

Q2

INTERIM REPORT 2024
April-June

Game-changing technology for a sustainable world

FINANCIAL RESULTS & COMPANY UPDATES

SIGNIFICANT EVENTS Q2 2024

- OptiCept achieves breakthrough for oliveCEPT® in Spain, signs contract worth 270,000 Euros
- OptiCept receives order from leading olive oil producer in Spain
- OptiCept files patent application for combined PEF and VI treatment of fruit and vegetable products
- OptiCept explores new partnership opportunity with a world-leading company in flower care product
- OptiCept signs agreement with one of the world's largest olive oil producers
- OptiCept Secures Order Estimated at 60 MSEK
- The Swedish Energy Agency converts long-term loan to grant
- OptiCept takes out a loan of a total of SEK 29 million to meet increased demand for the company's products and carries out a targeted issue of warrants to lenders
- OptiCept deepens cooperation with Dole - project in Thailand opens up new business opportunities in the fruit industry
- Extended Shelf Life for Juice with OptiCept's PEF Technology According to CREA Study
- OptiCept Installs PEF System at Award-Winning Olive Oil Producer in France
- OptiCept Begins Commercialization in South Africa – Initiates Collaboration with Leading Forestry Companies
- OptiCept enters partnership and becomes a shareholder in Simply No Waste AB

SIGNIFICANT EVENTS AFTER PERIOD END

- OptiCept Submits Patent Application and Strengthens its IP-portfolio for Vacuum Impregnation focused on cuttings
- OptiCept Technologies signs agreement with leading olive oil producer in Spain
- OptiCept Technologies signs lease agreement with innovative olive oil producer in Spain
- OptiCept signs additional rental agreement with olive oil producer in Spain
- OptiCept signs lease agreement with world-renowned wine producer in France
- New research confirms that PEF technology from OptiCept increases the shelf life of freshly squeezed juice

FINANCIAL OVERVIEW

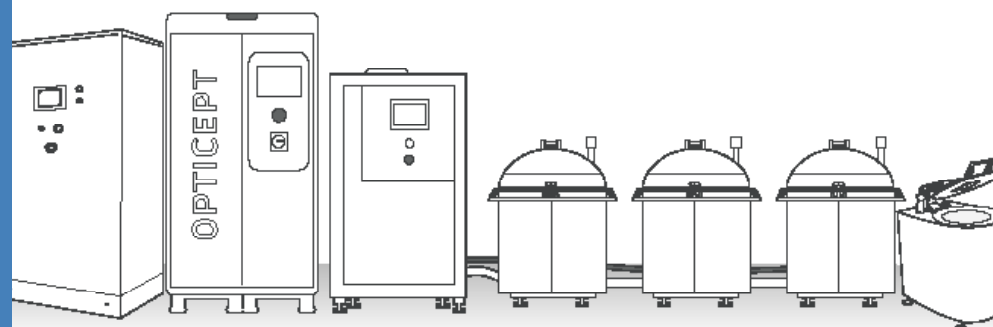
KSEK (unless otherwise stated)*

	Q2 Apr-Jun		Q1-Q2 (Jan-Jun)	
	2024	2023	2024	2023
Net revenue**	9 360	2 337	13 108	7 551
Operating Income	-9 663	-15 099	-26 120	-32 768
Result for the period	-10 213	-16 928	-25 018	-37 724
Open orders	61 313	28 842	61 313	28 842
Reported EBITDA	-6 252	-10 656	-17 746	-22 853
Net result for the period	376 425	409 083	376 425	409 083
Cash & cash equivalents	4 022	26 503	4 022	26 503
Equity	340 494	366 633	340 494	366 633
Equity ratio (%)	90%	90%	90%	90%
Average number of shares in the period	44 181 669	29 861 970	44 181 669	29 715 589
Number of shares at the end of the period	47 146 408	30 843 265	47 146 408	30 843 265
Earnings per share before and after dilution (SEK)	-0,23	-0,57	-0,57	-1,27
Cash flow from operating activities	-12 108	-32 520	-21 762	-52 081
Total Cash flow	-7 845	-17 977	-10 093	-68 207

For information regarding alternative performance measures, please refer to Note 5.

* Rounding may occur so that in some cases the amounts do not add up

** For information regarding net revenue, please refer to Note 2.



The second quarter of 2024 has been very eventful and successful. The quarter was marked by significant orders and important agreements, which is reflected in our increasing sales figures and growing order book. For example, we were pleased to announce that OptiCept received the largest order in the company's history (equivalent to a value of approximately 60 million SEK) from our partner in solid foods, FPS Food Process Solutions (FPS).

During the quarter, we also sold and rented out several CEPT systems to olive oil producers in Spain and France, including Aceites del sur ("Acesur"), one of the world's largest and most influential olive oil producers. The olive oil industry, as we have mentioned before, is conservative, but we now see that our technology is gaining acceptance and that our customers are satisfied. Having a reference with an industry leader like Acesur means that our reputation is spreading quickly in the industry, which explains the positive trend we are now witnessing.

After the reporting period, we have continued to attract new customers and received orders, including in the wine industry, where our technology is now generating interest. OptiCept signed a lease agreement for a CEPT system with Perrin Et Fils, which produces several of France's most famous wines. The aim is to further improve the quality of the wines. The potential in the wine market is enormous, and we are excited to see how this first customer in the wine industry could open up this market for us.

During the quarter, important strategic goals and long-term milestones were also achieved. We are actively targeting the pineapple market, where our technology has shown very good results. During the past quarter, we signed an agreement with Dole in Thailand with the aim of investigating in production how OptiCept can improve the quality of pineapple rings and pieces. In addition, parallel discussions are ongoing with Dole in the Philippines regarding equipment for juice extraction. The potential

in this niche is large, and we have positive discussions with producers in Central America, Africa, and Asia.

Another positive development is that the Italian research institute CREA confirmed extended shelf life and quality improvements for freshly squeezed juice. We see long-term great potential for freshly squeezed juice with longer shelf life and improved nutritional properties.

