



Interim report (Q3, 2024)

- Jul-Sep '24
- Net sales amounted to 64.6 MSEK (36.3).
 - EBITDA equalled 26.5 MSEK (4.8).
 - Operating profit (EBIT) is 13.7 MSEK (1.5)
 - Profit after tax amounted to 11.7 MSEK (0.5)

- Jan-Sep '24
- Net sales amounted to 148.8 MSEK (113.1).
 - EBITDA equalled 38.8 MSEK (21.8).
 - Operating profit (EBIT) is 19.2 MSEK (12.1)
 - Profit after tax amounted to 14.8 MSEK (8.1)

Consolidated key figures	July-Sept. 2024	July-Sept. 2023	Jan-Sept 2024	Jan-Sept 2023	Jan-Dec 2023
Income Statement					
Total Revenue	81 620	40 596	172 055	123 675	183 188
R&D expenses	5 609	2 220	13 998	5 769	8 028
Operating expenses	-67 847	-39 053	-152 809	-111 563	-165 179
Operating profit	13 773	1 543	19 246	12 112	18 009
Net financial items	-3 058	-825	-5 056	-1 972	-2 922
Net profit	9 581	531	12 686	8 110	12 169
Balance Sheet					
Inventory	101 788	34 771	101 788	34 771	35 229
Intangible assets	109 339	86 897	109 339	86 897	83 480
Tangible assets	540 983	106 166	540 983	106 166	107 036
Total assets	857 202	272 760	857 202	272 760	272 970
Shareholders' equity	487 186	153 715	487 186	153 715	158 225
Share capital	540	540	540	540	540
Cash Flow Statement					
Cash flow from operating activities	11 578	5 661	7 383	13 044	15 331
Cash flow from investing activities	-4 682	-6 773	-17 419	-12 207	-20 406
Cash flow from financing activities	-3 263	-1 726	10 220	-6 435	2 524
Investments in intangible assets	-375	-1 765	-3 474	-5 067	-5 318
Investments in tangible assets	-4 307	-1 965	-11 291	-2 961	-9 804
Financial ratios and other information					
Earnings per share	0,9	0,05	1,2	0,8	1,1
Shareholders equity per share	45,1	14,2	45,1	14,2	14,7
Equity ratio	57%	56%	57%	56%	58%
Shares outstanding	10 800	10 800	10 800	10 800	10 800
Average number of Employees (FTE)	147	76	147	76	78



CEO statement.

Magle Group achieved significant milestones in Q3 2024, completing the merger with PK Chemical and nearing the close of the Amniotics merger. These transactions strengthen our manufacturing capacity and technology portfolio. The focus now shifts to integration, cost synergies, and long-term growth.

As we close the third quarter of 2024, I am pleased to report important milestones for Magle Group. We have successfully completed the merger with PK Chemical A/S in Denmark, and the merger with Amniotics AB is set to finalise shortly. These deals strengthen our manufacturing capabilities and bring new technologies—dextran from PK Chemical and amniotic stem cells from Amniotics—aligning with our mission to deliver innovative healthcare solutions. Our rebranding efforts are underway, with PK Chemical becoming Magle Biopolymers and Amniotics transitioning to Magle Biopharma, reflecting their strategic importance within the group.

This quarter's results were positively impacted by the purchase price allocation (PPA) under IFRS, generating a one-off, extraordinary income. Excluding this PPA effect, our underlying performance remains strong, highlighting the resilience and growth potential of our core activities.

Financially, we are seeing strong results. Excluding the PPA adjustment revenue for the third quarter climbed to 69.9 MSEK, up from 40.59 MSEK in the same period last year. Our EBITDA margin has increased to 23%, compared to 13% in Q3 2023, and our operating profit for the quarter grew to 2.09 MSEK, up from 1.5 MSEK. Year-to-date, gross revenue has risen from

124 MSEK to 160 MSEK, although operating profit decreased to 7.5 MSEK, mainly due to increased costs linked to these transactions.

Our CDMO (Contract Development and Manufacturing Organisation) activities remain robust, with a steady flow of projects despite challenges for smaller life sciences companies.

Looking ahead, we will focus on integrating these new businesses, achieving cost synergies, and driving long-term growth. Our DSM (degradable starch microspheres) product line is progressing well, with new registrations and expanded partnerships boosting our market presence.

