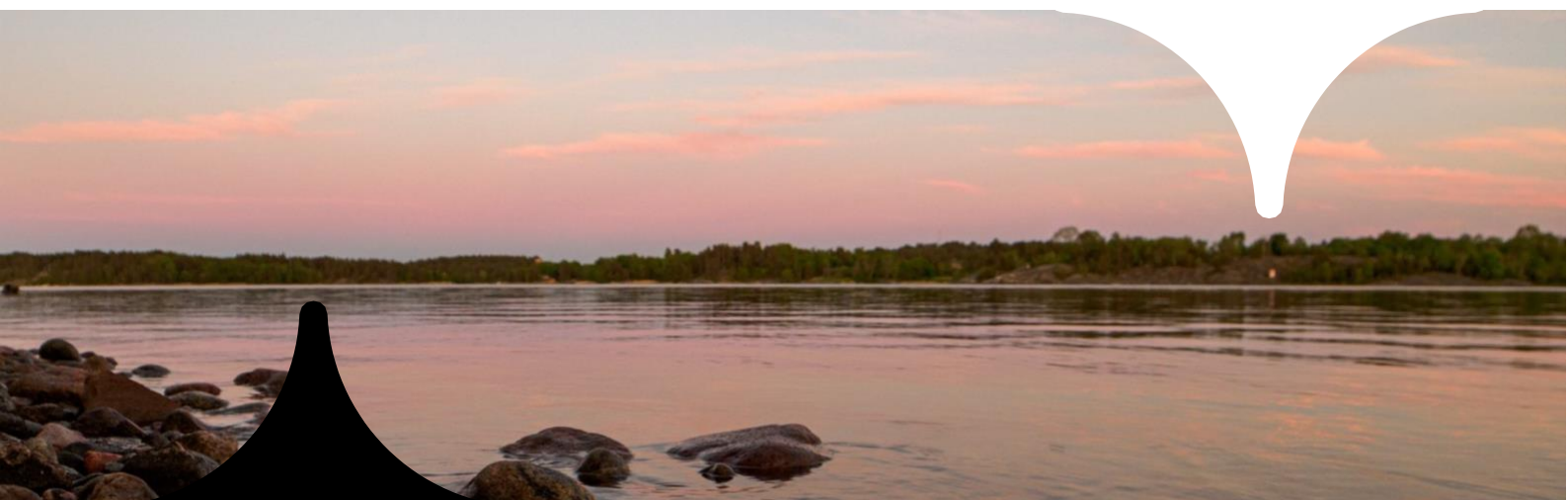




# Aligro Planet Acquisition Company

An alternative route to the stock exchange



Aligro Planet Acquisition Company AB  
(corporate reg. no. 559301-7261)

## Year-end report, 1 July 2022 – 30 June 2023

Amounts in TSEK	2023.04.01 - - 2023.06.30	2022.04.01- -2022.06.30	2022.07.01- -2023.06.30	2021.07.01 – -2022.06.30
Net revenue	-	-	-	-
Operating income	-470	-703	-10,725	-3,882
Earnings per share, before and after dilution	0.62	-0.16	1.24	-0.51
Net cash	670	11,217	670	11,217

### EVENTS DURING THE PERIOD

The Board of Directors has during the period resolved not to request an extension of the investment period, which ended on 26 May 2023. No work to analyze and evaluate potential targets has been performed during the period after 26 May 2023.

### OUTLOOK

Based on the fact that the investment period has ended, no acquisition will be made. The Board of Directors has sent out a notice for the annual general meeting to August 16, 2023. It has been proposed that the AGM resolves to redeem the Class A shares. Provided such a resolution, payment to the shareholders will be made shortly thereafter. The Board of Directors intends to request that the Company is de-listed.