We have initiated a collaboration with Chrysal International BV, a world-leading company in flower care products. The shared vision is to replace the sachets (plastic packaging) with nutrients that are usually found in store bouquets. Through Chrysal, we can access more than 50% of the global market for cut flowers, a market valued at more than 400 billion per year.

In June, we participated in the forestry and horticulture industry association's annual conference in South Africa, where we presented the OptiBoost technology for cuttings, which resulted in us signing agreements with several prominent forestry companies and growers in South Africa. The agreements open up opportunities for treating more than 100 million cuttings annually. The South African forestry sector is an important market for OptiCept. Today, there are approximately 1,200,000 hectares of cultivated forest in the country.

Business and customer interest have increased significantly, which will generate cash flows in the second half of the year. We are also seeing a continued downward trend in our costs. At the same time, we note that revenues and costs from our agreements, both those already signed and those we are negotiating, are difficult to predict exactly when they will impact our results. Sometimes this happens earlier and sometimes later than expected, depending on factors beyond our direct control.

Therefore, we consider it most appropriate to provide forecasts once we have further strengthened our position in the market, which is why we are discontinuing EBITDA forecasts until then. In the meantime, we are wholeheartedly focusing on global commercialization, increased production, and streamlining lead times and costs through close collaboration with our partners.

In June, OptiCept took out a loan totaling 29 million SEK. The loan is intended to meet the increased demand for the company's products and for full repayment of the existing loan. Most of the loan was disbursed in Q2, with the remaining 10 million SEK to be disbursed during Q3.

It has been a very successful quarter, and OptiCept is in a good position. Our strategy is bearing fruit, sales are increasing, and we have created conditions that open up long-term opportunities in several areas.

To me, it is beyond doubt that we are now facing the company's most exciting period so far, and we see that several major opportunities can be realized in the near term. Now, the focus is 100% on execution and delivery to the customer.

Thank you for your confidence and commitment.



Thomas Lundqvist
CEO OptiCept Technologies





ABOUT THE BUSINESS

Technology that revolutionizes food and the plant industry

OptiCept Technologies AB (publ) provides the food and plant industry with technological solutions that contribute to a more sustainable world and enable climate-smart economic growth. OptiCept optimizes biological processes - Increased extraction from raw material, extended shelf life, reduced waste, and improved quality (taste, aroma, color, nutritional content) of the final product.

The positive effects of technology increase efficiency for our customers, better products for the consumers, and minimal impact on our environment. Through patented technology in PEF (pulsed electric field) and VI (Vacuum Infusion), the technology opens up new business opportunities for the food and plant industry worldwide. OptiCept's vision is to contribute to a sustainable world by offering efficient green cutting-edge technology that is easy to use in the areas of FoodTech and PlantTech.

The company is located in Lund and the share is traded on the Nasdaq First North Growth Market. Carnegie Investment Bank AB (publ) is a Certified Adviser and is available at 08-463 80 00 or certifiedadviser@carnegie.se.



ABOUT OUR FOODTECH APPLICATIONS

FOODTECH APPLICATIONS

PEF (Pulsed electric field) - technology for a more sustainable food industry

PEF technology is a non-thermal food processing method that uses short high voltage pulses of electrical energy to improve various aspects of food extraction, preservation, quality and safety. By applying high-intensity electrical pulses, the cell membrane is perforated or destroyed and more contents can be extracted from each cell and/or results in the inactivation of microorganisms.

PEF technology is gentle, enabling the preservation of nutrients, texture and flavor better than traditional heat methods such as pasteurization or sterilization. Because PEF does not require prolonged heat treatment, sensitive nutrients, antioxidants and color are retained in the food. PEF technology often requires less energy than traditional heat processing. Because PEF can reduce the need for preservatives and high temperatures, it can help extend the shelf life of food products while reducing the need for chemicals in preservation.

OptiCept has developed a patented PEF technology (CEPT). The CEPT platform is the basis for the various applications developed for specific foods such as olive oil, juice and wine.

Today, the company has developed equipment for several capacity needs, the portfolio includes the L7 series for liquid foods. For solid foods, the S7-series has been developed.



The OptiCept L series is developed for the treatment of liquid foods. Currently, two applications have been developed on the platform, L07 for olive oil and LJ7 for juice.

The OptiCept S series is developed for the treatment of solid foods. Currently, two applications have been developed on the platform, SP7 for potato processing and SD7 for optimized drying of fruit and vegetables.



ABOUT OUR PLANTTECH APPLICATIONS

PLANTTECH APPLICATIONS

Vacuum impregnation (VI) - quality and efficiency technology for the plant industry

The company's solutions for the plant industry are based on vacuum impregnation/infusion (VI) technique. Using a vacuum nutrients are introduced into plant tissue.

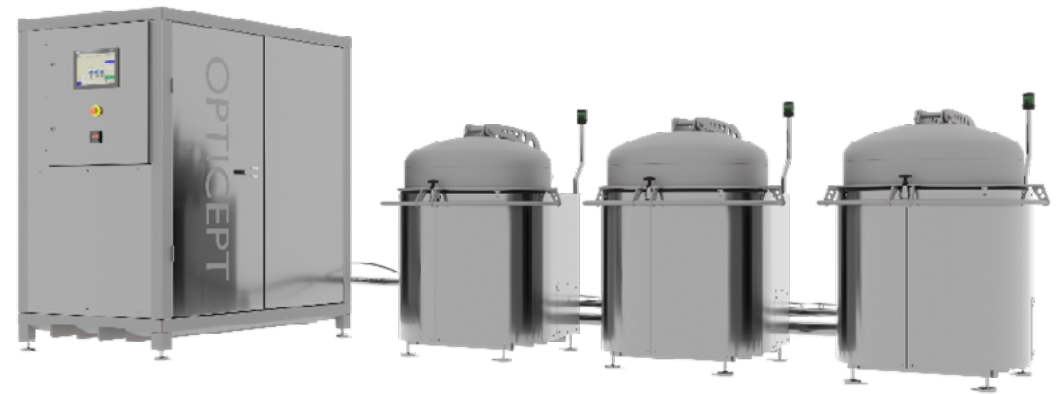
The OptiBoost technology platform is designed to improve the quality and longevity of harvested plant material. "Boost" cut flowers, ornamental plants or forest cuttings with nutrition.