As we enter the final quarter of the year, I am confident that our strategic focus and strong performance will position us for sustained growth. I want to thank our team for their continued dedication and our shareholders for their support.

About us.

Magle Group provides innovative healthcare solutions, specialising in degradable starch microspheres (DSM), dextran-based products, and active pharmaceutical ingredients. Through CDMO services and proprietary products, we focus on clinical evidence, sustainability, and quality, improving patient outcomes.

Welcome to Magle Group, a healthcare company focused on delivering innovative medical solutions. Our growth strategy is based on organic development and strategic mergers and acquisitions, allowing us to efficiently bring new products to market while expanding our capabilities.

We generate revenue from two primary sources: CDMO (Contract Development and Manufacturing Organisation) services and sales of proprietary products. This diversified approach provides a stable financial foundation, reducing risk and enabling continued investment in growth and product development.

We operate facilities in Malmö and Lund, Sweden, and in Køge and Hårlev, Denmark, with support from contract laboratories in Lund. Our sales team in Germany ensures our products reach healthcare providers across Europe. With approximately 150 employees, we are committed to delivering high-quality services and products.

Magle Group specialises in three key medical technologies: degradable starch microspheres (DSM), dextran-based products, and generic active pharmaceutical ingredients. Our product portfolio meets critical needs in healthcare.

Our CDMO services focus on streamlining development, reducing costs, and accelerating time-to-market for new medical products, helping our clients bring important healthcare solutions to patients.

We are dedicated to establishing strong clinical evidence and positive patient outcomes by developing products that meet essential medical needs. With a strong focus on an integrated value chain and minimal reliance on third-party providers, we ensure quality control and operational efficiency throughout every stage of production.

Sustainability is central to our operations. By prioritising environmentally responsible practices, we ensure that our healthcare solutions not only improve patient outcomes but also contribute to a greener future.

At Magle Group, we are committed to delivering innovative, high-quality medical solutions that address real healthcare challenges. Our integrated approach, strong partnerships, and focus on clinical excellence enable us to create lasting value for patients, partners, and the broader healthcare community.





Magle Chemoswed.

Magle Chemoswed, a pharmaceutical CDMO, develops and manufactures APIs and final products for clinical trials and commercial use. With integrated services from raw materials to logistics, we provide a one-stop solution for pharmaceutical development, contract laboratory services, and support Magle Group's products.

Magle Chemoswed's CDMO performance in the third quarter of 2024 has been strong across all areas of the business. We have experienced robust demand in both manufacturing and laboratory services, underscoring the continued trust our clients place in our capabilities. Our support services, particularly in regulatory affairs and quality management, have also seen significant growth, demonstrating the broad value we deliver across the CDMO landscape.

A key highlight this quarter has been the increased demand for our solid-state services following the successful grant of our GMP licence. This licence enables us to expand our offerings and better meet the rising needs of our clients, further enhancing our market position and reputation for quality.

Internally, the upscaling of our DSM products continues at pace, strengthening our future growth plans and product expansion initiatives. Our active pharmaceutical ingredient (API) manufacturing activities have remained steady, meeting expectations and ensuring stability. Additionally, our investments in advanced technologies are setting the stage for future growth in product development.

Sales performance for the quarter was strong, 29.5 MSEK driven by increased demand across our service areas and consistent internal progress. This strong momentum positions us for continued growth and success as we move into the final quarter of the year and beyond.



Magle Biopolymers.

Magle Biopolymers provides CDMO services specialising in biopolymers and proprietary dextran technology for medical applications. With expertise from development to delivery, we ensure sustainable, high-quality solutions. Our state-of-the-art facilities and focus on biodegradable products make us a trusted partner for innovative healthcare products and contract manufacturing services.

Magle Biopolymers, a specialist in CDMO services focused on biopolymers and proprietary dextran technology for medical applications, has delivered a solid performance during the third quarter of 2024. Despite the seasonal four-week shutdown in Denmark, we experienced good uptake of orders and materials, with demand remaining within our expectations. Our dextran and dextran derivative products continue to perform strongly, supported by a solid foundation and a robust customer base.

