Quarterly report Q1 2024

The information was provided for publication on May 17, 2024.

PROLIGHT
Diagnostics you can count on

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First quarter, January 1 – March 31, Q1 2024
Group

- Net sales amounted to 0 (0).
- Other operating income amounted to SEK 68 (39) thousand.
- The profit after tax amounted to SEK -8,929 (-7,580) thousand.
- Earnings per share before and after dilution: -0.02 (-0.03) SEK.
- Cash flow from current operations was SEK -8,800 (-5,402) thousand.

Significant events during the quarter

- In accordance with the underwriting agreements entered into in connection with the new issues, Prolight's board of directors decided on a targeted issue of units.
- Prolight reported last day for trading in paid subscribed units ("BTU") (January 12, 2024) which were replaced with shares and subscription options of series TO6 and TO7 (first day of trading, January 18, 2024).
- Prolight Diagnostics selects FlexMedical Solutions as CMO partner.

Significant events after the end of the period

- In April, Prolight Diagnostics AB (publ) agreed to write down capitalized development costs regarding troponin testing with the analog POC system MicroFlex with SEK 113 million. The commercialization agreement with TTP is not affected by this decision.
- Prolight announces positive accounting adjustments for the full year 2023. The revised estimate of Prolight's claim is approximately SEK 5.6 million higher than previously reported.
- Prolight announced the finalization of the cartridge design to be used on the Psyros commercial platform.
- Prolight selects MDx CRO for the clinical performance studies for Psyros™ with hs Troponin I assay.

- The exercise price for the warrants of series TO6 in Prolight Diagnostics has been determined to SEK 0,10 per share.
- Prolight Diagnostics awarded SEK17M UK government grant in collaboration with leading UK hospital Trust.

Financial calendar

May 27, 2024
Annual General Meeting

August 28, 2024
Interim Report Q2

November 27, 2024
Interim Report Q3

February 21, 2025
Year-end report 2024

CEO statement

> Our system could become the first digital, ultra-sensitive, portable platform for high-sensitivity troponin POC testing

During the first quarter of 2024, we continued our set path to quickly and cost-effectively carry out the development steps required to launch our proprietary digital POC platform Psyros™ on the international market.

Our plan is to develop and finalize our platform all the way to a commercial POC system that is ready for clinical validation by the end of 2024. In close collaboration with Integrated Technologies Limited (ITL), we fine-tuned the design of our alpha prototypes during the first quarter. The next step in product development with ITL is to produce beta prototypes, which are expected to undergo testing, evaluation, and compliance verification during the third quarter of 2024.

During the quarter, we appointed the Scottish contract manufacturer FlexMedical Solutions as our CMO for the manufacturing of our disposable cartridge. This collaboration is a significant step in expanding our capabilities, as FlexMedical is a specialized medical device manufacturer with existing, fully validated facilities and extensive IVD experience.

Our usability studies have provided valuable insights into cartridge design and system workflows, not only to ensure that the product meets stringent regulatory requirements but also to satisfy the end-users' needs in various clinical environments.

The simplicity of the design of our cartridge allows for a highly competitive cost and the outsourcing of our manufacturing. After the end of the quarter, we were pleased to announce the finalization of the cartridge design to be used on the commercial platform.

The cartridge has a number of important competitive features with its simple design containing few parts, designed for large-scale manufacturing to ensure a competitively low production cost. Another key competitive advantage is that it contains all the necessary reagents required to complete the test without the need for complex and costly liquid reagents and blister packs. Additionally, it is ergonomically designed for ease of use and compatible with both venous and capillary blood as well as plasma samples. One more competitive advantage is multiplexing, meaning it can measure multiple analytes on a single cartridge.

After the end of the quarter, we also appointed MDx CRO to conduct the clinical validation studies for hs TnI assays concerning the clinical performance of the commercial POC system required for regulatory approval. MDx CRO will be responsible for the preparation and execution of the upcoming clinical multicenter study, which is scheduled to start in early 2025. The clinical evaluation will form the basis for a regulatory application ahead of the planned commercial launch in early 2026.

Our POC system will focus on the rapid and early rule-in or rule-out of heart attack through quantification of individual molecules of the protein troponin, down to single-digit nanograms per liter (ng/L). Our achievements so far have confirmed that our system could become the first digital, ultra-sensitive, portable platform for high-sensitivity troponin POC testing. The system's ease of use and low production costs makes it ideally suited for the stringent requirement set by the market.

During the quarter, the analysis firm Emergers and the investment bank Mangold began covering Prolight, and I recommend that anyone interested in us to read their analyses, which not only provide reviews of Prolight but also give a good overview of the market.

Today we were able to announce that our wholly owned subsidiary, Psyros Diagnostics, in collaboration with King's College London, Guy's and St. Thomas' NHS Trust and market access consultancy Lightning Health, has been awarded a prestigious grant of 17 million SEK from the UK's National Institute of Health and Care Research (NIHR). The grant is an Invention for Innovation (i4i) Product Development Award (PDA) which will be invested, among other things, in the final steps of the development of the Psyros platform, including pilot manufacturing of the instruments, furthering our understanding of needs of patients and performing initial clinical studies. The i4i PDA grant is extremely competitive; it is a strong positive external validation of our proprietary Psyros digital point of care system.