The patented technology controls pressure parameters and in collaboration with specially developed nutrient liquids we ensure that optimal amounts of nutrients are supplied to the plant.

Today, the company has developed an application for cut flowers (CF1) and one for cuttings from potted plants and forest cuttings (FC1).

OptiBoost for cut flowers brings many advantages, including significantly extended lifespan but also quality aspects such as stronger colors, greener leaves and more even opening of the flower.

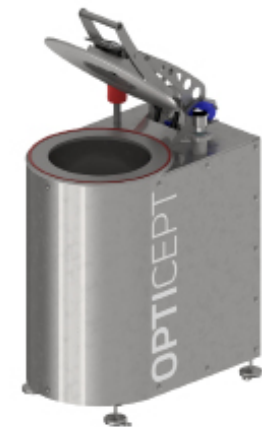
In cuttings, the method has proven particularly effective in Eucalyptus, which is a very common tree species in the southern hemisphere. Here we improve rooting, survival and quality, which means that forest growers become more efficient in their work.



Extends the vase life of cut flowers by an average of 50%. Improves flower color and produces greener leaves.



Improves survival and rooting of cuttings. OptiBoost for cuttings adds an important quality assurance by ensuring that all treated cuttings are impregnated with nutrient liquid.



FINANCIAL OVERVIEW

The Group

The revenue for the period Apr-Jun amounted to SEK 9,360 thousand (SEK 2,337 thousand). Of the revenue, net sales accounted for SEK 4,808 thousand (SEK 2,211 thousand), and other income amounted to SEK 4,551 thousand (SEK 126 thousand). Other income includes a loan converted into a grant from the Swedish Energy Agency (SEK 4,500 thousand). Financial costs amounted to SEK -547 thousand (SEK -1,827 thousand), and the result after financial net was SEK -10,209 thousand (SEK -16 926 thousand).

During the quarter, net sales were achieved in the application areas OptiBoost for cut flowers and OptiBoost for cuttings. Total revenue amounted to SEK 214 thousand and comes from customers in Europe as well as Latin America. Revenues regarding OptiCept primarily come from the same regions as Optiboost, where revenues amounted to SEK 4,570 thousand. Sales of spare parts to machine suppliers amounted to SEK 20 thousand.

Interest costs for the period Apr-Jun, which amount to SEK 822 thousand, consist of costs for used space of the credit line at Buntel AB and loan from professional lenders. In February, OptiCept Technologies AB renegotiated the terms of the existing Buntel loan. The improved terms include an extended repayment period until March 31, 2025, a better interest rate and the removal of the conversion right to shares. On 2 June, OptiCept agreed to raise a loan of a total of 29MSEK from another lender with the conditions of 6%, 4,350,000 free warrants and no conversion right. The Buntel loan was repaid in full on 5 June 2024.

Operating income for the period January-June amounted to SEK 13,108 thousand (SEK 7,551 thousand). Of the revenues, net sales amounted to SEK 8,406 thousand (SEK 7,196 thousand) and other income to SEK 4,702 thousand (SEK 355 thousand). Other income includes a loan converted into a grant from Swedish Energy Agency (SEK 4,500 thousand). Financial nets amounted to SEK 1,111 thousand (SEK -4,953 thousand) and the result after net financial items amounted to SEK -25,010 thousand (SEK -37,720 thousand).

During the period Jan-Jun, net sales were achieved in the application areas OptiBoost for cut flowers and OptiBoost for cuttings. Total revenue amounted to SEK 460 thousand and comes from customers in Europe as well as Latin America.

Revenues regarding OptiCept primarily come from the same regions as Optiboost, where revenues amounted to SEK 7,709 thousand. Sales of spare parts to machine suppliers amounted to SEK 233 thousand.

The Share

The OptiCept Technologies share has been listed on the Nasdaq First North Growth Market since May 2020. At the end of the reporting period, there were 47 146 408 shares in the company.

Earnings per share before and after dilution amounted to SEK -0,23 (SEK -0,57) during Apr-Jun for the period Jan-Jun SEK -0,57 SEK (SEK -1,27).

Cash flow

For the period Apr-Jun, the cash flow from the current operations in the group was SEK -12,108 thousand (SEK -32,520 thousand). Cash flow from financing activities amounted to SEK 7,746 thousand (SEK 6,900 thousand).

For the period Jan-Jun, the cash flow from the current operations in the group was SEK -21,762 thousand (SEK -52,081 thousand). Cash flow from financing activities amounted to SEK 17,725 thousand (SEK -10,074 thousand).

Investments

The investments during the period Apr-Jun amounted to SEK -3,483 thousand (SEK 7,643 thousand) and for the period Jan-Jun SEK -6,057 thousand (SEK -6,052 thousand).

Continued progress

The continued operation of the company requires access to liquidity. The second quarter of the year ended with SEK 4 million in cash and cash equivalents. In the budget and cash flow forecast adopted by the Board of Directors for 2024, the business is expected to be able to generate a positive cash flow based on projected sales from new as well as existing customers, budgeted personnel, and external costs at a level comparable to 2023, as well as funds received from the directed share issue to FPS, the changed loan terms with Buntel and loans from professional lenders. In addition, the Board is continuously working to evaluate different financing options.

OTHER INFORMATION

Audit

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

Organization and Personnel

Operations are primarily conducted in the parent company, OptiCept Technologies AB, while operations in China are conducted in a subsidiary together with a local strategic partner where OptiCept's ownership is 60%. During the year, a subsidiary, OptiCept Technologies Iberia S.L, was founded in Spain.

The average number of employees in the group was 29 (29) at the end of the period. Of the employees, 22 (22) were men and 7 (7) were women. The board consists of 6 (5) members, of which 5 are included as employees.

