

**magle**  
group.

Q2, 2023  
interim report

# Q2 2023.

## Apr-Jun '23

- Net sales amounted to 38.1 MSEK (35.5).
- EBITDA equalled 9.5 MSEK (7.7).
- Operating profit (EBIT) is 6.3 MSEK (4.2)
- Profit after tax amounted to 4.7 MSEK (3.8)
- Earnings per share SEK 0,4 (0,4) per share

## Period events

- Investment to expand CDMO fill and finish production capabilities has completed during the quarter.

## Jan-June '23

- Net sales amounted to 76.7 MSEK (65.7).
- EBITDA equalled 17.0 MSEK (15.4).
- Operating profit (EBIT) is 10.6 MSEK (8.8)
- Profit after tax amounted to 7.6 MSEK (7.9)
- Earnings per share SEK 0,7 (0,7) per share

## After period

- Nothing to report.

Key financial indicators.	2023 Apr-Jun	2022 Apr-Jun*	2023 Jan-Jun	2022 Jan-Jun*	2022 Jan-Dec	2021 Jan-Dec*
Net sales, TSEK	38 068	35 459	76 721	65 698	145 677	132 145
EBITDA, TSEK	9 538	7 705	17 013	15 374	25 761	16 848
EBITDA margin, %	25%	22%	22%	23%	18%	13%
Operating profit, TSEK	6 266	4 163	10 569	8 751	12 782	5 201
Net profit/loss for the period, TSEK	4 695	3 804	7 579	7 883	9 145	4 278
Earnings per share, SEK	0,4	0,4	0,7	0,7	0,8	0,4
Operating cash flow, TSEK	10 228	6 824	7 383	1 853	12 466	26 039
Operating cash flow per share, SEK	1,0	0,6	0,7	0,2	1,2	2,4
Equity ratio, %	59%	57%	59%	57%	58%	57%
Equity at period end, TSEK	153 791	148 186	153 791	148 186	146 767	138 874
Return on Equity	3,8%	3,1%	2,3%	3,3%	7,5%	4,0%
Return on Asset	2,5%	1,8%	1,6%	1,9%	5,1%	2,1%
Net debt, TSEK	-38 917	-42 637	-38 917	-42 637	-40 457	-26 380

- restated

# CEO Statement.

In the second quarter, we expanded our project portfolio, strong clinical data for SmartPAN® was presented to key opinion leaders, and total revenues from our CDMO business and DSM-based products increased by 7.4 percent compared to the corresponding period last year.

## SmartPAN® clinical data presented to KOLs

Pancreatic surgery is an important and growing field worldwide in the treatment of both benign and malignant conditions. A leading reason for the intervention is pancreatic cancer, which more than doubled between 1990 to 2017 and continues to accelerate as the population ages and the prevalence of obesity and diabetes increases. In April, positive data from a post-market clinical follow-up study of SmartPAN® – our surgical pancreatic leakage indicator – was presented at the German Surgical Congress in Munich. Commenting on the results, the study's lead investigator, Dr. Med. Thomas Pausch from Heidelberg University Hospital, concluded that SmartPAN® will enable prediction and targeted

reduction of postoperative pancreatic fistulas to improve the success of pancreatic surgery in the future. We see immense potential for this first-in-class product, which has been developed based on our DSM technology. The favourable outcome of the follow-up study validates our health economic reports and will support our reimbursement applications.

## Strong development across business segments

Magle Group's business is continuing to perform according to expectations both in terms of revenue and profit. During the quarter, we experienced strong headwinds in the manufacturing segment due to price increases in raw materials and the declining value of the Swedish krona. Further, we recorded increased royalty payments due to higher market demand and filed yet another registration application for a DSM-based product, this time for Embocept® S in Vietnam. Our investment plan for the CDMO business is well on track, with new capacities being added to support the filling and finishing of syringes and vials at larger scales. Through the addition of new state-of-the-art equipment, we will be able to support our ongoing digitalization and modernization program. All in all, this positive development underlines the strength of our business model and bodes well for continued value creation.



Malmö, 18th July 2023

# About Us.

“We win by bringing high quality life-changing healthcare innovations to patients in need”

The Magle Group strives to establish itself as a leader in high-quality life-changing healthcare innovations to meet medical needs through internal product innovations and by providing development and supply services to life science companies to help them bring their therapies to patients in need on a service for a fee basis.