From Monday, May 20, 2024, through Friday, May 31, 2024, there will be the opportunity to exercise warrants for series TO6, which grants the right to subscribe for one new share at a price of 0,10 SEK. The maximum capital that can be raised through TO6 is 21,8 MSEK before issue costs. Obviously, we hope that as many holders of the TO6 warrants as possible will participate so that we can accelerate our efforts.

We look forward to continuing to finalize the development of our innovative digital technology into a commercial POC product to create value for healthcare providers, patients, and our shareholders. I look forward to updating you again soon.

Lund May 17th 2024

Ulf bladin
CEO Prolight Diagnostics (publ)

Safe point-of-care tests enable faster diagnoses

Prolight Diagnostics has, over a long period, experienced a sharply increasing demand in the market for user-friendly and near-patient analysis systems, so-called Point-of-Care ("POC") systems. A couple of examples are the mergers and acquisitions that have taken place. For example, Roche's acquisition of LumiraDx for 295 MUSD last year and Biomerieux's purchase of Specific Diagnostics for 417 MUSD the year before. Additionally, Thermo Fisher Scientific's acquisition of Mesa BioTech in 2021 for USD 450 million and Abbott's acquisition of Alere for USD 5.8 billion already in 2016 show the greatly increased interest.

Primary and elderly care, emergency departments and ambulances demand fast, reliable blood test results when the patient is first examined instead of being forced to submit blood samples to hospital laboratories and wait hours or days for results, which is currently the case. Access to point-ofcare analyses is especially important in acute conditions, such as for patients exhibiting acute chest pain and suspected myocardial infarction. In these situations, it is critical to make an early and correct diagnosis and initiate adequate treatment to save lives.

To meet this demand, Prolight is developing a new and flexible POC system, Psyros™, which can perform In-Vitro Diagnostic ("IVD") tests with the same sensitivity and precision as hospital laboratories but with the difference that test results can be given already within ten minutes. By obtaining these test results early in the patient care continuum, doctors and healthcare professionals can make the correct diagnosis and prioritise adequate resources for the right patient. As a result, substantial cost savings can also be realised in the heavily burdened healthcare system.

The new digital immunoassay technology was incorporated into Prolight in early 2022 through the acquisition of the British company Psyros Diagnostics Ltd (Psyros), which has developed a new, cutting-edge POC technology for digital immunoassay. The wholly owned subsidiary Psyros Diagnostics currently has a highly competent team with long and broad experience in In Vitro Diagnostic (IVD) development, especially in POC tests and POC systems.

The team has unique competencies and experiences vital to the company's continued development.

Prolight's pioneering POC technology counts individual molecules digitally from a drop of blood. This proprietary technology, which also has the possibility of multiplexing (testing several biomarkers at the same time), enables the measurement of biomarkers with extremely low detection levels (femtomolar 10-15) within approximately 10 minutes or less. To Prolight's knowledge, there is no other existing digital POC system deemed capable of performing these analyzes at extremely low concentrations with such simplicity, precision, and low production costs. The system consists of an easy-to-use cartridge and a portable analysis unit. Only a drop of blood is required to perform the test.

The cutting-edge technology will first be used to develop a diagnostic POC test that measures the protein troponin with high sensitivity and accuracy, to aid in the rule-in and rule-out of myocardial infarction. By measuring the biomarker troponin, which is released from the heart into the bloodstream during the acute phase of myocardial infarction, the test helps to make a rapid diagnosis. Elevated levels of the protein troponin in the blood are a sign of damage in the heart muscle cells. The test places great demands on sensitivity and precision and has a substantial global sales potential.

The technology also opens up the possibilities of being able to develop new POC tests in a number of different clinical areas that were previously only possible to carry out in specialized laboratories. Prolight has been able to demonstrate that its digital high-sensitivity immunoassay can measure low levels of specific proteins down to single-digit nanograms per liter (ng/L) with laboratory-grade reproducibility. These concentrations are indicative of what is required to rule out myocardial infarction with high-sensitivity troponin assays[1].

These proof-of-performance results were obtained partly in November 2022 by measuring the levels of thyroid-stimulating hormone (TSH) in human plasma samples, partly in June 2023 by measuring high-sensitivity troponin in serum samples, and also

[1] European Cardiology Society´s Guidelines on Fourth Universal Definition of Myocardial infarction.

in November 2023 when the company was able to show that the system for detecting single molecules provides equivalent performance in whole blood compared to plasma, without the need to separate the cells from the sample. This reduces complexity and paves the way for an extremely competitive price level. The development work focuses on continued development of the unique POC technology for digital immunoanalysis.

This development work includes developing prototype systems for instruments and cartridges, carrying out sensitivity analyses, developing a commercial system for verification and validation studies, developing test card manufacturing, starting a clinical validation study, compiling regulatory documentation to then be able to start the registration process in Europe,followed by the USA.