Since the acquisition, we have seen a significant increase in interest and demand for our CDMO offerings, particularly around our dextran technology. This outreach reflects the growing recognition of Magle Biopolymers as a trusted partner in the development and delivery of innovative, sustainable healthcare products.

In terms of sales performance for the quarter, Magle Biopolymers achieved 34.3 MSEK, reflecting the strong demand for our dextran-based solutions. The seasonal shutdown in Denmark was anticipated and factored into our planning, and as such, we met our financial expectations for the quarter. Our state-of-the-art facilities and commitment to biodegradable solutions position us well to meet the increasing demand for high-quality medical applications. As we move forward, we remain focused on maintaining strong customer relationships, expanding our offerings, and unlocking the full potential of our dextran technology.



Magle PharmaCept.

Magle PharmaCept sells proprietary degradable starch microsphere (DSM) products through direct sales and strategic distributors, supporting a patient-centric innovation model. With clinical trials, research, and key partnerships, we ensure high standards of safety and efficacy. Our approach enhances patient outcomes while generating revenue through sales, royalties, and out-licensing.

Magle PharmaCept delivered a strong performance in the third quarter of 2024, advancing key products and maintaining stable sales. AX XO® Woundgel was successfully registered in Turkey, marking an important milestone in our strategic plan to upscale and support our partner in this critical product. The Turkish market holds significant potential, and we remain committed to ensuring AX XO® Woundgel's success in this region.

Sales of EmboCept® S remained stable during the quarter, with year-on-year unit growth reflecting the solid performance of our strategic partnership with Sirtex Medical. This collaboration continues to expand product exposure and use, further establishing EmboCept® S in the market.

SmartPAN® continues its controlled rollout, with new territories opening in Austria, Greece, and Singapore. Additionally, product registration is underway in Taiwan and Japan, which will open new markets in the future.

Our clinical program remains a priority, and we have recently concluded our HEPASTAR study on the efficacy and tolerability of EmboCept® S. The study produced strong data supporting the product's superiority in transarterial catheter embolisation, further enhancing its clinical credibility. Our long-term royalty agreement with Becton Dickinson continues to perform as expected, contributing steady revenue. Overall, Magle PharmaCept remains focused on maintaining its strategic partnerships, advancing product registrations, and supporting clinical initiatives that enhance patient outcomes.

Pipeline.

Magle Group’s R&D pipeline includes three new GMP dextran materials, two embolic products (EmboCept® L and M), and a DSM formulation for hard-to-heal wounds, advancing innovative healthcare solutions and improving patient outcomes.

Magle Group’s research and development pipeline is focused on delivering innovative solutions that meet the evolving demands of the healthcare industry. Recently, we have successfully generated three new GMP dextran materials: Dextran 20, Dextran 10, and Dextran 1. These materials will play a key role in expanding our biopolymer portfolio and supporting various medical applications.

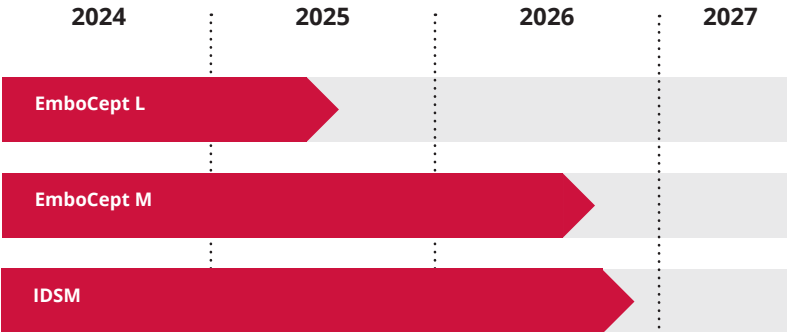
In the DSM (degradable starch microspheres) area, we are currently developing two new embolic products—EmboCept® L and EmboCept® M, designed to provide enhanced treatment options for embolisation procedures.

Additionally, a new DSM (IDSM) for the treatment of hard-to-heal wounds is under development, demonstrating our commitment to improving patient care. Our focus on R&D is central to our strategic vision, ensuring that we remain at the forefront of medical innovation.