## Patient centricity

We believe in the need to deliver therapeutic solutions for patients. We care unreservedly about positively impacting patients' lives. We are tenacious and unrelenting in both innovation and quality. And we believe our contribution will make a positive difference to our business.

## Self generating investment capital

The Group builds profitable revenue streams across its business segments, providing self-generated sustainable capital flows to fund further growth investment. This model incorporates risk diversification and prioritised investment in areas having high-value return potential.

## Operating units

The Group includes two operational units. **MCS** is a contract development and manufacturing organization (CDMO), and **Magle PharmaCept** is an established sales and marketing company for the sales and distribution of Magle Group's innovation healthcare products.

## Business segments

For reporting purposes, from 1 January 2023, there are four revenue generating operating segments in Magle Group: **Contract Manufacturing**, **Contract Development**, and **Contract Laboratories**. These three segments fall under MCS and **DSM Products and Sales**, the fourth segment, falls under Magle PharmaCept.

## Stakeholder value

Magle Group brings sustainable and innovation-led growth with a risk-balanced approach. It focuses on profitable, ethical growth led by a patient-centric approach because it delivers better long-term outcomes for all stakeholders.



# DSM.

Magle Group uses its multi-modal degradable starch microsphere technology (DSM), to develop high-quality life-changing health-care innovations.

## **DSM a unique technology**

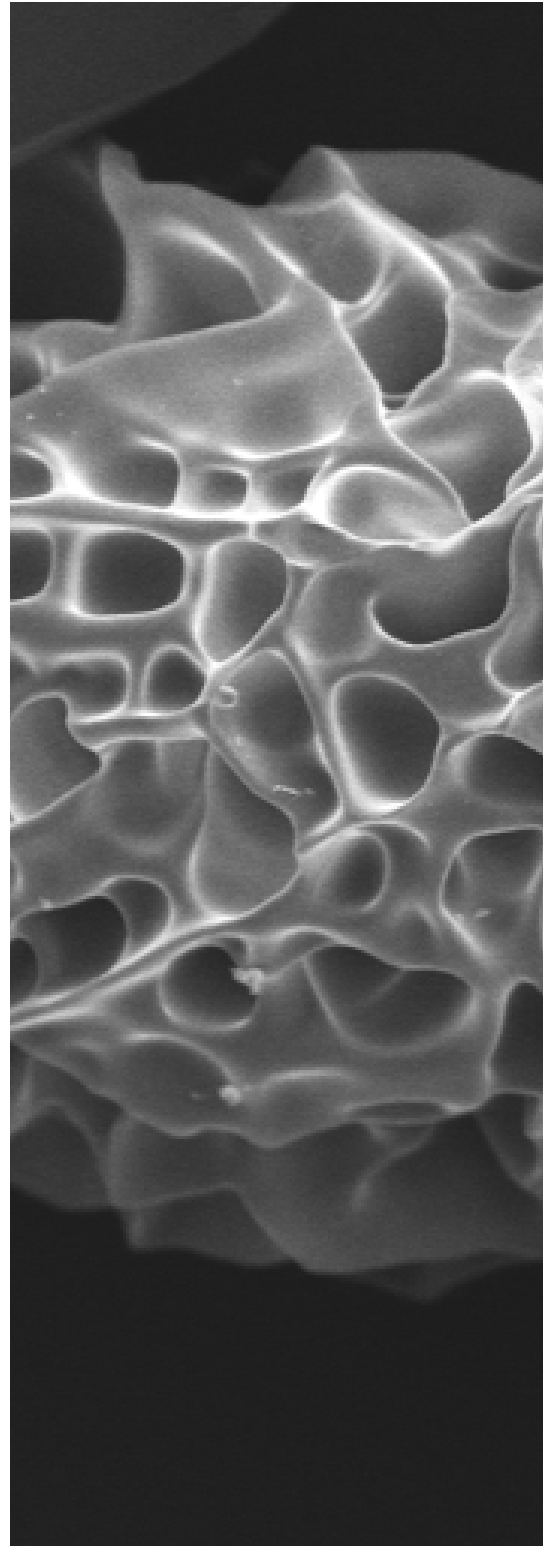
DSM is a polymer technology with unique bio-compatibility and bio-degradability properties. DSM can be used in combination with drugs and advanced therapies intravenously, through inhalation, during surgery, orally and topically. With a comprehensive patent portfolio and multiple product registrations in several therapeutic areas DSM's robustness and development value is well established. Areas of successful product launches include general surgery, drug delivery in oncological treatment, and advanced wound care.