Vision & Strategy

Vision

Prolight Diagnostics develops pioneering, innovative Point-Of-Care (POC) systems, for quick and reliable diagnosis of acute events, initially for myocardial infarction.

We offer our innovative POC systems to companies with global sales organisations in relevant POC segments.

Strategy

With Prolight's POC system, the ambition is to have test results available to doctors within ten minutes to allow rapid diagnosis and treatment when the patient is examined the first time, instead of spending critical time waiting for results from a hospital laboratory. This could be, for example, in an emergency department, a healthcare centre, an ambulance, or a care home.The ability to rule-in or rule-out myocardial infarction early in the care pathway will contribute to an efficient treatment for the right patients, allowing significant cost savings.

Initially, the focus will be on the measurement of the cardiac biomarker troponin, with high sensitivity and precision, which has a substantial global sales potential. The intention is also to include more biomarkers on the company's platform if they are deemed to be strategically and economically beneficial.

We are open to discussions about partnerships with relevant companies in the POC market.

[1] European Cardiology Society´s Guidelines on Fourth Universal Definition of Myocardial infarction.

Point-of-Care

Point of Care – a rapidly growing global market

There is an acute awareness of the value of rapid, accurate, and efficient testing near the patient. The market demands that more tests are moved out from large hospital laboratories and closer to the patient and care giver. POC tests can also help reduce healthcare costs by giving faster results and more rapid treatment. Throughout the Covid pandemic, the use of POC testing increased substantially. This led to an acute awareness of the value of rapid, simple, and efficient testing near the patient. Most companies, healthcare providers, politicians and the general public realize the value of these tests, benefitting patients, clinicians, and healthcare in general. This interest has, in turn, created a need for new technologies that can meet the challenges of more demanding tests, whilst still being competitively priced.

According to Fortune Business Insights, the POC market is expected to grow from USD 45.85 billion in 2023 to USD 78.11 billion in 2030[2].

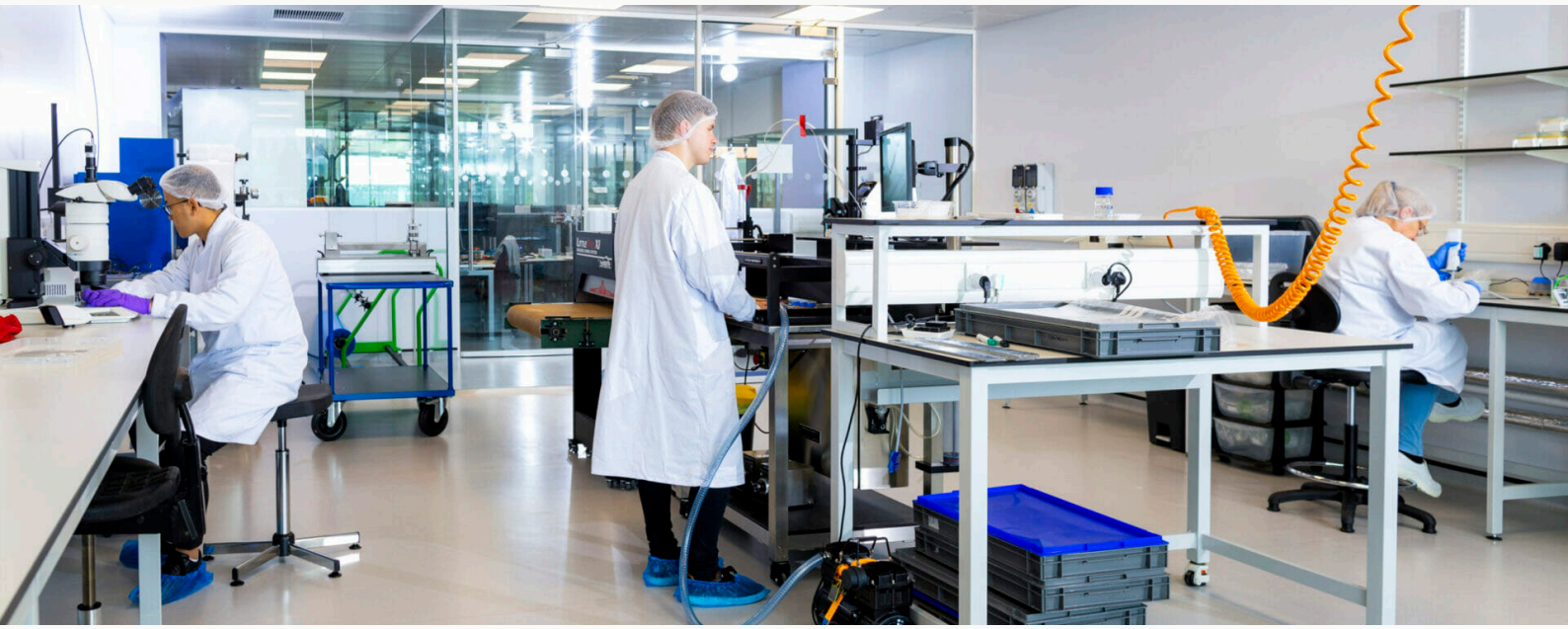
The global market for cardiac biomarkers
The global market for cardiac biomarkers was approximately USD $9.0 billion in 2021 and is expected to grow by approximately 9 percent per year until 2027. Thus, the estimated global market for cardiac biomarkers is expected to amount to approximately USD $14.9 billion in 2027[3].