## KEY FINANCIALS

TSEK	2023-04-01- -2023-06-30 Q4	2022-04-01- -2022-06-30 Q4	2022-07-01- - 2023-06-30 Q1-Q4	2021-07-01- -2022-06-30 Q1-Q4
Net revenue	-	-	-	-
Operating income	-470	-703	-10,725	-3,882
Profit after tax	7,774	-1,945	15,452	-6,328
Earnings per share, before and after dilution (SEK)	0.62	-0.16	1,24	-0.51
Cash flow from operating activities	-5,313	-687	-10,547	-5,112
Net cash	670	11,217	670	11,217
Equity-to-assets (%)	100	99	100	99

## Financial overview

\*Numbers within parenthesis represent the same time period last year for income statement numbers, whereas balance sheet numbers are compared to the year-end numbers.

### *Development during the period 1 April 2023 – 30 June 2023*

The Company has during the period had operating costs of TSEK 470 (703), which primarily relate to consultancy fees for evaluating potential targets and fees to Nasdaq. In addition, the Company has reported TSEK 7,283 (0) in financial income for interest on the restricted account. Since May 26, 2022 there has been a fee of 0.05% on the amount on the restricted account, where the cost in the period amounted to TSEK -83 (42). Change of the value of the warrant liability amounted to TSEK +1,045 (-1,200) as a consequence of the decreased likelihood for a business combination, see note 6. The change does not affect the cash flow.

### *Development during the period 1 July 2022 – 30 June 2023*

The Company has during the period had operating costs of TSEK 10,725 (3,882), which primarily relate to consultancy fees for evaluating potential targets and fees to Nasdaq. In addition, the Company has reported TSEK 14,625 (0) in financial income for interest on the restricted account. Since 26 May 2022 there has been a fee of 0.05% on the amount on the restricted account, where the cost in the period amounted to TSEK -458 (-42). Change of the value of the warrant liability amounted to TSEK +12,000 (-2,400) as a consequence of the decreased likelihood for a business combination, see note 6. The change does not affect the cash flow.

### *Financial position*

The Company's assets mainly comprise of gross proceeds on a restricted account of TSEK 1,000,000 (1,000,000) as well as cash and bank balances of TSEK 670 (11,217). Equity as per 30 June 2023 amounts to TSEK 1,015,136 (1,001,629) (which excludes the booked value for the Investor Warrants of TSEK 0 (12,000) that are accounted as a liability).

### *Cash flow for the period 1 July 2022 – 30 June 2023*

Cash flow from the operating activities amounted to TSEK -10,547 (-5,112) and since no investments had been made in the period, the cash flow from the investing activities amounted to zero (0). Cash flow from the financing amounted to TSEK zero (-900).

### *Employees and remuneration*

The Company has per 30 June 2023 three employees, none of which receives salary. No remuneration is paid to the board.

# Other information

## Shareholders

The ten largest shareholders as per 30 June 2023 are listed in the table below.

	No. of Class A Shares	No. of Class B shares	Total no. of shares	%
NRS Holding AB (Hans Eckerström)	500,000	605,168	1,105,168	8.84
Carnegie Strategifond	1,000,000	-	1,000,000	8.00
M2 Asset Management AB	1,000,000	-	1 000,000	8.00
Caceis Bank, Luxemburg branch	881,054	-	881,054	7.05
Försäkringsaktiebolaget Avanza Pension	814,803	-	814,803	6.52
Richard Båge	200,000	605,168	805,168	6.44
Alcur	581,281	-	581,281	5.54
Förvaltnings AB Lappkärret (Peder Egnell)	70,000	537,501	607,501	4.86
Movestic Livförsäkring AB	555,890	-	555,890	4.45
AB Stena Finans	500,000	-	500,000	4.00
<i>Ten largest shareholders</i>	<i>6,103,028</i>	<i>1,747,837</i>	<i>7,850,865</i>	<i>63.71</i>
<i>Other shareholders</i>	<i>3,896,972</i>	<i>752,163</i>	<i>4,649,135</i>	<i>36.30</i>
<i>Total number of shares</i>	<i>10,000,000</i>	<i>2,500,000</i>	<i>12,500,000</i>	<i>100</i>

# Risks and uncertainties

## *Risks related to the Company's operations and its industry*

The Company was founded in 2021 and the Company has not previously generated and does not generate any revenue.