Upcoming reports

OptiCept intends to issue financial statements as follows:

- Interim report Q3: 28 November 2024
- Year-end report Q4 2024: 13 Februar 2025

Cyber security

Cyber-attacks have become a greater threat in society and for OptiCept Technologies as well, which depends on IT support in daily operations. The company has ongoing work to ensure that the company is well prepared to counter cyber-attacks and other types of intrusions.

Forward looking information

Although the board and management believe that the expectations set out in this report are reasonable, no guarantee can be given that these expectations will prove to be correct. Consequently, actual future outcomes may vary significantly compared to what appears in the forward-looking information depending on, among other things, changed conditions regarding the economy, the market, changes in

legal requirements and regulatory requirements as well as political measures and fluctuations in currency.

The parent company

Regarding results and cash flow, what has already been mentioned applies to the group, except for the effects of IFRS 16 regarding lease agreements and that the parent company's results, unlike the group's results, are charged with goodwill amortization. The majority of operations were conducted during the quarter in the parent company.

The operating income for the quarter amounted to SEK 12,646 thousand (SEK 6,360 thousand).

Of the income, the net turnover was SEK 4,877 thousand (SEK 2,143 thousand).

The financial net for the quarter amounted to SEK -537 thousand (SEK -1,888 thousand) and the result after financial net amounted to SEK -23,040 thousand (SEK -28,818 thousand).

The operating income for the period Jan-Jun amounted to SEK 18,585 thousand (SEK 16,780 thousand).

Of the income, the net turnover was SEK 8,506 thousand (SEK 8,294 thousand).

The financial net for the full year amounted to SEK 1,133 thousand (SEK -4,910 thousand) and the result after financial net amounted to SEK -49,962 thousand (SEK -61,917 thousand).

Other than the risks and uncertainties described in the 2023 Annual Report, no significant risks or uncertainties are considered to have arisen.

BOARD'S & CEO CERTIFICATION

The board and the managing director hereby certify that the interim report provides a fair overview of the company's operations, position and results.

Lund on 29 August 2024
OptiCept Technologies AB (publ)

This information is such information that OptiCept Technologies AB (publ) is obliged to publish according to the EU's market abuse regulation. The information was submitted through the care of the contact persons below, for publication on August 29, 2024 at 08:00.

For further information

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Ulf Hagman
Chairman



Eda Demir Westman
Board member



Michael Kester
Board member



Nicklas Margård
Board member



Kees Jansen van Rosendaal
Board member



Carlos Fernandez Villena
Board member



Thomas Lundqvist
CEO

GROUP INCOME STATEMENT

	Note	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
KSEK (unless otherwise stated)*		2024	2023	2024	2023	2023
Net sales	2	4 808	2 211	8 406	7 196	9 145
Other revenue		4 551	126	4 702	355	495
Sum		9 360	2 337	13 108	7 551	9 641
Operating expenses						
Activated work for own account		3 217	4 120	5 378	8 159	12 389
Raw materials and supplies		-2 260	1 136	-4 686	-2 808	-10 022
Other external expenses		-8 603	-9 314	-16 098	-19 058	-34 699
Personnel costs		-7 912	-8 580	-15 398	-16 260	-30 300
Depreciation & amortization intangible and tangible fixed assets		-3 411	-4 443	-8 374	-9 915	-19 991
Other operating costs		-53	-355	-50	-437	-617
Operating income		-9 663	-15 099	-26 120	-32 768	-73 599
Financial incomes		0	0	1 976	0	2 652
Financial costs		-547	-1 827	-866	-4 953	-7 851
Financial net		-546	-1 827	1 111	-4 953	-5 199
Profit/loss after financial items		-10 209	-16 926	-25 010	-37 720	-78 798
Current tax		-4	-2	-8	-4	-1 644
Net profit		-10 213	-16 928	-25 018	-37 724	-80 442
Other comprehensive income						
Items that may later be reversed to net income:						
Exchange-rate differences in translation of foreign operations		33	-158	-35	-82	28

	33	-158	-35	-82	28
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-10 180	-17 086	-25 053	-37 806	-80 414
Net Income for the period attributable to:					
Parent Company Shareholders	-10 345	-17 082	-25 061	-37 957	-80 358
Non-controlling interest	132	154	43	232	-84
Net profit	-10 213	-16 928	-25 018	-37 724	-80 442
Total comprehensive income for the period attributable to:					
Parent Company Shareholders	-10 312	-17 177	-25 102	-38 006	-80 327
Non-controlling interest	132	91	49	200	-87
Total comprehensive income for the period	-10 180	-17 086	-25 053	-37 806	-80 414
Earnings per share before and after dilution	-0,23	-0,57	-0,57	-1,27	-2,48
Average outstanding number of shares before and after dilution	44 181 669	29 861 970	44 181 669	29 715 589	19 904 740
Number of share at the end of the period	47 146 408	30 843 265	47 146 408	30 843 265	40 182 185

* Rounding may occur so that in some cases the amounts do not add up

** Classified to the income statement when specific conditions are met

THE GROUPS REPORT ON ITS FINANCIAL POSITION

Assets

KSEK	2024/06/30	2023/06/30	2023/12/31
Non-current assets			
Intangible assets			
Capitalized development costs	50 757	54 650	51 355
Goodwill	257 216	257 216	257 216
Other intangible assets	12 212	13 921	13 061
Sum intangible assets	320 184	325 787	321 631
Tangible assets			
Equipment, tools and installations	1 263	3 216	1 535
Right-of-use assets	1 219	2 398	1 809
Sum tangible assets	2 483	5 614	3 344
Financial non-current assets			
Other long-term receivables	160	160	160
Sum financial non-current assets	160	160	160
Sum non-current assets	322 827	331 561	325 135
Current assets			
Inventories			
Raw materials & supplies	10 001	8 169	9 550
Färdigvarulager	31 822	33 845	32 660
Work-in-progress	0	1 290	1 214
Sum inventory	41 822	43 304	43 424
Current receivables			
Accounts receivable	2 221	4 236	977
Other receivables	3 132	2 760	840
Prepaid expenses and accrued revenue	2 401	719	2 786
Sum current receivables	7 754	7 715	4 604
Cash equivalents	4 022	26 503	14 115
Sum current assets	53 598	77 522	62 142
TOTAL ASSETS	376 425	409 083	387 278