POC testing for cardiac biomarkers is driven by an increase in global heart disease, coupled with increased awareness about the utility of early diagnosis, in order to provide the most effective treatment for patients.

Trends favoring the market development of POC tests
The main driving forces behind the general growth of POC tests, in addition to the covid pandemic, are considered to be increased need for diagnostics in developing countries, increased demand for central laboratory tests that are moved to clinics closer to the patient, e.g. primary care and nursing homes, rapid technical development, digitization within healthcare, increasing investments in research and development as well as an ageing population in the West.

[2] https://www.fortunebusinessinsights.com/industry-reports/point-of-care-diagnostics-market-101072

[3] IMARC Group, Cardiac Biomarkers Market: Global Industry Trends, Share, Size, Growth, Opportunity and forecast 2022-2027, december 2021



Groundbreaking technology

Prolight is poised to deliver the most innovative and best-in-class POC systems on the market

Prolight is well-positioned to deliver POC systems to satisfy several clinical unmet needs. These include high sensitivity troponin, other biomarkers currently not available at POC and multiplex assays for measuring several analytes simultaneously.

A new ground-breaking POC technology for digital immunoassay
Through the acquisition of Psyros, Prolight now has an entirely novel cutting-edge POC technology for digital immunoassay, which can count individual molecules from a single drop of blood. The unique technology opens the possibility of developing new POC tests in a wide range of clinical areas that were previously only possible in specialised laboratories. Further advantages of the digital immunoassay include its simplicity and low production costs.

Detection limit at the level of PCR tests, but with significantly faster response time
Today, PCR tests are recommended to confirm Covid, but the response time is lengthy, sometimes several hours to days, depending on the system. By using our digital assay technology, it is possible to count individual molecules at low levels, including viral particle proteins, such as coronavirus. As a result, sensitivity and accuracy can be as good or better than PCR tests currently offered on large central laboratory instruments. The large and highly significant difference between today's PCR tests and Prolight's innovative digital POC platform is that the response time can be reduced to just ten minutes or less.

May be the start of a paradigm shift in POC testing
This novel technology could mark the beginning of a paradigm shift in POC testing for clinical diagnostics. Some examples of possible future clinical areas are: Neuropathology (dementia, traumatic brain injuries), Immune system dysfunction (sepsis, autoimmune diseases), Rapid virus detection such as Covid. The unique technology behind the digital immunoassay will make it possible to test a range of biomarkers with high sensitivity and accuracy on a single POC instrument. Prolight believes that this technology could be a paradigm shift in POC testing for clinical diagnostics.

Prolight has a strong patent portfolio

The patent situation for the digital immunoassay, Psyros™
For the digital immunoassay, PsyrosTM, five patent applications are filed. The first two applications have completed the PCT phase and are now being pursued in different territories worldwide. The third application is in the PCT phase. The fourth application covers various aspects of multiplexing (i.e., detecting several different biomarkers at the same time on a single sample). By using Prolight's unique single molecule counting technology, multiplexing can be carried out in a single drop of blood on a sensor without needing to split the sample into separate areas.

The fifth application uses a similar approach to allow the measurement of the same biomarker at both very low and very high concentrations simultaneously. The benefit of the unique technology is that the sample size remains extremely small, and that the sensor is easy to manufacture, yet also offering the ability to detect very low concentrations of biomarkers with high specificity. The last two patent applications have been submitted to the Intellectual Property Office in Great Britain and are now in the PCT phase.

The patent situation for MicroFlex
For MicroFlex, the patent portfolio consists of four granted patents (two in the US, one in the EU, and one in Sweden), along with four patent applications, the latest of which was filed in 2020. One of the patent applications concerns how the sampling tube can be directly integrated into the cartridge. Another patent application concerns cartridge containing an integrated centrifuge. This makes for a straightforward workflow for any clinical environment. No trained personnel are needed to pipette and centrifuge the blood sample. MicroFlex thereby creates the conditions to offer a fully automated platform for immunodiagnostics. Two of the patent applications have progressed to the national phase and are now being pursued in different territories, while the others are in the PCT phase.

About PCT and patent application processe
Patent Cooperation Treaty (PCT) is an international agreement that allows you to obtain, with a single application, in one language, a novelty search and preliminary patentability assessment conducted by one authority for approximately 150 countries. For a PCT application to lead to a patent in a particular country (or territory, such as the EU), the application must be prosecuted at the respective patent office.

During the patent application process, it is normal for the reviewing authority to ask several questions, which Prolight and the company's legal representatives spend much time answering to achieve the strongest possible patent protection. This correspondence takes different amounts of time depending on each authority's questions. It is, therefore, challenging to give an exact date for when an individual patent application can be expected to be approved.