## **Agile innovation and scientific excellence**

We work within multidisciplinary scientific teams with the experience, agility, and creativity to deliver innovative solutions that solve today's and tomorrow's challenges. The Magle teams collaborate closely with leading clinics, key opinion leaders and research institutions to ensure we develop products that meet a medical need.

## **Research program**

Our research programme focuses on developing DSM and expanding into application areas with pressing medical needs. The Group's DSM medical technology has strong upside potential and generating positive patient outcomes.



# Quarterly report.

For reporting purposes, from 1 January 2023, there are four revenue generating operating segments in Magle Group. Contract Manufacturing, Contract Development, and Contract Laboratories. These three segments fall under MCS and DSM Products and Sales, the fourth segment, falls under Magle PharmaCept.

The business segment Contract Manufacturing includes manufacturing products on behalf of life science companies and also covers manufacturing DSM products.

The business segment Contract Development provides life science companies development services on a pay-for-service basis and also covers DSM development services.

The business segment Contract Laboratories provides life science companies with specialist analytical services on a pay-for-service basis.

DSM Products and Sales include patents, technologies, product rights, and sales of DSM products through direct sales and distributors.

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# Manufacturing.

The Contract Manufacturing business segment manufactures products for inter segment use and on behalf of life science companies.

Delivery of manufacturing services is from Malmö, Sweden, with over 6,000 sqm of facilities that Magle Group owns. MCS provides extensive GMP and ISO certified manufacturing support from pre-clinical to commercial supply, with a complete logistics centre to support delivery.

## Active pharmaceutical ingredients

MCS has four production suites for the manufacturer of active pharmaceutical ingredients with dedicated orphan drug substance manufacturing and small batch manufacturing to support pre-clinical and clinical stages for products undergoing clinical trials.

## Generic active pharmaceutical ingredients

MCS owns product registrations of five generic active pharmaceutical ingredients and manufactures and supplies these worldwide to large and small pharma companies.

TSEK	2023 Apr-Jun	2022 Apr-Jun
Net sales external	13 588	15 975
Net sales internal	661	1 121
EBITDA	-1 484	-2 584



## Sterile fill and finish

MCS also provides aseptic manufacturing, and sterile fill-finish, a process where a drug product, container, and closure are completed under sterile conditions. This service combines specialist formulations such as injectables and freeze-drying techniques to stabilise further and protect the product.

## Non-sterile fill and finish

MCS also provides fill and finish services for tubes, vials and syringes in the non-sterile space. This non-sterile process requires coordination and interaction between personnel and product following established quality rules and routines. These products are standard in medical devices, undergoing sterilisation after the fill and finish services.

## DSM product manufacturing

MCS also provides internal DSM manufacturing and fill and finish services to Magle PharmaCept for the DSM range of products that Magle Group owns. This is reflected as an internal service between business segments.

# Development.

The Contract Development business segment provides product development services to life science companies and for internal projects.

The contract development segment operates out of purpose-built laboratories from Malmö, Sweden, with a dedicated specialist team.

## Analytic development services

Analytical method development, validation, and transfer are critical elements of any life science development program. MCS provides comprehensive services from fully equipped state-of-the-art laboratories.



TSEK	2023 Apr-Jun	2022 Apr-Jun
Net sales external	3 489	5 889
Net sales internal	4 824	-
EBITDA	-1 532	-4 929

## Process development services

MCS provides expertise in developing the process for creating new and improved production methods. We aim to optimize solutions to meet customer needs, maintain regulatory compliance, reduce costs and improve product quality with a wide range of equipment and facilities to support these development activities.

## Fill and finish development services

Fill and finish involves process step development with attention to patient safety at every step. Our services in this development area surround essential requirements for completing the fill and finish process with specific container closure components that are safe and effective for the product and the patient.