These developments not only broaden our product offerings but also strengthen our position in the market by addressing critical unmet needs in wound care and interventional radiology. By driving forward with advanced technologies, we aim to improve patient outcomes, contribute to the healthcare landscape, and provide high-quality, sustainable solutions for the future.

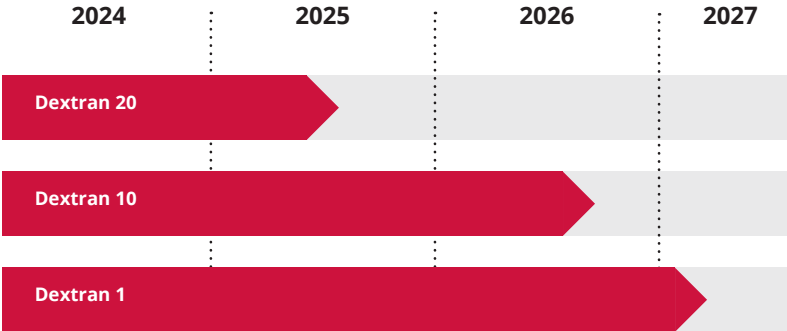
DSM

At Magle Group, our DSM development pipeline focuses on creating advanced, biodegradable particles for diverse medical applications. This innovative technology enhances treatment efficacy in oncology, pain management, regenerative medicine, and more, aiming to improve patient outcomes and provide efficient healthcare solutions.



Dextran

our dextran development pipeline focuses on creating versatile biopolymers for diverse medical and biopharma applications. Our dextran technology supports drug delivery, wound care, tissue engineering, and biopharmaceutical processes.





financial statements

Condensed Income statement (tsek)	Jul-Sept 2024	Jul-Sept 2023	Jan-Sept 2024	Jan-Sept 2023	Jan-Dec 2023
Revenues					
Net sales	64 618	36 345	148 817	113 066	170 440
Work performed by the company for its own use and capitalized	2 123	296	2 781	814	1 056
Other revenues (see page 19, negative goodwill)	14 879	3 955	20 457	9 795	11 692
Total	81 620	40 596	172 055	123 675	183 188
Expenses					
Change in inventory of finish goods	8 733	910	17 078	12 188	19 141
Raw materials and consumables	-17 066	-6 400	-35 239	-22 188	-36 716
Other external expenses	-16 668	-12 245	-47 347	-34 279	-52 229
Personnel costs	-29 673	-16 647	-66 486	-55 363	-78 625
Depreciation and amortization	-12 695	-3 266	-19 596	-9 710	-13 104
Other operating expenses	-478	-1 405	-1 219	-2 211	-3 646
Total operating expenses	-67 847	-39 053	-152 809	-111 563	-165 179
Operating profit/loss	13 773	1 543	19 246	12 112	18 009
Profit/loss from financial items					
Financial income	71	-253	81	3	291
Financial expenses	-3 129	-572	-5 137	-1 975	-3 215
Profit before tax	10 715	718	14 190	10 140	15 085
Taxes for the period	-1 134	-187	-1 504	-2 030	-2 917
Net profit/loss for the period	9 581	531	12 686	8 110	12 169

Condensed statement of comprehensive income	2024 Apr-Jun	2023 Apr-Jun	2024 Jan-Jun	2023 Jan-Jun	2023 Jan-Dec
Profit/loss for the period	9 581	531	12 686	8 110	12 169
Other comprehensive income/loss	494	28	-525	-517	-68
Total comprehensive income for the period	10 075	559	12 161	7 593	12 100

Earnings per share	Jul-Sept 2024	Jul-Sept 2023	Jan-Sept 2024	Jan-Sept 2023	Jan-Dec. 2023
Equity holders of the parent					
Earnings per share before dilution, share issue	0,89	0,05	1,19	0,75	1,13
Earnings per share after dilution, share issue	0,89	0,05	1,19	0,75	1,13
Profit/loss for the period	9 581	531	12 686	8 110	12 169
Average number of shares before dilution, share issue	10 800	10 800	10 800	10 800	10 800
Average number of shares after dilution, share issue	10 800	10 800	10 800	10 800	10 800