Equity and liabilities

KSEK	2024/06/30	2023/06/30	2023/12/31
Equity			
Share capital	4 243	2 776	3 616
Ongoing unregistered new share issue	10 300	0	0
Reserves	249	0	290
Other contributed capital	632 537	478 415	617 882
Accrued profit/loss including profit/loss of the year	-296 588	-114 849	-271 527
Sum Equity attributable to parent company owners	340 441	366 342	350 261
Non-controlling interests	53	291	4
Sum equity	340 494	366 633	350 265
Long-term liabilities			
Lease liabilities, non-current	189	1 055	469
Other long-term liabilities	0	4 500	4 500
Provisions for quarantees	265	375	69
Deferred tax liability	1 609	-39	1 601
Sum long-term liabilities	2 063	5 891	6 639
Current liabilities			
Interest-bearing liabilities	18 760	18 743	14 840
Derivative	0	4 049	1 763
Lease liabilities, current	866	1 252	1 217
Accounts payable	1 328	3 001	1 550
Tax liabilities	431	578	704
Other current liabilities	3 816	3 998	4 085
Prepaid expenses and accrued revenue	8 667	4 938	6 215
Sum current liabilities	33 868	36 559	30 374
Sum liabilities	35 931	42 450	37 014
SUM EQUITY AND LIABILITIES	376 425	409 083	387 278

THE GROUPS REPORT ON CASH FLOWS

KSEK	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
	2024	2023	2024	2023	2023
Operating activities					
Profit after financial items	-10 213	-16 893	-25 010	-37 689	-78 798
Adjustments	-716	4 805	2 870	9 923	25 889
	-10 929	-12 087	-22 140	-27 766	52 910
Paid tax	0	-21	0	-35	0
	-10 929	-12 108	-22 140	-27 802	-52 910
Change in working capital	0	0	0	0	0
Increase/decrease of inventories	630	-19 933	1 601	-12 528	-12 647
Increase/decrease of current receivables	-1 927	3 660	-3 170	7 651	10 763
Increase/decrease of current liabilities	118	-4 139	1 947	-19 402	-29 457
Cashflow from operating activities	-12 108	-32 520	-21 762	-52 081	-84 251
Investing activities	0	0			
Acquisition of intangible assets	-3 483	-2 128	-6 057	-6 443	-13 638
Acquisition of property, plant and equipment	0	9 772	0	391	-91
Sale of property, plant and equipment	0	0	0	0	95
Cashflow from Investing activities	-3 483	7 643	-6 057	-6 052	-13 634
Financing activities	0	0			
Amortization lease liabilities	-317	-295	-631	-589	-1 232
Utilization of credit line	18 667	0	18 667	0	0
	-10 593	0	-10 593	-10 000	-16 000
New share issue	0	7 195	10 300	515	36 489
Share issue costs	-11	0	-18	0	-1 950
Issued warrants	0	0	0	0	0
Cashflow from financing activities	7 746	6 900	17 725	-10 074	17 307
Cashflow of the period	-7 845	-17 977	-10 093	-68 207	-80 578
Cash & cash equivalents at beginning of period	11 867	44 480	14 115	94 710	94 710
Exchange rate effect cash & cash equivalents	0	0	0	0	-17
Cash & cash equivalents at end of period	4 022	26 503	4 022	26 503	14 115
Specification cash & cash equivalents					
Cash & bank holdings	4 022	26 503	4 022	26 503	14 115
Sum	4 022	26 503	3 286	26 503	14 115

THE GROUPS REPORT ON CHANGES IN EQUITY

KSEK	Share capital	Ongoing unregistered new share issue	Translation reserve	Other contributed capital	Accrued profit/loss including profit/loss of the year	Total parent company shareholders	Holdings non-controlling interests	Total equity
Opening balance equity 2023-01-01	1 791	870	178	584 299	-191 088	396 050	91	396 141
Net profit					-37 724	-37 724	232	-37 492
Other comprehensive income of the year			31		0	-49	-33	-82
Total profit for the period	0	0	-49	0	-37 724	-37 773	200	-37 574
Transactions with the group's owners								
Rights issue								
Issue costs								
Registration of new share issue	870	-870						0
Ending balance equity 2023-06-30	2 776	0	129	592 249	-228 812	366 342	291	366 633
Opening balance equity 2024-01-01	3 616	0	290	617 882	-271 527	350 261	4	350 265
Net profit					-25 061	-25 061	43	-25 018
Other comprehensive income of the year			-41			-41	6	-35
Total profit for the period	0	0	-41	0	-25 061	-25 102	49	-25 053
Transactions with the group's owners								
Rights issue								
Set-off issue	182			4 818		5 000		5 000
Issue costs				-18		-18		-18
Registration of new share issue not registered		0				0	0	10 300
Registration of new share issue registered	445	0		9 855		10 300	0	10 300
Ending balance equity 2024-06-30	4 243	0	249	632 537	-296 588	340 441	53	340 494

INCOME STATEMENT OF THE PARENT COMPANY

	Note	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
TSEK		2024	2023	2024	2023	2023
Revenue						
Net sales	2	4 877	2 143	8 506	8 294	10 093
Capitalized items		3 217	4 119	5 378	8 159	12 389
Other revenue		4 551	98	4 702	327	146
Sum		12 646	6 360	18 585	16 780	22 627
Operating costs						
Raw materials and supplies		-2 266	1 152	-4 667	-3 383	-10 324
Other external expenses		-9 645	-9 904	-17 547	-20 255	-37 233
Personnel expenses		-7 214	-7 477	-13 903	-14 979	-27 275
Depreciation and Amortization		-15 963	-16 996	-33 484	-35 022	-70 202
Other operating costs		-60	-66	-79	-148	-65
Operating income		-22 503	-26 930	-51 095	-57 007	-122 471
Net financial items		0	0	1 976	0	2 650
Interest costs and similar income items		-537	-1 888	-843	-4 910	-7 764
Depreciation in shares in subsidiaries		0	0	0	0	-8
Profit/loss after financial items		-23 040	-28 818	-49 962	-61 917	-127 593
Deferred tax		0	0	0	0	-1 635
NET PROFIT		-23 040	-28 818	-49 962	-61 917	-129 228

The Parent Company does not include any items that are reported as other comprehensive income, which is why the total comprehensive income corresponds to profit for the year.