Owners

Owners list as of 2024-03-31

	Holdings 2023-12-29	Votes in %
AILEEN JANE MCGETTRICK	31,505,100	6,30
JULIE RICHARDS	31,505,100	6,30
PAUL BRENDAN MONAGAN	31,505,100	6,30
STEVEN ANDREW ROSS	31,505,100	6,30
NORDIC UNDERWRITING APS	21,296,928	4,26
FÖRSÄKRINGSAKTIEBOLAGET AVANZA PENSION	17,140,728	3,43
FORMUE NORD MARKEDSNEUTRAL A/S	12,437,453	2,49
THE BANK OF NEW YORK MELLON, W9*	11,253,728	2,25
TUVEDALEN LIMITED	10,677,318	2,14
MANGOLD FONDKOMISSION AB	10,478,138	2,10
Total, 10 largest owners	209,304,693	41,88
Other	290,478,255	58,12
Total	499,782,948	100,0

The shareholder list indicates the holding of shares in Prolight as of March 31, 2024 and does not include Paid Subscription Units ("BTU") subscribed to in the company's rights issue that was carried out in December 2023.

* Refers to the technology and development partner's ownership (TTP, via management structure).

The company has outstanding warrants for management and board of 2,500,000 and employees of Psyros Diagnostics Ltd. of 5,370,000, which can result in a total of 7,870,000 shares and can thus cause dilution. As of January 2024, the company has outstanding warrants series TO6 of 215,513,494 options and series TO7 of 108,756,747 options.

Prolight Diagnostics' share is traded on the Nordic Growth Market, NGM SME, under the name PRLD.

Source: Euroclear

The group's development during quarter 1, 1 january to 31 March 2024

(figures in parentheses refer to the corresponding period in the previous year)

INCOME

- During product development, the Prolight group lacks sales and net sales.
- Other income for the period amounted to SEK 68,497 (39,307), mainly consists of exchange rate gains and distribution income from NGM.

COSTS AND RESULTS

- The Prolight Group's total operating costs during the period amounted to SEK 12,266,615 (11,074,066) and consist primarily of external costs and personnel costs linked to the development of the Group's products.
- Capitalized work for own account amounted to SEK 3,330,371 (3,454,852) and refers to costs for the group's product development mainly in Psyros Diagnostics Ltd.

FINANCING AND CASH FLOW

- Cash flow from current operations amounted to SEK -8,799,519 (-5,401,606).
- The Prolight Group's cash flow from investment activities amounted to SEK -3,836,522 (-4,951,615) and in the period consists primarily of capitalized development costs of SEK 3,330,371 (3,454,852) linked to the group's product development.
- The total cash flow for the period was SEK 18,413,083 (-10,353,221). The period's cash flow includes a new issue of SEK 31,049,124.
- Cash and cash equivalents for the group as of March 31, 2024 were SEK 31,527,550 (43,739,810).

EQUITY AND LIABILITIES

(numbers in brackets refer to 2023-12-31)

- Equity in the group amounted to SEK 124,320,793 as of March 31, 2024 (132,992,378).
- Provisions amounted to 17,791,558 (17,791,558) and consist of a deferred tax liability regarding the acquired technology platform in Psyros Diagnostics Ltd.
- Short-term receivables amounted to SEK 9,183,398 (9,580,221).
- Short-term liabilities amounted to SEK 17,903,795 (18,449,380). The majority of approximately SEK 13 million consists of a debt to the former owners of Psyros Diagnostics Ltd for an assessed additional purchase price.
- The total assets as of March 31, 2024 amounted to SEK 160,016,146 (169,233,316) and mainly consists of acquired intangible fixed assets of SEK 86,174,269 (85,922,459) which relate to the technology platform in Psyros Diagnostics Ltd. and intangible fixed assets of 29,894,872 (26,564,642) which relate to capitalized work for own account.
- The equity ratio was 78 percent (79).

The parent company's development during the period 1 January – 31 March 2024

(figures in parentheses refer to the corresponding period in the previous year)

INCOME

- During the time of product development, Prolight lacks sales and net sales, this was also the case during the comparison period.
- Other income for the period amounted to SEK 1,088,497 (1,059,307) and mainly consisted of invoiced costs to Psyros for business management services, exchange rate gains and distribution income from NGM.

COSTS AND RESULTS

- Prolight's total operating costs during the period amounted to SEK 2,101,499 (2,377,213) and mainly consisted of external costs relating to consulting costs for business management services.
- The financial net was SEK 2,098 (81).
- The result for the quarter amounted to SEK -1,010,905 (-1,317,825).

FINANCING AND CASH FLOW

- Cash flow from current operations amounted to SEK -12,804,985 (-6,031,861).
- The total cash flow for the quarter was SEK 18,244,049 (-6,031,861). The period's total cash flow includes a new issue of SEK 31,049,034.