The SPAC model is new in Sweden, the terms for SPACs are not standardised, and potential negative publicity regarding such companies could have a negative impact on APAC.

## *Risks related to the restricted account*

The gross proceeds of the offering have been placed in the restricted account to which the Company has limited access.

## *Risks related to the board of directors and management and potential conflicts of interest*

The Company risks being adversely affected by the loss of a member of the Company's board or management team.

## *Legal and regulatory risks*

The Company may be qualified as an alternative investment fund. APAC may be exposed to legal risks and tax related risks.

For a more thorough description of risks and uncertainties, please refer to the Company's Annual Report for the financial year 1 July 2021 – 30 June, 2022, available on [apac.se](http://apac.se) under the tab Investors.

# Summary of income statement

## INCOME STATEMENT

TSEK	2023-04-01- -2023-06-30 Q4	2022-04-01- -2022-06-30 Q4	2022-07-01- -2023-06-30 Q1-Q4	2021-07-01- -2022-06-30 Q1-Q4
Net revenue	-	-	-	-
Personnel costs	-	-	-	-99
Other external costs	-470	-703	-10,725	-3,783
<b>Operating income</b>	<b>-470</b>	<b>-703</b>	<b>-10,725</b>	<b>-3,882</b>
Financial income	8,328	-	26,635	-
Financial expense	-83	-1,242	-458	-2,446
<b>Net financial items</b>	<b>8,244</b>	<b>-1,242</b>	<b>26,176</b>	<b>-2,446</b>
<b>Profit before tax</b>	<b>7,774</b>	<b>-1,945</b>	<b>15,452</b>	<b>-6,328</b>
Income tax	-	-	-	-
<b>Profit after tax, for the period</b>	<b>7,774</b>	<b>-1,945</b>	<b>15,452</b>	<b>-6,328</b>
Earnings per share, before and after dilution (SEK)	0.62	-0.16	1,24	-0.51

## OTHER COMPREHENSIVE INCOME

TSEK	2023-04-01- -2023-06-30 Q4	2022-04-01- -2022-06-30 Q4	2022-07-01- -2023-06-30 Q1-Q4	2021-07-01- -2022-06-30 Q1-Q4
<b>Profit after tax, for the period</b>	<b>7,774</b>	<b>-1,945</b>	<b>15,452</b>	<b>-6,328</b>
Items that have been transferred or can be transferred to the profit for the period:	-	-	-	-
Items that cannot be transferred to the profit for the period:	-	-	-	-
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>7,774</b>	<b>-1,945</b>	<b>15,452</b>	<b>-6,328</b>

# Summary of balance sheet

TSEK	2023-06-30	2022-06-30
<b>ASSETS</b>		
<i>Current assets</i>		
Other receivables (note 3)	1,000,000	1,000,000
Prepaid costs and accrued income	14,918	948
Cash and bank balances (note 4)	670	11,217
<b>Total current assets</b>	<b>1,015,588</b>	<b>1,012,165</b>
<b>TOTAL ASSETS</b>	<b>1,015,588</b>	<b>1,012,165</b>
<b>EQUITY AND LIABILITIES</b>		
<i>Equity (note 5)</i>		
<i>Restricted equity</i>		
Share capital	2,500	2,500
<i>Total restricted equity</i>	<i>2,500</i>	<i>2,500</i>
<i>Unrestricted equity</i>		
Share premium	968,930	968,930
Retained earnings, etc.	28,254	34,582
Profit for the period	15,452	-6,328
<i>Total unrestricted equity</i>	<i>1,012,636</i>	<i>997,184</i>
<b>Total equity</b>	<b>1,015,136</b>	<b>999,684</b>
<i>Current liabilities</i>		
Investor Warrants (note 6)	-	12,000
Accounts payable	220	133
Other short term liabilities	-	-
Accrued costs and prepaid income	232	348
<b>Total current liabilities</b>	<b>452</b>	<b>12,481</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,015,588</b>	<b>1,012,165</b>