Condensed consolidated balance sheet	Sep 2024	Sep 2023	Dec 2023
ASSETS			
Intangible assets	109 339	86 897	83 480
Tangible assets	540 983	106 166	107 036
Deferred tax asset	-	1 845	2 606
Other non-current assets	661	676	661
Total non-current assets	650 983	195 584	193 783
Inventories	101 788	34 771	35 229
Trade receivables	35 310	15 313	18 703
Other operating receivables	61 858	23 399	18 176
Cash and cash equivalents	7 263	3 693	7 079
Total current assets	206 219	77 176	79 187
TOTAL ASSETS	857 202	272 760	272 970
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent	487 186	153 715	158 225
Liabilities to credit institutions	36 821	37 906	37 240
Liabilities to shareholders	-	3 000	-
Leasing debt	76 099	-	-
Deferred tax liability	43 091	10 377	8 555
Other longterm liabilities	606	6 002	606
Total non-current liabilities	156 617	57 285	46 401
Liabilities to credit institutions	86 767	18 809	19 918
Leasing debt	8 534	-	3 144
Trade payables	44 801	10 727	12 655
Liabilities to shareholders	40 148	-	3 000
Other operating liabilities	33 149	32 224	29 627
Total current liabilities	213 399	61 760	68 344
TOTAL EQUITY AND LIABILITIES	857 202	272 760	272 970

	Share capital	Other paid in capital	Translation reserves	Retained earnings incl. P/L for year	Total equity
Statement of changes in equity (tsek)					
As at 1 January 2023	540	118 037	-1 050	29 240	146 767
Profit/loss as at 30 September 2023	-	-	-	8 110	8 110
Other comprehensive income as at 30 September 2023: Translation difference	-	-	470	-978	-508
Warrant program	-	-	-	-643	-643
Equity as at 30 September 2023	540	118 037	-580	35 719	153 717
As at 1 January 2024	540	118 037	-1 118	40 766	158 225
Profit/loss as at 30 September 2024	-	-	-	12 686	12 686
Other comprehensive income as at 30 September 2024: Translation difference	-	-	441	-966	-525
Not registered share issued (see page 19)	-	-	-	316 800	316 800
Equity as at 30 September 2024	540	118 037	-677	369 286	487 186

Consolidated statement of cashflows (tsek)	Jul-Sept 2024	Jul-Sept 2023	Jan-Sept 2024	Jan-Sept 2023	Jan-Dec 2023
Operating profit/loss					
Profit before tax	10 715	718	14 190	10 140	15 087
Adjustments for depreciation and amortisation and other non-cash items	-1 064	1 418	7 931	5 016	12 479
Income tax paid	605		-2 439		-2 372
Net cash flows from operating activities before changes in working capital	10 256	2 136	19 682	15 156	25 194
Changes in working capital	-2 153	140	-12 299	-5 498	-5 284
Net cash flow from operating activities	11 578	2 276	7 383	9 659	-15 122
Payment of Acquisition of subsidiary company	0	-232	-2 654	-1 217	-5 284
Investment in assets	-4 682	-3 741	-14 765	-8 190	-15 122
Net cash flows from investing activities	-4 682	-3 972	-17 419	-9 407	-20 406
Debt incurred	-	-1 849	-	-1 849	34 601
Armortisation of bank loan	-4 204	-288	-4 778	-1 058	-34 540
Loan Shareholder	-	-	12 000	-	-
Amortisation of leasing	-1 702	-1 638	-3 726	-6 911	-3 695
Change in bank overdraft	2 643	4 872	6 724	3 384	6 802
Repayment of warrant program	-	-	-	-	-643
Net cash flow from financing activities	-3 263	1 097	10 220	-6 435	2 525
Net cash flow	3 633	-600	184	-6 183	-2 550
Cash and cash equivalents at beginning of period	3 927	4 295	7 079	9 878	9 878
Currency effects	-297	-	-	-	-248
Cash and cash equivalents at end of period	7 263	3 695	7 263	3 695	7 079