EQUITY, RECEIVABLES AND LIABILITIES

(numbers in brackets refer to 2023-12-31)

- Equity as of March 31 2024 amounted to SEK 98,085,122 (96,244,423).
- Short-term receivables amounted to SEK 11,631,178 (500,335) and short-term liabilities to SEK 14,661,871 (15,325,108), of which SEK 13,000,003 (0) and which consists of a debt to the former owners of Psyros Diagnostics Ltd for a assessed additional purchase price.
- The total assets as of March 31, 2024 amounted to SEK 109,746,993 (111,569,531) and mainly consists of intangible fixed assets which at the end of the period amounted to 1,835,958 (1,835,958) and shares in Psyros Diagnostics Ltd of SEK 68,767,661 (68,767,661).
- The equity ratio was 87 percent (86).

Other information

RISKS AND UNCERTAINTIES

Prolight Diagnostics' operations are exposed to a number of risks and uncertainty factors, which to varying extents can have a negative impact on continued operations. Both external, operational and finance-related risks can negatively affect the company in the short and long term. Prolight works continuously to inventory and manage the risks and uncertainty factors so risks and uncertainties. Prolight Diagnostics' operations are exposed to a number of risks and uncertainty factors, which to varying extents can have a negative impact on continued operations. Both external, operational and finance-related risks can negatively affect the company in the short and long term. Prolight works continuously to inventory and manage the risks and uncertainty factors that the business is exposed to in order to limit risk exposure and any impact if a risk materializes. A detailed description of risks and risk management can be found in the annual report for 2023.

ACCOUNTING PRINCIPLES

This interim report has been prepared in accordance with Chapter 9 of the Annual Accounts Act. Prolight applies the Accounting Board's general advice 2012:1 (K3) when preparing the company's financial reports.

AUDITOR'S REVIEW

The quarterly report has not been subject to an auditor's review.

TRANSACTIONS WITH RELATED PARTIES

No significant transactions with related parties have been carried out during the period except with the company's CEO. The transactions have taken place on market terms.

OTHER

The company has outstanding warrants to management and the board of 2,500,000 and to employees of Psyros Diagnostics Ltd. about 5,370,000, which can result in a total of 7,870,000 shares and can thus cause dilution.

As of January 2024, the company has outstanding warrants series TO6 of 215,513,494 options and series TO7 of 108,756,747 options.

Prolight Diagnostics' share is traded on the Nordic Growth Market, NGM SME, under the name PRLD.

GROUP FINANCIAL STATEMENTS

Income Statement, summary Group

Amount in SEK	Jan-Mar 2024	Jan-Mar 2023	Full Year 2023
Net Sales	**0**	**0**	**0**
Activated work for own account	3 330 371	3 454 852	12 574 638
Other income	68 497	39 307	11 748 113
Operating expenses			
Other external costs	-7 883 617	-8 809 046	-30 738 665
Personnel costs	-4 165 475	-2 114 626	-15 204 741
Depreciation	-211 463	-127 760	-775 245
Write-down intangible assets	0		-113 300 014
Other operating expenses	-6 060	-22 633	-122 844
Total expenses	**-12 266 615**	**-11 074 066**	**-160 141 509**
Operating result	**-8 867 748**	**-7 579 907**	**-135 818 758**
Result from financial investments			
Other interest income and similar items	2 098	81	546 346
Other interest expenses and similar items	-63 076	0	-189 009
Total result from financial investments	**-60 978**	**81**	**357 337**
Net loss	**-8 928 726**	**-7 579 826**	**-135 461 421**

Balance Sheet, summary Group

Amount in SEK	2024-03-31	2023-03-31	2023-12-31
ASSETS			
Assets	**0**	**0**	**31 197 429**
Fixed assets			
Acquired intangible assets	86 174 269	85 900 245	85 922 459
Capitalized expenditure on development work and similar work	29 894 872	130 749 972	26 564 642
Equipment, tools, fixtures and fittings	3 236 058	2 090 150	2 694 278
Total fixed assets	*119 305 199*	*218 740 367*	*115 181 379*
Current assets			
Other receivables	9 082 332	2 104 959	9 422 196
Tax receivables	3 430	3 430	0
Prepaid expenses and accrued income	97 635	113 083	158 025
Cash and cash equivalents	31 527 550	43 739 811	13 274 287
Total current assets	*40 710 948*	*45 961 283*	*22 854 508*
Total assets	**160 016 147**	**264 701 650**	**169 233 316**
Equity			
Share capital	49 978 294	28 226 945	34 682 296
Other paid in capital	236 820 755	195 603 686	252 265 149
Retained eranings	-153 549 530	-18 425 638	-18 493 646
Loss in the period	-8 928 727	-7 579 826	-135 461 421
Total equity	*124 320 793*	*197 825 167*	*132 992 378*
Provisions			
Additional purchase price for subsidiaries	0	45 033 458	0
Accrued tax liabilities	17 791 558	17 791 558	17 791 558
Total Provisions	*17 791 558*	*62 825 016*	*17 791 558*
Current liabilities			
Accounts payables	2 987 572	2 334 190	4 175 528
Other liabilities	13 646 348	415 257	13 316 896
Accrued expenses and deferred income	1 269 876	1 302 019	956 956
Total current liabilities	*17 903 796*	*4 051 466*	*18 449 380*
Total equity and liabilities	**160 016 146**	**264 701 650**	**169 233 316**