# Report on change in equity

## Equity attributable to shareholders

TSEK	2023-04-01- -2023-06-3 Q4	2022-04-01- -2022-06-30 Q4	2022-07-01- -2023-06-30 Q1-Q4	2021-07-01- -2022-06-30 Q1-Q4
Equity at the beginning of the period	1,007,362	1,001,629	999,684	1,006,012
<i>Total profit for the period</i>				
Profit for the period	7,774	-1,945	15,452	-6,328
Total other comprehensive income for the period	-	-	-	-
<b>Total profit for the period</b>	<b>7,774</b>	<b>-1,945</b>	<b>15,452</b>	<b>-6,328</b>
Equity at the end of the period	1,015,136	999,684	1,015,136	999,684

# Summary of cash flow statement

TSEK	2023-04-01- -2023-06-30 Q4	2022-04-01- -2022-06-30 Q4	2022-07-01- -2023-06-30 Q1-Q4	2021-07-01- -2022-06-30 Q1-Q4
<i>Operating activities</i>				
Profit before tax	7,774	-1,945	15,452	-6,328
Adjustment for other non-cash items	-1,045	1,200	-12,000	2,400
Income tax paid	-	-	-	-
	6,729	-745	3,452	-3,923
Increase (-) decrease (+) in operating receivables	-7,120	-267	-13,970	-301
Increase (+) decrease (-) in operating liabilities	-4,922	325	-29	-883
<b>Cash flow from operating activities</b>	<b>-5,313</b>	<b>-687</b>	<b>-10,547</b>	<b>-5,112</b>
<i>Investing activities</i>				
Restricted account (escrow)	-	-	-	-
<b>Cash flow from investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Financing activities</i>				
New issue Class A shares (excl. warrants)	-	-	-	-
Transaction costs Class A shares	-	-	-	-900
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-900</b>
<b>Cash flow for the period</b>	<b>-5,313</b>	<b>-687</b>	<b>-10,547</b>	<b>-6,012</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>5,983</b>	<b>11,904</b>	<b>11,217</b>	<b>17,229</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>670</b>	<b>11,217</b>	<b>670</b>	<b>11,217</b>



# Notes to the financial information

Aligro Planet Acquisition Company AB ("APAC") is a public Swedish limited liability company with corporate registration number 559301-7261 and with its registered office in Stockholm, Sweden. The Company was formed on 12 February 2021 and has a financial year ending 30 June. APAC's Class A shares were listed on Nasdaq Stockholm on 26 May 2021, as a "Special Purpose Acquisition Company" under the revised regulations for Nasdaq Stockholm, Rulebook Main Market.

## 1. Accounting principles

### COMPLIANCE WITH STANDARDS AND LAWS

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting as well as applicable provisions in the Swedish Annual Accounts Act. Information according to IAS 34.16A can be found in the financial reports and the corresponding notes, as well as in other parts of the interim report.

APAC prepares its financial reports in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Financial Reporting Board's RFR 2 guidelines. Also, the Swedish Financial Reporting Board's published statements for public companies are applied. APAC's financial reports have been prepared in accordance with the same accounting principles and calculation methods as was applied in connection with the compilation of the annual report for the financial year which ended June 30, 2022.

### BASIS FOR PREPARATION OF APAC'S FINANCIAL STATEMENTS

APAC's income statement and balance sheet have been prepared in accordance with the Annual Accounts Act schedules. The total profits, change in equity and cash flow analysis are all based on IAS 1 Presentation of Financial Statements and IAS 7 Report on Cash Flows.

