKS AND UNCERTAINTIES

Freemelt is in a growth and development phase where costs exceed net sales. This is the main reason for the company's negative result and cash flow.

Risks and uncertainties are described in more detail in the group's annual report 2023.

ACCOUNTING PRINCIPLES

The group and parent company apply the Annual Accounts Act and BFNAR 2012:1 Annual Accounts and Group accounting rules (K3).

OPTIONS

The group has outstanding warrants and employee stock options. Maximum dilution from all programs amount to approximately 8.1% based on the number of shares after full subscription.

THE SHARE

Freemelt Holding AB (publ) has been listed on the Nasdaq First North Growth Market since July 7, 2021. The company is traded under the short name "FREEM" with ISIN code SE0011167170. Eminova Fondkommission is Freemelt Holding's Certified Adviser.

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FINANCIAL REPORTS

Financial reports are available on the company's website, www.freemelt.com, on the same day as they are published.

AUDIT

The present report has not been subject to review by the company's auditor.

The Board's assurance

The Board and the Managing Director hereby certify that the quarterly report provides a fair overview of the parent company and the group's operations, financial position and results.

Möln dal on 5 November, 2024
Freemelt Holding AB (publ).

Carl Palmstierna
Chairman of the Board

Mikael Wahlsten
Board member

Lottie Saks
Board member

Cecilia Jinert Johansson
Board member

Per Anell
Board member

Johannes Henrich Schleifenbaum
Board member

Daniel Gidlund
Managing Director & CEO

Other information

FINANCIAL CALENDAR

Q4 Interim report 2024 on Februari 20th, 2025

CONTACT INFORMATION

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