Changes in shareholders equity, Group

Amount in SEK	Share capital	New share issue in progress	Other paid in capital	Other capital incl result for the period	Total shareholders equity
Shareholders equity 2024-01-01	**34 682 296**	**15 038 855**	**237 226 294**	**-153 955 067**	**132 992 378**
Issue of new shares	257 143		642 857		900 000
New share issue in progress	15 038 855	-15 038 855			0
Issuance cost			-1 048 396		-1 048 396
Loss for the period				-8 928 726	-8 928 726
Foreign exchange rate adjustment				405 538	405 538
Shareholders equity 2024-03-31	**49 978 294**	**0**	**236 820 755**	**-162 478 255**	**124 320 794**

Amount in SEK	Share capital	New share issue in progress	Other paid in capital	Other capital incl result for the period	Total shareholders equity
Shareholders equity 2023-01-01	**28 226 945**	**0**	**195 603 686**	**-18 425 593**	**205 405 038**
Issue of new shares	6 455 351		16 138 378		22 593 729
New share issue in progress		15 038 855	37 597 139		52 635 994
Issuance cost			-12 112 909		-12 112 909
Loss for the period				-135 461 421	-135 461 421
Foreign exchange rate adjustment				-68 053	-68 053
Shareholders equity 2023-12-31	**34 682 296**	**15 038 855**	**237 226 294**	**-153 955 067**	**132 992 378**

Cash flow statement, Group

Amount in SEK	Jan-Mar 2024	Jan-Mar 2023	Full Year 2023
OPERATING ACTIVITIES			
Profit after financial items	-8 928 726	-7 579 826	-135 272 689
Adjustment	274 539	127 025	114 075 759
Cashflow from operating activities before changes in working capital	*-8 654 187*	*-7 452 801*	*-21 196 930*
Cash flow from changes in working capital			
Changes in receivables	400 253	507 757	-6 860 748
Changes in liablilites	-545 584	1 543 438	3 509 279
Total Cash flow from changes in working capital	*-145 331*	*2 051 195*	*-3 351 469*
Cash flow from operating activities	**-8 799 519**	**-5 401 606**	**-24 548 399**
INVESTMENT ACTIVITIES			
Investment in intangible assets	-3 330 371	-3 454 852	-12 574 638
Investment in tangible assets	-506 151	-1 496 763	-2 804 065
Cash flow from investment activities	**-3,836,522**	**-4,951,615**	**-15,378,703**
FINANCING ACTIVITIES			
Share issue	31 197 429	0	0
Issuance cost	-148 305	0	-580 612
Cash flow from financing activities	**31 049 124**	**0**	**-580 612**
Cash flow for the period	**18 413 083**	**-10 353 221**	**-40 507 714**
Cash and equivalents at the beginnging of period	13 274 287	54 110 725	54 110 725
Exchange rate differences in cash	-159 820	-17 694	-328 724
Cash and equivalents at the end of period	**31 527 550**	**43 739 810**	**13 274 287**

Key ratio Group

	Jan-Mar 2024	Jan-Mar 2023	Full year 2023
Net Sales, MSEK	-	-	-
Cash and equivalents, MSEK	31,5	43,7	13,3
Equity ratio, %	78	75	79
Quick asset ratio, %	227	1 134	124
Number of shares in the beginning of period	346 822 966	282 269 454	282 269 454
Average number of shares in the period	486 222 887	282 269 454	282 800 031
Number of shares in the end of period	499 782 948	282 269 454	346 822 966
Profit/Loss, MSEK	-8,9	-7,6	-135,5
Earnings per share, SEK	-0,02	-0,03	-0,39
Earnings per share after dilutions, SEK	-0,02	-0,03	-0,39

THE PARENT COMPANY'S FINANCIAL STATEMENTS

Income Statement, summary Parent company

Belopp Amount in SEK	Jan-Mar 2024	Jan-Mar 2023	Full Year 2023
Operation income etc.			
Net Sales	0	0	0
Other income	1 088 497	1 059 307	4 449 564
Operating expenses			
Other external costs	-1 967 082	-2 243 460	-10 840 879
Personnel costs	-123 207	-125 468	-398 188
Write-down intangible assets	0		-113 300 014
Other operating expenses	-11 211	-8 285	-122 844
Total expenses	**-2 101 499**	**-2 377 213**	**-124 661 925**
Operating result	**-1 013 003**	**-1 317 906**	**-120 212 361**
Result from financial investments			
Write-down of investment in subsidiary	0	0	-33 454 609
Other interest income and similar items	2 098	81	537 886
Other interest expenses and similar items	0	0	-276
Total result from financial investments	**2 098**	**81**	**-32 917 000**
Net loss	**-1 010 905**	**-1 317 825**	**-153 129 361**