BALANCE SHEET OF THE PARENT COMPANY

KSEK	2024/06/30	2023/06/30	2023/12/31
Non-current assets			
Intangible assets			
Capitalized development costs	50 757	54 650	51 355
Goodwill	96 802	148 245	122 523
Other intangible assets	12 212	13 921	13 061
Total intangible assets	159 770	216 817	186 939
Tangible assets			
Property, plant and equipment	1 134	3 114	1 391
Total tangible assets	1 134	3 114	1 391
Financial assets			
Shares of The Group	7 212	7 828	7 928
Long-term receivables The Group	574	466	528
Other long-term receivables	160	160	160
Total financial non-current assets	7 946	8 454	8 616
Sum non-current assets	168 849	228 385	196 947
Current assets			
Inventories			
Raw materials and supplies	10 001	8 169	9 550
Varor under tillverkning	-76	1 290	1 214
Finished goods inventory	30 653	32 755	31 484
Advances to suppliers	0	1 600	0
Sum inventories	40 578	43 814	42 248
Short-term receivables			
Accounts receivable	1 498	3 496	277
Short-term receivables The Group	3 791	3 934	5 660
Other current receivables	2 892	889	568
Short-term other receivables The Group	3 011	953	0
Prepaid expenses and accrued revenue	1 604	-106	2 023
Sum short-term receivables	12 796	9 166	8 528
Cash and cash equivalents	3 693	26 105	13 894
Sum current assets	57 067	79 085	64 670
TOTAL ASSETS	225 917	307 468	261 617

Equity and liabilities

TSEK	Note	2024/06/30	2023/06/30	2023/12/31
Equity				
Restricted equity				
Share capital		4 243	2 776	3 616
Ongoing unregistered new share issue		0	0	0
Fund for development expenses		16 275	18 168	17 131
Total Equity		20 518	20 944	20 747
Total non-restricted Equity				
Premium fund		501 425	456 745	332 836
Retained profit of loss		-281 903	-151 067	403
Profit/loss for the period		-49 962	-61 917	-129 228
Total non-restricted Equity		169 560	243 760	204 011
Total equity		190 078	264 705	224 758
Provisions				
Provisions for guarantees		265	375	328
Deferred tax		1 635	0	1 635
Total provisions		1 899	375	1 962
Non-Current Liabilities				
Other non-current liabilities		0	4 500	4 500
Total non-current liabilities		0	4 500	4 500
Current liabilities				
Interest-bearing liabilities		18 760	18 744	14 840
Derivative	3	0	4 139	1 763
Accounts payable		1 244	2 898	1 299
Tax liabilities		431	577	702
Other current liabilities		790	671	810
Other current liabilities The Group		4 122	2 396	4 838
Accrued costs and prepaid revenue		8 592	8 465	6 143
Total current liabilities		33 940	37 890	30 397
TOTAL EQUITY AND LIABILITIES		225 917	307 469	261 617

The background features several overlapping, semi-transparent grey shapes. A prominent white circle is positioned in the lower-left quadrant. The word "NOTES" is centered in the upper-middle part of the image.

NOTES

NOTE 1 - IMPORTANT ACCOUNTING PRINCIPLES

The consolidated accounts include OptiCept Technologies AB (556844-3914) and its wholly owned Swedish subsidiary as well as a Chinese company owned to 60%. This interim report in summary for the group has been prepared in accordance with IAS 34 Interim reporting and applicable regulations in the Annual Accounts Act.

The interim report for the parent company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, Interim Report. For the group and the parent company, the same accounting principles and calculation bases have been applied as in the most recent annual report.

Reported values are considered to be a reasonable approximation of fair value for all of the group's financial instrument. Information according to IAS 34.16A appears in addition to the financial statements and their associated notes also in other parts of the interim report.

The accounting principles and calculation methods applied in this report are consistent with those described in the annual report for 2023.

NOTE 2 - INCOME

The Group

	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
	2024	2023	2023	2022	2023
KSEK					
Revenue from contracts with customers (IFRS 15)	4 333	288	7 551	3 135	2 678
Lease income (IFRS 16)	475	1 856	855	3 993	6 467
Net sales	4 808	2 144	8 406	7 128	9 145
Other operating income	4 551	126	4 702	355	495
Sum	9 360	2 270	13 108	7 483	9 641

Parent Company

	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
	2024	2023	2023	2022	2023
KSEK					
Revenue from contracts with customers (IFRS 15)	4 333	288	7 551	4 301	3 626
Leasing income (IFRS 16)	544	1 856	955	3 993	6 467
Net sales	4 877	2 144	8 506	8 294	10 093
Other operating income	4 551	98	4 702	327	146
Sum	9 428	2 242	13 208	8 621	10 239

Revenue from contracts with customers (IFRS 15)

The Group

	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
KSEK	2024	2023	2023	2022	2023
Sweden	4	23	217	1 483	1 485
Other countries	4 329	265	7 334	1 652	1 193
Sum	4 333	288	7 551	3 135	2 678
Per Application Area					
FoodTech	4 309	265	7 314	1 652	1 015
PlantTech	0	0	0	0	0
Rent and administrative services	4	0	4	0	19
Sale of parts to our machine suppliers	20	23	233	1 483	1 644
Sum	4 333	288	7 551	3 135	2 678