APAC's functional currency is the Swedish krona, which is also the reporting currency for the Company. This entails that the financial reports are presented in Swedish kronor. All amounts, unless otherwise specified, are rounded to the nearest thousand. Assets and liabilities are reported with their historical acquisition values.

### CLASSIFICATION ETC.

Fixed assets consist of the amounts expected to be recovered or paid after more than twelve months from the balance sheet date, while current assets consist of the amounts that are expected to be recovered or paid within twelve months from the balance sheet date. Long-term liabilities are those amounts that the Company has, as of the end of the reporting period, an unconditional right to choose to pay more than 12 months after the end of the reporting period. If the Company does not have such a right by the end of the reporting period - or if a liability is held for trading purposes or expected to be settled within the normal business cycle - the liability is reported as a current liability.

### NEW AND AMENDED IFRS NOT YET IN FORCE

A number of new or amended IFRS come into force under the upcoming accounting period and has not been applied early, as of the date of this financial report.

## 2. Estimates and assessments

The preparation of the interim report requires that the Company's management makes estimates and assessments, as well as makes assumptions that impact the application of the accounting principles and the accounted amounts of assets, liabilities, income and costs. The actual sums can differ from these estimates and assessments. The main accounting assessment made relates to the accounting of issued warrants.

## 3. Other receivables

The gross proceeds of TSEK 1,000,000 obtained from the new issue of Class A shares and rights to Investor Warrants ("units") have in its entirety been deposited in a restricted account at a credit institution, which can only release the proceeds in accordance with an escrow agreement. No interest expense, or income, are associated with the restricted account. Since 26 May 2022 there has been a fee of 0.05% charged on the amount standing on the restricted account. The fee is booked as other financial expense. The restricted account carries interest since 1 September 2022.

## 4. Cash and bank balances

At the end of the period, the total funds in cash and bank balances amounted to TSEK 670 (11,217). These funds are held in a bank account with a reputable credit institution.

## 5. Equity and certain financial instruments

According to the articles of association, the share capital should be at least TSEK 1,500 and at the most TSEK 6,000, and with the number of shares outstanding of at least 7,500,000 and at the most 30,000,000. Shares can be issued in two series, Class A and Class B, both with the same voting rights. Except for what is stated in the articles of association, the Class A and the Class B shares have the same rights.

In connection with the Company's listing in May 2021, there was a new issue of 10,000,000 Class A shares, which increased the share capital with TSEK 2,000, after which the Company's share capital amounts to TSEK 2,500 and the number of shares outstanding amounts to 12,500,000, of which 10,000,000 Class A shares and 2,500,000 Class B shares. All shares have a nominal value of SEK 0.20 per share.

## 6. Valuation of financial assets and liabilities at fair value

The reported amount of assets and liabilities in the statement of financial position may deviate from their fair value, partly as a result of changes in market interest rates. However, APAC has no financial deposits or loans besides bank balances. The table below sets forth the Company's financial instruments and the Company assesses that the reported amount is approximately the same as fair value, among other things with regard to the limited maturity of the items. The Company reports the value of investors' right to receive investor warrants as derivative debt at fair value through profit and loss, which is included in level three in the fair value hierarchy:

- Level 1: Listed unadjusted prices on official marketplaces for identical assets or liabilities.
- Level 2: Observable data for assets or liabilities other than those included in Level 1 either directly, as price quotations or indirectly derived from price quotations.
- Level 3: Data for the relevant asset or liability, which is not based on observable market data.

	Financial assets at fair value through profit and loss	Financial assets at amortized cost	Financial liabilities at fair value through profit and loss	Financial liabilities at amortized cost	Reported value	Fair value
<b>2023-06-30</b>						
Other receivables	-	1,000,000	-	-	1,000,000	1,000,000
Accrued income	-	14,635	-	-	14,635	14,635
Cash and bank balances	-	670	-	-	670	670
Investor Warrants	-	-	-	-	-	-
Accounts payable	-	-	-	-220	-220	-220
Other payables	-	-	-	-	-	-
Accrued costs	-	-	-	-232	-232	-232
<b>Total</b>	<b>-</b>	<b>1,015,305</b>	<b>-</b>	<b>-452</b>	<b>1,014,853</b>	<b>1,014,853</b>

For the Company, financial liabilities fall due at amortized cost for the most part within 3 months and a maximum within 1 year. The table below presents a reconciliation between the opening and closing balance of the financial liability, valued at Level 3 (derivative liability for Investor Warrants).