## Clinical phase development services

Maximizing success in early-phase development requires a highly coordinated effort to anticipate potential challenges to build a platform for later-stage success. We help strategically navigate the various phases of clinical development to ensure a robust, safe and quality-appropriate level at every clinical stage.

## DSM development

MCS also provides internal DSM development services to Magle PharmaCept for the DSM pipeline. This is reflected as an internal service between business segments.





## Laboratories.

Contract Laboratories business segment provides life science companies specialist analytical services on a pay-for-service basis.

MCS laboratories in Lund, Sweden, are specialists in characterisation. This service is vital to understanding pharmaceutical solid materials' physical properties and ensuring optimal physical form.

### Solid state laboratory services

The physical properties of a pharmaceutical substance can impact the material's properties, formulation performance, processability, stability and appearance. Our highly skilled scientists undertake studies that range from routine to highly complex and challenging characterization.

### Inhalation laboratory services

Inhalation drug product testing is a vital aspect of orally inhaled or nasal drug product development. With specialist capabilities around inhalation, our scientists deploy strategic programmes around product analysis and testing techniques performed under controlled conditions and in line with established and robust methods essential to characterise the drug product.

TSEK	2023 Apr-Jun	2022 Apr-Jun
Net sales external	3 766	3 765
Net sales internal	724	-
EBITDA	2 296	-309

# DSM Products.

Magle PharmaCept has four revenue generating approved products based on the DSM technology.



## EmboCept® S

EmboCept® S DSM 50 is certified for use as an embolic agent for chemo-embolization of inoperable liver and lung tumours. EmboCept® S is well established and in 2022 was approved as a standard of care.

## SmartPAN®

SmartPAN® is a first-in-class medical device for detecting pancreatic fluid leakage during open or minimally invasive surgical procedures. Pancreatic fluid, if left undetected, can potentially lead to significant postoperative side effects for patients.

## AXXO® Woundgel

This is a non-allergenic hydrogel based on our unique microsphere technology. The product is a unique wound hydrogel that contains an antimicrobial in DSM formulated as a gel for helping to activate healing.

## DSM Royalties

The Magle Group holds a long-term licence agreement with Becton Dickinson. The license agreement, which includes a right to use the DSM technology covers the use of DSM in the hemostasis product segments in Becton Dickinson's portfolio. The license agreement will generate license revenue on a long-term basis and has the potential to generate constant license revenues in the future.

TSEK	2023 Apr-Jun	2022 Apr-Jun
Net sales external	17 562	10 951
Net sales internal	-	-
EBITDA	10 259	15 527

# R&D Pipeline.

The DSM research programme focuses on developing DSM and expanding into areas with pressing medical needs.



Magle Group uses its multi-modal degradable starch microsphere technology (DSM), to develop high-quality life-changing healthcare innovations.

## EmboCept® M

Treatment of benign prostatic hyperplasia through prostatic artery embolization. The candidate is in the final scale-up and commercial readiness stages before filing.

## EmboCept® L

Developed for use as an embolic agent for the treatment of benign uterine fibroids. The candidate is in the final validation stage before filing.

## SmartBone

DSM development of a new composition for inducing and facilitating repair and re-generation in dental bone tissue engineering incorporating an mRNA molecule that can be used to accelerate normal physiological repair.

## SmartCell

It is a European-funded project through Horizon 2020 (Eureka) in collaboration with two partners. The program focuses on coating DSM with media in a bioreactor to induce cell growth and harvesting with ease and provide higher yields and quality.

Development pipeline	Description	Discovery	Pre-clinical	Late Stage	Regulatory
EmboCept® M	<i>prostate embolisation</i>			○	
EmboCept® L	<i>uterine embolisation</i>			○	
SmartBone	<i>surgical bone healing</i>		○		
SmartCell	<i>cell growth scaffold</i>	○			

# Key Financials.

## Net sales

Net sales for the quarter amounted to 38.1 MSEK (35.5).

## Operating income

Other revenue for the quarter amounted to 3.3 MSEK (3.0).

## Operating expenses

Operating expenses for the quarter amounted to -10.2 MSEK (-12.4).

## DSM research and development costs

Research and development expenses for the quarter amounted to 2.0 MSEK (2.2) whereof 0.2 MSEK has been capitalized accordingly to IFRS regulations.