Balance Sheet, summary, Parent company

Amount in SEK	2024-03-31	2023-03-31	2023-12-31
ASSETS			
Subscribed capital unpaid	**0**	**0**	**31 197 429**
Fixed assets			
Capitalized expenditure on development work and similar work	1 835 958	115 135 972	1 835 958
Participation in group companies	68 767 661	68 767 661	68 767 661
Total fixed assets	*70 603 619*	*183 903 633*	*70 603 619*
Current assets			
Other receivables	313 225	273 951	339 616
Tax receivables	3 430	3 430	2 695
Receivables from group company	11 216 887	8 266 549	0
Prepaid expenses and accrued income	97 635	113 084	158 024
Cash and cash equivalents	27 512 196	39 518 942	9 268 148
Total current assets	*39 143 374*	*48 175 955*	*9 768 484*
Total assets	**109 746 993**	**232 079 588**	**111 569 531**
Equity			
Restricted equity	286 799 050	139 428 746	62 768 203
Profit or loss brought forward / Loss for the year	-191 713 928	45 510 400	33 476 220
Total equity	*95 085 122*	*184 939 146*	*96 244 423*
Provisions			
Additional purchase price for subsidiaries	0	45 500 000	0
Total provisions	*0*	*45 500 000*	*0*
Current liabilities			
Accounts payables	483 616	505 469	1 464 970
Other liabilities	13 000 003	0	13 000 003
Accrued expenses and deferred income	1 178 251	1 134 973	860 135
Total current liabilities	*14 661 871*	*1 640 442*	*15 325 108*
Total equity and liabilities	**109 746 993**	**232 079 588**	**111 569 531**

Changes in shareholders equity, Parent company

	Restricted equity				Non restricted equity		
Amount in SEK	Share capital	New share issue in progress	Statutory reserve	Reserve develop-ment cost	Share premium reserve	Profit/loss brought forward	Profit/loss for the year
Shareholders equity 2024-01-01	**34 682 296**	**15 038 855**	**13 047 052**	**0**	**224 179 241**	**-190 703 021**	**96 244 423**
Issue of new shares	257 143				642 857		**900 000**
New share issue in progress	15 038 855	-15 038 855					**0**
Issuance cost					-1 048 396		**-1 048 396**
Loss for the period						-1 010 905	**-1 010 905**
Shareholders equity 2024-03-31	**49 978 294**	**0**	**13 047 052**	**0**	**223 773 702**	**-191 713 926**	**95 085 122**

	Restricted equity				Non restricted equity		
Amount in SEK	Share capital	New share issue in progress	Statutory reserve	Reserve develop-ment cost	Share premium reserve	Profit/loss brought forward	Profit/loss for the year
Shareholders equity 2023-01-01	**28 226 945**	**0**	**13 047 052**	**98 154 749**	**182 556 634**	**-135 728 409**	**186 256 971**
Issue of new shares	6 455 351				16 138 378		**22 593 729**
New share issue in progress		15 038 855			37 597 138		**52 635 993**
Issuance cost					-12 112 909		**-12 112 909**
Reserve							
Devolopment costs				-98 154 749		98 154 749	**0**
loss for the period						-153 129 361	**-153 129 361**
Shareholders equity 2023-12-31	**34 682 296**	**15 038 855**	**13 047 052**	**0**	**224 179 241**	**-190 703 021**	**96 244 423**

Cash flow statement, summary, Parent company

Amount in SEK	Jan-Mar 2024	Jan-Mar 2023	Full Year 2023
OPERATING ACTIVITIES			
Profit after financial items	-1 010 905	-1 317 825	-153 129 361
Adjustment	-735	-735	113 300 014
Cashflow from operating activities before changes in working capital	*-1 011 640*	*-1 318 560*	*-39 829 347*
Cash flow from changes in working capital			
Changes in receivables	-11 130 107	-4 881 792	3 276 844
Changes in liablilites	-663 238	168 491	850 459
Total changes in working capital	*-11 793 345*	*-4 713 301*	*4 127 303*
Cash flow from operating activities	**-12 804 985**	**-6 031 861**	**-35 702 044**
FINANCING ACTIVITIES			
Share issue	31 197 429	0	0
Issuance cost	-148 395	0	-580 612
Cash flow from financing activities	**31 049 034**	**0**	**-580 612**
Cash flow for the period	**18 244 049**	**-6 031 861**	**-36 282 656**
Cash and equivalents at the beginnging of period	9 268 148	45 550 803	45 550 804
Cash and equivalents at the end of period	**27 512 196**	**39 518 942**	**9 268 148**

Prolight Diagnostics AB develops innovative Point-of-Care (POC) systems. These are small, portable instruments and disposable cartridges for performing in-vitro diagnostic (IVD) tests from a drop of blood. We want to offer the foremost POC systems on the market for quick, reliable diagnosis of acute events. Our launch product will be for the measurement of troponin, to aid in the rule-in and rule-out of myocardial infarction.

The company's share is traded on the NGM Nordic SME marketplace, under the ticker PRLD.

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