Income statement of parent company (tsek)	July-Sept 2024	July-Sept 2023	Jan-Sept 2024	Jan-Sept 2023	Jan-Dec 2023
Net sales					
Intercompany revenue	4 810	2 842	15 007	10 068	14 780
Other revenues	-	-77	-	154	134
Total	4 810	2 765	15 007	10 222	14 914
Other external expenses	553	-1 015	-3 475	-1 797	-3 045
Personnel costs	-3 906	-2 890	-11 012	-9 328	-12 661
Other operating expenses	-20	-311	81	-314	-1 378
Total Costs	-3 373	-4 216	-14 406	-11 439	-17 084
Operating profit/loss	1 437	-1 451	601	-1 217	-2 170
Net financial items	-1	194	2	449	-89
Profit loss after financial items	1 436	-1 257	603	-768	-2 259
Appropriations	-	-	-	-	2 305
Taxes for the period	-296	259	-124	158	-42
Net profit/loss for the period	1 140	-998	479	-610	4

Balance sheet of parent company

	Sep 2024	Sep 2023	Dec 2023
ASSETS			
Current assets	342	335	335
Non-current assets	329 344	94 254	88 864
Other receivables	42 785	34 186	33 548
Prepaid expenses	13 460	2 364	4 867
Cash and cash equivalents	68	352	118
TOTAL ASSETS	385 999	131 491	127 732
EQUITY AND LIABILITIES			
Equity			
Restricted equity	540	540	540
Unrestricted equity	332 519	90 063	90 674
Total equity	333 059	90 603	91 214
Non-current liabilities	-	5 381	-
Current liabilities	52 940	35 507	36 518
TOTAL EQUITY AND LIABILITIES	385 999	131 491	127 732

Financial notes.

Financial notes.

Note 1: General information, accounting principles

This interim report was prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The parent company's reporting has been prepared in accordance with RFR 2, Reporting for Legal Entities, and the Swedish Annual Accounts Act. Accounting principles have been applied as reported for the Annual Report per 31 December 2019. New or amended standards or interpretations of standards effective as of 31 December 2023 have not had any significant impact on Magle Chemoswed's financial statements.

Note 2: Significant risks and uncertainties

The Group is exposed to various financial risks. The business is impacted by many factors that could affect the Group's result and financial position. It is Magle Chemoswed's strategy to continuously identify and manage risks. Financial risk management is in accordance with the Annual report 2023.

Note 3: Transactions with related parties

The financial reports include costs related to transactions between Magle Chemoswed and related parties, the transactions is handled accordingly to an arm's length and the interest rates on the loans are accordingly to current loan agreement with Danske Bank (STIBOR 90 + 1,75%).

Related party	Service	July-Sept 2024	July-Sept 2023	Jan-Sept 2024	Jan-Sept 2023	Jan-Dec 2023
Hans Henrik Lidgard	rental	60	60	200	90	115
Hans Henrik Lidgard	loan	10 000	-	10 000	-	3 000
Mats Pettersson	loan	2 000	-	2 000	-	-

Note 4: Financial assets and liabilities

Fair values of current financial assets and liabilities are assessed agree with values accounted for.

Note 5: Revenues

Operating units are reported in a manner consistent with the internal reporting provided to the chief

Financial notes.

Revenue by type	July-Sept 2024	July-Sept 2023	Jan-Sept 2024	Jan-Sept 2023	Jan-Dec 2023
Product sales	38 799	18 700	67 220	68 892	68 648
Services	20 720	5 153	55 291	23 850	30 282
Royalty	11 062	14 296	45 135	43 763	73 073
Eliminations	-5 963	-4 804	-18 829	-18 168	-1 563
Total	64 618	36 345	148 817	118 337	170 440

By company (tsek)	July-Sept 2024	July-Sept 2023	Jan-Sept 2024	Jan-Sept 2023	Jan-Dec 2023
Magle Chemoswed AB	29 500	32 803	111 253	103 225	159 446
Magle Chemoswed Holding AB	4 811	-536	15 007	10 068	14 780
Adroit Science AB	204	649	1 260	1 202	1 670
Magle Biopolymers A/S	34 270	-	34 270	-	-
Magle PharmaCept GmbH	1 796	3 910	5 856	13 037	14 841
Eliminations	-5 963	-482	-18 829	-14 466	-20 297
Total	64 618	36 345	148 817	118 337	170 440

By country (tsek)	July-Sept 2024	July-Sept 2023	Jan-Sept 2024	Jan-Sept 2023	Jan-Dec 2023
Sweden	15 082	9 912	41 680	19 600	48 336
Europe excluding Sweden	23 612	11 495	49 399	38 261	49 235
Other territories	31 887	15 655	76 567	59 640	93 166
Eliminations	-5 963	-4 804	-18 829	-14 466	-20 297
Total	64 618	36 345	148 817	118 337	170 440