## Operating profit / loss

The operating profit for the quarter amounted to 6.3 MSEK (4.2).

## Cash flow, investments, & financial position

The net cash flow from the operating activities for the quarter amounted to 10.2 MSEK (6.8), from investing activities -1.5 MSEK (-8.5) and cash flow from financing activities amounted to -10.7 MSEK (1.3)

## Raw materials and consumables

Raw materials and consumables for the period amounted to -0.4 MSEK (-0.9), including the change inventory of finished goods.

## Gross margin

Gross margin for the quarter amounted to 89% (88%).

## Earnings per share, SEK

Earnings per share for the quarter amounted to 0,43 (0,35) .



Financial reports.

## Income statement.

TSEK	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun*	RTM '22-'23
<b>Revenues</b>					
Net sales	38 068	35 459	76 721	65 698	156 700
Work performed by the company for its own use and capitalized	239	524	518	1 723	1 100
Other revenues	3 285	2 960	5 840	5 261	8 282
<b>Total</b>	<b>41 592</b>	<b>38 944</b>	<b>83 079</b>	<b>72 683</b>	<b>166 082</b>
Change in inventory of finish goods	8 176	5 250	11 278	8 655	28 613
Raw materials and consumables	-8 564	-6 155	-15 788	-12 424	-42 952
Other external expenses	-10 241	-12 365	-22 034	-22 259	-48 323
Personnel costs	-20 619	-17 969	-38 716	-31 281	-72 317
Depreciation and amortization	-3 272	-3 543	-6 444	-6 623	-12 799
Other operating expenses	-806	-	-806	-	-3 170
<b>Total operating expenses</b>	<b>-35 326</b>	<b>-34 781</b>	<b>-72 510</b>	<b>-63 932</b>	<b>-150 947</b>
<b>Operating profit/loss</b>	<b>6 266</b>	<b>4 163</b>	<b>10 569</b>	<b>8 751</b>	<b>15 135</b>
<b>Profit/loss from financial items</b>					
Financial income	252	465	256	823	110
Financial expenses	-643	-74	-1 403	-187	-3 702
<b>Profit before tax</b>	<b>5 875</b>	<b>4 553</b>	<b>9 422</b>	<b>9 387</b>	<b>11 543</b>
<b>Taxes for the period</b>	<b>-1 180</b>	<b>-749</b>	<b>-1 843</b>	<b>-1 504</b>	<b>-2 218</b>
<b>Net profit/loss for the period</b>	<b>4 695</b>	<b>3 804</b>	<b>7 579</b>	<b>7 883</b>	<b>9 325</b>

- restated



## Condensed statement of comprehensive income.

TSEK	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun*	RTM '22-'23
Profit/loss for the period	4 695	3 804	7 579	7 883	9 325
Other comprehensive income/loss	-433	-1 064	-545	10	-
<b>Total comprehensive income for the period</b>	<b>4 262</b>	<b>2 740</b>	<b>7 034</b>	<b>7 893</b>	<b>9 325</b>

• restated

## Earnings per share.

	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	RTM '22-'23
<b>Equity holders of the parent</b>					
Earnings per share before dilution, share issue	0,43	0,35	0,70	0,73	0,86
Earnings per share after dilution, share issue	0,43	0,35	0,70	0,73	0,86
Profit/loss for the period	4 695	3 804	7 579	7 883	9 325
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.

TSEK	Jun 2023	Jun 2022*
<b>ASSETS</b>		
Intangible assets	85 838	73 846
Tangible assets	106 051	103 943
Deferred tax asset	1 835	147
Other non-current assets	676	676
<b>Total non-current assets</b>	<b>194 400</b>	<b>178 612</b>
Inventories	34 789	30 981
Trade receivables	15 708	23 049
Other operating receivables	13 170	17 963
Cash and cash equivalents	4 294	7 849
<b>Total current assets</b>	<b>67 961</b>	<b>79 843</b>
<b>TOTAL ASSETS</b>	<b>262 361</b>	<b>258 455</b>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of the parent	<b>153 791</b>	<b>148 186</b>
Liabilities to credit institutions	32 471	29 885
Liabilities to shareholder	3 000	-
Leasing debt	6 227	6
Deferred tax liability	8 578	172
Other longterm liabilities	7 852	13 632
<b>Total non-current liabilities</b>	<b>58 128</b>	<b>43 695</b>
Liabilities to credit institutions	10 740	20 601
Leasing debt	3 622	4
Trade payables	6 290	22 538
Other operating liabilities	29 790	23 431
<b>Total current liabilities</b>	<b>50 442</b>	<b>66 574</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>262 361</b>	<b>258 455</b>