Parent Company

	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
KSEK	2024	2023	2023	2022	2023
Sweden	4	23	217	1 483	1 485
Other countries	4 329	265	7 334	2 818	2 141
Sum	4 333	288	7 551	4 301	3 626
Per Application Area					
FoodTech	4 309	265	7 314	2 818	1 963
PlantTech	0	0	0	0	0
Rent and administrative services	4	0	4	0	19
Sale of parts to our machine suppliers	20	23	233	1 483	1 644
Sum	4 333	288	7 551	4 301	3 626

Lease income (IFRS 16)

The Group

	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
KSEK	2024	2023	2023	2022	2023
Sweden	162	310	339	546	998
Other countries	313	1 545	515	3 447	5 469
Sum	475	1 855	855	3 993	6 467
Per Application Area					
FoodTech	261	376	395	973	2 717
PlantTech	214	1 479	460	3 020	3 710
Sale of parts to our machine suppliers	0	0	0	0	40
Summa	475	1 855	855	3 993	6 467

Parent Company

	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
KSEK	2024	2023	2023	2022	2023
Sweden	162	310	339	546	998
Other countries	382	1 545	615	3 447	5 469
Sum	544	1 855	955	3 993	6 467
Per Application Area					
FoodTech	261	376	395	973	2 717
PlantTech	283	1 479	560	3 020	3 710
Sale of parts to our machine suppliers	0	0	0	0	40
Sum	544	1 855	955	3 993	6 467

NOTE 3 - FAIR VALUE FINANCIAL INSTRUMENTS

Credit Facility Issued by Modelio Equity AB

On 5 June 2024, the loan was repaid in full, through a new loan of SEK 29 million with the conditions of 6% annual interest and 4,350,000 free warrants without conversion rights.

On July 18, 2022, Modelio Equity AB (publ) issued a credit facility of 55 million SEK to OptiCept Technologies AB. The total credit facility of 55 million SEK was disbursed by Modelio to OptiCept in tranches. The first tranche, amounting to 25 million SEK, was disbursed on August 4, 2022, and a second tranche of 10 million SEK was disbursed on October 28, 2022. On December 28, 2022, 10 million SEK was repaid. The total outstanding debt (calculated including any called tranche) amounts to a maximum of 7.5% of the company's market value. The credit facility carries a setup fee of 5%. Additionally, a monthly interest of 1.5% per commenced month is charged on the debt from the credit facility.

By an addendum on November 3, 2022, 10 million SEK became due 5 days after the registration of the completed rights issue with the Swedish Companies Registration Office. Through a transfer agreement on November 10, 2022, Modelio Equity AB's subsidiary Buntel AB assumed Modelio's loan receivable from OptiCept Technologies AB. By an extension agreement on September 15, 2023, the maturity date of the debt was moved to October 31, 2024. After the completed registration of TO 5 with the Swedish Companies Registration Office, 10 million SEK was amortized on September 1, 2023. After the completed registration of TO 6 with the Swedish Companies Registration Office, the outstanding debt was reduced by 6 million SEK on October 18, where 5 million SEK was amortized and 1 million SEK was offset. Buntel AB has the right, but not the obligation, to offset parts of or the entire outstanding receivable against shares during the term of the credit facility at a conversion rate per share equivalent to a 15% discount of the volume-weighted average price (VWAP) for OptiCept's share during the 15 trading days preceding the call for conversion. Buntel AB's right to offset parts of or the entire outstanding receivable against shares during the term of the credit facility has been valued at fair value of 12% of the received amount according to Level 3.

Since the third quarter of 2022, the credit facility has been classified as a compound financial instrument, divided into loan debt, embedded derivative regarding Buntel AB's right to

convert the loan, and accrued financial cost regarding the setup fee. In connection with the annual accounts, the accrued interest has been added to the loan debt according to the effective interest method. After the balance sheet date, Buntel AB called for the conversion of part of the loan, and after registration with the Swedish Companies Registration Office on January 18, 2024, the outstanding debt was reduced by 5 million SEK through offsetting. Furthermore, the loan terms were renegotiated on February 27, 2024, for a fee of 0.5 million SEK, resulting in the maturity date being moved to March 31, 2025, while the interest terms were changed and the conversion right was removed.

Through a transfer agreement on November 10, 2022, Modelio Equity AB's subsidiary Buntel AB assumed Modelio's loan receivable from OptiCept Technologies AB.

Buntel AB has the right, but not the obligation, to offset parts of or the entire outstanding receivable against shares during the term of the credit facility at a conversion rate per share equivalent to a 10% discount of the volume-weighted average price (VWAP) for OptiCept's share during the 15 trading days preceding the call for conversion.

Buntel AB's right to offset parts of or the entire outstanding receivable against shares during the term of the credit facility has been valued at fair value of 12% of the received amount according to Level 3.

In the interim report for the third quarter of 2022, the agreement regarding the credit facility was classified.

As a compound financial instrument, and the disbursed amount was allocated to loan debt, embedded derivative regarding Buntel AB's right to convert the loan, and accrued financial cost regarding the setup fee. In connection with the 2022 annual accounts, the accrued interest was added to the loan debt.

Loan debt	19 250 KSEK
Embedded derivative	3 000 KSEK
Accrued financial cost	2 750 KSEK
Amount paid	25 000 KSEK

Valuation Process

Valuation at Fair Value

When the fair value of an asset or liability is to be determined, the group uses observable data as much as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

Level 1: according to prices quoted in an active market for the same instrument.

Level 2: based on directly or indirectly observable market data not included in level 1

Level 3: based on inputs that are not observable in the market.

The group has engaged a third party in the form of external expertise to calculate the fair value of Modelio's option to convert the loan into shares, considering the embedded derivative. The CFO has evaluated whether the third-party information in the valuation meets the requirements according to IFRS, including which level in the fair value hierarchy the value should be categorized. The value of the derivative has been calculated because the lender's values consist of two parts: the value of the discount in relation to the reference price, and the value of the option to call for conversion of the debt to shares at a time when the share price is higher than the volume-weighted price during the 15 days preceding the call date. The value of the first part has been calculated to be approximately 10% and the second part has been calculated to be approximately 2%. Overall, the value of these two parts has been calculated to be 12 percent of the loan amount.