Note 6: number of shares

Ordinary Shares	Number of shares	Potential shares
31 December 2019	500	-
30 June 2020	10 000 000	225 000
4 January 2021	10 800 000	225 000
30 September 2024	10 800 000	-

Note 7: Events after the period

The merger of Amniotics was finalized on October 7, 2024. The share issue of 18.401.917 shares has been completed for both the merger of Amniotics (401.917 shares) and issuance of payment shares to PK Biotec ApS shareholders (7.200.000 shares).

Purchase price allocation.

On 1st July, Magle Chemoswed Holding completed the merger of PK Chemicals A/S by purchasing 100% of the shares for a total consideration of SEK 240.480 MSEK. The transaction was accounted for as a business combination under IFRS 3 – Business Combinations.

This report outlines the allocation of the purchase price to the identifiable assets acquired and liabilities assumed, based on their fair values at the acquisition date and accordingly to the share value (44,0 SEK) on the 1st of July, 2024.

Preliminary Fair value of net assets	PK Biotech ApS	PK Chemicals A/S	Total (TSEK)
Tangible and intangible assets			
Intangible assets	-	19 643	19 643
Tangible assets	-	474 863	474 863
- leased assets	-	855	855
Inventory	-	59 364	59 364
Trade receivable	-	12 697	12 697
Other operating receivable	-	5 592	5 592
Cash and cash equivalents	227	2 457	2 684
Total assets	227	575 471	575 698
Liabilities			
Liability to credit institutions	22 558	97 861	158 731
Liability to PRS1 ApS and MB Holding	25 148	-	25 148
Liability to leasing agreement	-	979	979
Deferred tax liabilities	-	37 691	37 691
Short term debt to Magle company	-	7 233	7 233
Trade payable	-	20 869	20 869
Other liabilities	-	21 718	21 718
Total liabilities	60 869	186 350	247 220
Total acquired net assets	-60 869	389 120	328 478
Allocation of purchase consideration			
Total Purchase Consideration	316 800	-	316 800
Less: Fair Value of Identifiable Net Assets	-60 869	389 120	328 478
Goodwill	377 442	-389 120	-11 678
Investing activities			
Purchase consideration	-	-	-
Cash and cash equivalents in acquired entities	227	2 457	2 684
Effects of acquisition on cash and cash equivalents	227	2 457	2 684
Contribution for acquired companies to consolidated sales and profit			
Net Sales	-	34 313	34 313
Profit for the period	-280	3 576	3 296

This Purchase Price Allocation (PPA) is prepared in accordance with IFRS 3 - Business Combinations and IFRS 13 - Fair Value Measurement. It is a preliminary calculation and subject to change based on further assessments on intangible assets, valuation of tangible assets and compliance with the relevant IFRS standards.

Board of directors.



Hans Henrik Lidgard
Founder and Chairman

Born 1946. Chairman since 2016,
board member since 2013.



Mats Pettersson
Board Member

Born 1945. Board member
since 2016.



Sven-Christer Nilsson
Board Member

Born 1944. Board member
since 2016.



Martin Lidgard
Board Member

Born 1977. Board member
since 2021.



Malin Malmsjö
Board Member

Born 1973. Board member
since 2016.



Ingela Fritzon
Staff Representative

Born 1964. Employee representative
since 2019.



Claudia Lindwall
Staff Representative

Born 1963. Employee representative
since 2021.

Statement.

The Board of Directors certify that the interim report, to the best of their knowledge, provides a fair overview of the parent company's and the group's operations, financial position and results and describes the material risks and uncertainties faced by the parent company and the companies included in the group.

FORTHCOMING DISCLOSURES OF INFORMATION

FINANCIAL CALENDAR	DATE
Full-year and Q4 2024 results	February 26, 2025
Annual Report 2024	March 26 2025

CONTACT INFORMATION

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Vator Securities is the Company's certified advisor on Nasdaq First North Growth Market and can be reached at ca@vatorsec.se or +46 (0) 8 5800 65 99.

This report has not been subject to an audit review by E&Y.