- restated

## Condensed statement of changes in equity.

	Share capital	Other paid in capital	Translation reserves	Retained earnings incl. P/L for year	Total equity
TSEK					
<b>As at 1 January 2022</b>	540	118 037	-675	20 972	138 874
Profit/loss as at 31 December 2022				9 145	9 145
Other comprehensive income as 31 December 2022			-375	-887	-1 262
<b>Equity as at 31 December 2022</b>	540	118 037	-1 050	29 230	146 757
<b>As at 1 January 2023</b>	540	118 037	-1 050	29 230	146 757
Profit/loss as at 30 June 2023				7 579	7 579
Other comprehensive income as at 30 June 2023: Translation difference			302	-847	-545
<b>Equity as at 30 June 2023</b>	540	118 037	-748	35 961	153 791

## Condensed consolidated statement of cashflows.

	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun
Profit/loss before tax	5 875	4 553	9 422	9 387
Adjustments for depreciation, amortization and other non-cash items:	879	2 965	3 598	2 222
Changes in working capital	3 474	-693	-5 637	-7 921
<b>Net cash flow from operating activities</b>	<b>10 228</b>	<b>6 825</b>	<b>7 383</b>	<b>1 853</b>
Payment of Acquisition of subsidiary company	-	-3 046	-985	-3 046
Investments in assets	-1 500	-5 485	-7 273	-7 134
<b>Net cash flows from investing activities</b>	<b>-1 500</b>	<b>-8 492</b>	<b>-8 258</b>	<b>-10 180</b>
Debt incurred	-	-729	-	-
Amortization of bank loan	-290	-375	-769	-750
Amortization of leasing	-1 197	-920	-2 450	-1 442
Change in bank overdraft	-9 230	3 318	-1 489	14 384
<b>Net cash flow from financing activities</b>	<b>-10 717</b>	<b>1 294</b>	<b>-4 708</b>	<b>12 192</b>
<b>Net cash flow</b>	<b>-1 989</b>	<b>-373</b>	<b>-5 583</b>	<b>3 866</b>
Cash and cash equivalents at beginning of period	6 284	8 222	9 878	3 983
<b>Cash and cash equivalents at end of period</b>	<b>4 295</b>	<b>7 849</b>	<b>4 295</b>	<b>7 849</b>

## Condensed income statement of parent company.

TSEK	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	RTM '22-'23
<b>Net sales</b>					
Intercompany revenue	3 848	2 295	7 226	5 408	11 726
Other revenues	159	15	231	26	231
<b>Total</b>	<b>4 007</b>	<b>2 310</b>	<b>7 457</b>	<b>5 434</b>	<b>11 957</b>
<b>Other external expenses</b>	78	-1 147	-782	-1 429	-1 710
<b>Personnel costs</b>	-3 817	-3 558	-6 438	-4 322	-11 813
<b>Total Costs</b>	<b>-3 742</b>	<b>-4 705</b>	<b>-7 223</b>	<b>-5 750</b>	<b>-13 526</b>
<b>Operating profit/loss</b>	<b>265</b>	<b>-2 395</b>	<b>234</b>	<b>-316</b>	<b>-1 569</b>
Net financial items	129	346	255	323	-282
<b>Profit loss after financial items</b>	<b>394</b>	<b>-2 049</b>	<b>489</b>	<b>7</b>	<b>-1 851</b>
Taxes for the period	-81	422	-101	-1	-120
<b>Net profit/loss for the period</b>	<b>313</b>	<b>-1 627</b>	<b>388</b>	<b>6</b>	<b>407</b>

## Condensed balance sheet of parent company.

TSEK	Jun 2023	Jun 2022
<b>ASSETS</b>		
Current assets	335	300
Non-current assets	94 669	88 930
Other receivables	31 321	29 402
Prepaid expenses	2 441	2 566
Cash and cash equivalents	1 604	690
<b>TOTAL ASSETS</b>	<b>130 370</b>	<b>121 888</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Restricted equity	540	540
Unrestricted equity	91 704	91 299
<b>Total equity</b>	<b>92 244</b>	<b>91 839</b>
<b>Non-current liabilities</b>	7 231	13 011
<b>Current liabilities</b>	30 895	17 038
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>130 370</b>	<b>121 888</b>



# 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 30 June 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 described in the Prospectus.