Reconciliation of Fair Values in Level 3

Buntel AB's right to convert the company's debt, including capitalized interest, has been identified as an embedded derivative and has been separated and reported separately at fair value through the income statement.

KSEK	2024/06/30
Opening fair value 2024-01-01	1 763
Total reported profits and losses reported in the year's results	-1 763
Closing fair value 2024-06-30	0

Sensitivity Analysis

After the end of the financial year 2023, the loan was renegotiated on February 27, 2024, which included the removal of the conversion right. Therefore, no information is provided on how the value might change if Buntel chooses to exercise the conversion right.

The carrying amounts of accounts receivable, other receivables, cash and cash equivalents, accounts payable, and other liabilities represent a reasonable approximation of fair value.

NOTE 4 TRANSACTIONS WITH RELATED PARTIES

Purchase and sale transactions with related parties take place on market terms.

The following transactions have taken place with related parties:

The Group	Sale of goods and services to related parties				Purchase of goods and services from related parties				Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2024	2023	2024	2023	2024	2023	2024	2023	2023	2023
<i>Related parties</i>										
Anders Hättmark / Confidera Syd AB					225		429			266
Michael Kester, MWCKCONSULTING										20
Ulf Hagman / Hajelo AB					165		330			220
Sum	0	0	0	0	390	0	759	0	0	506

Parent Company	Sale of goods and services to related parties				Purchase of goods and services from related parties				Sale of goods and services to related parties	Purchase of goods and services from related parties
	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)	Full year (Jan-Dec)
	2024	2023	2024	2023	2024	2023	2024	2023	2023	2023
<i>Related parties</i>										
Anders Hättmark / Confidera Syd AB					225		429			266
Michael Kester, MWCKCONSULTING										20
Ulf Hagman / Hajelo AB					165		330			220
Sum	0	0	0	0	390	0	759	0	0	506

The Group	Receivables from related parties		Debts to related parties		Receivables from related parties	Debts to related parties
	Q2 (Apr-Jun)		Q2 (Apr-Jun)		Full year (Jan-Dec)	Full year (Jan-Dec)
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2023
<i>Related parties</i>						
Anders Hättmark / Confidera Syd AB						
Michael Kester, MWCKCONSULTING						
Ulf Hagman / Hajelo AB						
Sum	0	0	0	0	0	0

Parent Company	Receivables from related parties		Debts to related parties		Receivables from related parties	Debts to related parties
	Q2 (Apr-Jun)		Q2 (Apr-Jun)		Full year (Jan-Dec)	Full year (Jan-Dec)
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2023
<i>Related parties</i>						
Anders Hättmark / Confidera Syd AB						
Michael Kester, MWCKCONSULTING						
Ulf Hagman / Hajelo AB						
Sum	0	0	0	0	0	0

Related parties to OptiCept Technologies AB are the company's board members, CEO and other staff as well as spouses, common-law partners, minor children and shareholders who own more than 10% of the company's shares. Companies that are controlled by individuals or several of the above persons together are also defined as related parties. Purchasing related parties refers to consulting services in management, technology, sales and marketing.

NOTE 5 - ALTERNATIVE KEY FIGURES

This interim report contains certain alternative key figures that have not been defined or specified according to IFRS. OptiCept assesses that the alternative key figures are used by certain investors, securities analysts and other stakeholders as supplementary measures of profit development and financial position. The alternative key figures have, unless otherwise stated, similar to the interim report otherwise, not been revised and should not be considered individually or as an alternative to key figures prepared in accordance with IFRS or BFNAR. In addition, the alternative KPIs, as defined by OptiCept, should not be compared with other KPIs with similar names used by other companies. This is because the alternative key figures are not always defined in the same way and that other companies may have calculated them in a different way than OptiCept.

KSEK	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
	2024	2023	2024	2023	2023
The Group	2024	2023	2024	2023	2023
Equity ratio (%)	90%	90%	90%	90%	90%
EBITDA (KSEK)	-6 252	-10 656	-17 746	-22 853	-53 608

Definitions of alternative key figures

Among the definitions below, definitions of key figures are presented which are not defined according to IFRS (alternative key figures). Alternative ratios measure historical or future financial results, financial position or cash flows, but exclude or include amounts that would not be adjusted in the same way in the most comparable ratio defined according to the Group's accounting principles. Group management uses alternative key figures to follow the underlying development of the Company's operations and believes that the alternative key figures help investors understand the Company's development from period to period and can facilitate a comparison with similar companies, but are not necessarily comparable to key figures with similar names used by other companies. The company believes that the alternative key figures contribute useful and supplementary information to investors. These key figures are not more suitable than key figures defined according to IFRS and therefore they should be used together with them, for supplementary rather than replacing purposes.

Key figures	Definitions	Purpose
Equity ratio (%)	Equity as a percentage of the balance sheet	The measure shows what proportion of the balance sheet total is made up of equity and contributes to increasing the understanding of the Group's capital structure.
EBITDA	Operating profit before depreciation and write-downs of tangible and intangible fixed assets	Reflects the profitability of the business and enables comparison of profitability over time regardless of depreciation and write-downs in tangible and intangible assets and independent of financing structure and tax.

Reconciliation table for alternative key figures

KSEK	Q2 (Apr-Jun)		Q1-Q2 (Jan-Jun)		Full year (Jan-Dec)
	2024	2023	2024	2023	2023
The Group	2024	2023	2024	2023	2023
Equity ratio (%)					
(Equity	340 494	366 633	340 494	366 633	350 265
/ Balance Sheet)	376 425	409 083	376 425	409 083	387 278
= Equity ratio (%)	90%	90%	90%	90%	90%
EBITDA (KSEK)					
Operating results	-9 663	-15 099	-26 120	-32 768	-73 599
Depreciation and write-downs	-3 411	-4 443	-8 374	-9 915	-19 991
= EBITDA (TSEK)	-6 252	-10 656	-17 746	-22 853	-53 608



FINANCIAL CALENDAR

Interim Report Q3 2024

November 28 2024

Year-end Report 2024

February 13 2025

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Game-changing technology for a sustainable world