	2022-07-01- -2023-06-30
<b>TSEK</b>	
Fair value 2022-06-30	12,000
<i>Total reported profit and loss:</i>	
- reported for the period (net financial items) Q1	1,000
- reported for the period (net financial items) Q2	-500
- reported for the period (net financial items) Q3	-11,455
- reported for the period (net financial items) Q4	-1,045
<b>Fair value 2023-06-30</b>	<b>0</b>

The value of the warrant liability has been calculated with Monte Carlo simulation. Volatility has been estimated at zero until the acquisition of a target company and thereafter at 22.5% based on 10 years of historical data for companies on Nasdaq Stockholm with a market capitalization of SEK 3-5 billion in the industries technology, consumer products and industry. The risk-free interest rate used is 2.80% (compared to 2.30% in the previous report) based on a Swedish government bond with the same maturity as the assumed maturity of the warrant. For purposes of this valuation, a probability has been assumed that an acquisition of a target company will be completed. Since the investment period has ended, it has been assumed that no acquisition will be made.

## 7. Transactions with related parties

No transactions with related parties have occurred during the period.

## 8. Events after the balance sheet date

The Board of Directors has sent out a notice to the annual general meeting on August 16, 2023. It has been proposed that the AGM resolves to redeem the Class A shares.



The board of directors and the CEO hereby certify that the interim report provides a fair overview of the company's operations, financial position and results, as well as describes significant risks and uncertainties that the company faces.

Stockholm, 18 July 2023

Richard Båge  
Chairman

Bengt Baron  
Board member

Jenny Keisu  
Board member

Magnus Silfverberg  
Board member

Helene Willberg  
Board member

Peder Egnell  
CEO

This report has not been subject to review by the Company's auditor.

## FINANCIAL CALENDAR

Annual report will be released the week of 24 July 2023

Annual general meeting, 16 August 2023

For further information, please contact:

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### Publication

This information constitutes insider information that Aligro Planet Acquisition Company AB (publ) is obliged to make public pursuant to the (EU) 596/2014 Market Abuse Regulation. The information has been published through the agency of the contact persons set out above, on 18 July 2023 at 7.30 CET.

# Alternative performance measures

In the financial report there are several financial measures that are not defined according to IFRS or the Swedish Annual Accounts Act. These measures provide additional information and are used to assist both investors and management to analyse the Company's operations. As not all companies calculate the financial measures in the same way, it is not always comparable to measures used by other companies.

TSEK	2023-06-30	2022-06-30
<b>Net cash</b>		
Cash and cash equivalents	670	11,217
Interest-bearing liabilities	-	-
<b>Net cash</b>	<b>670</b>	<b>11,217</b>
<b>Equity-to-assets</b>		
Equity	1,015,136	999,684
Total assets	1,015,588	1,012,165
<b>Equity-to-assets, %</b>	<b>100</b>	<b>99</b>

## Definitions

Non-IFRS measure	Description	Motivation
Interest-bearing liabilities	Interest bearing liabilities, short-term and long-term, with the addition of interest-bearing provisions.	Shows the magnitude of financing in terms of interest-bearing liabilities.
Net cash / (net debt) (-/+)	Cash and cash equivalents less interest-bearing liabilities (not including gross proceeds on the restricted account included in Other receivables)	Measure of the Company's financial position. Shows how much liquidity would be left if all interest-bearing liabilities were to be paid.
Equity-to-assets	Equity divided by total assets, as a percentage.	Shows how large share of the assets are financed by equity.