## Note 3: Transactions with related parties

The financial reports include costs related to transactions between Magle Chemoswed and related parties.

Related party	Service	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun
TSEK					
Hans Henrik Lidgard (Chairman of the Board)	Office rent	30	-	30	-

## Note 4: Financial assets and liabilities

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

## Note 5: Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the function responsible for allocating resources and assessing the performance of the operating segments. In the Magle Chemoswed Group, the CEO has been identified as the chief operating decision maker who evaluates the Group's financial position and performance and makes strategic decisions. The CEO analyzes and monitors the business performance based on the Group as a whole.

By nature of income	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	RTM '22-'23
TSEK					
Contract manufacturing	13 588	15 975	28 604	22 325	60 251
Contract development	3 489	5 889	8 357	9 587	17 698
Contract laboratories	3 766	3 765	7 340	6 735	15 319
DSM license and sales	17 562	10 951	36 137	26 376	67 748
Internal sales	6 210	1 121	14 918	2 247	15 518
Eliminations	-6 547	-2 242	-18 635	-4 494	-19 835
<b>Total</b>	<b>38 068</b>	<b>35 459</b>	<b>76 721</b>	<b>65 698</b>	<b>156 700</b>

# Financial notes.

By company	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	RTM '22-'23
<b>TSEK</b>					
Magle Chemoswed AB	35 359	31 030	70 422	57 517	144 526
Magle Chemoswed Holding AB	7 226	2 295	7 226	5 408	11 726
Adroit Science AB	161	1 641	553	1 727	2 193
Magle PharmaCept GmbH	4 575	3 892	9 127	8 707	17 308
Eliminations	-9 253	-3 399	-10 607	-7 661	-19 054
<b>Total</b>	<b>38 068</b>	<b>35 459</b>	<b>76 721</b>	<b>65 698</b>	<b>156 700</b>

By country	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	RTM '22-'23
<b>TSEK</b>					
Sweden	4 858	4 772	9 688	7 206	21 966
Europe excluding Sweden	13 974	23 630	26 766	37 634	44 571
Other territories	19 574	8 178	43 985	23 105	94 481
Intercompany sales	-337	-1 121	-3 718	-2 247	-4 318
<b>Total</b>	<b>38 068</b>	<b>35 459</b>	<b>76 721</b>	<b>65 698</b>	<b>156 700</b>

## 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

## Note 7: Warrants

At period end, there is one warrant program. The warrant program was executed in 2020. Warrants give the holder the right to acquire 1 ordinary share.

Warrant program	Number of options	Equals number of shares
Balance January 1, 2020	0	
Balance March 30, 2020	0	
Balance June 30, 2020	225 000	225 000
Balance December 31, 2020	225 000	225 000

## Note 8: Restatement

Correction of the capitalization from January to March 2022 of work performed by the company for its own use and subsequently capitalized under the mandatory IFRS requirements. The capitalization relates to activities that should have been capitalized in Q1 2022, with an amount of 1.2 MSEK, leading to an increased profit for the previously reported period January-March. The adjustments increase the balance sheet January to June 2022 on intangible assets and equity with 1.2 MSEK on each line.

The balance sheet and income statement for the affected period have therefore been restated.

## 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.



Joel Eklund  
Board Member

Born 1980. Board member since  
2020.



Claudia Lindwall  
Staff Representative

Born 1963. Employee representative  
since 2021.



Ingela Fritzson  
Staff Representative

Born 1964. Employee representative  
since 2019.

# 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
INTERIM REPORT Q3 2023	25TH OCTOBER, 2023
FULL YEAR AND Q4 2023 RESULTS	16TH FEBRUARY, 2024

## CONTACT INFORMATION

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