Quarterly report Q2 2025

The information was provided for publication on August 28, 2024.

PROLIGHT
Diagnostics you can count on

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Second quarter, April 1 - June 30, Q2 2025

(Figures in parentheses refer to the corresponding period in the previous year.)

- Net sales amounted to 0 (0).
- Other operating income amounted to 946 (18) thousand SEK.
- Profit after tax amounted to -12,740 (-11,224) thousand SEK.
- Earnings per share before and after dilution: -0.02 (-0.02) SEK.
- Cash flow from operating activities was -4,699 (-88) thousand SEK.

First half of the year, January 1 – June 30, 2025

(Figures in parentheses refer to the corresponding period in the previous year.)

- Net sales amounted to 0 (0).
- Other operating income amounted to 2,608 (86) thousand SEK.
- The profit after tax amounted to –23,676 (-20,152) thousand SEK.
- Earnings per share before and after dilution: -0.03 (-0.04) SEK.
- Cash flow from operating activities was -13,875 (-8,888) thousand SEK.

Significant events during the quarter

- **Study demonstrated rapid biomarker integration on Psyros™ POC platform**

A joint research project between Prolight and cardiologist Dr. Sam McGrath at St Thomas' Hospital demonstrated how quickly a test for the cardiac biomarker cMyC can be transferred to the Psyros POC system. The study highlighted the platform's potential and its broader diagnostic applications beyond high-sensitivity troponin.

- **Prolight granted its first two European patents for Psyros technology**

The company's first two European patents for Psyros technology for single-molecule counting were granted by the European Patent Office (EPO). The patents are valid until 2040 and 2041, respectively.

- **Prolight granted new MicroFlex patent in the U.S.**

The U.S. Patent and Trademark Office approved Prolight's patent for the analytical unit and reaction chamber of its MicroFlex point-of-care diagnostic system.

- **Prolight resolved on a rights issue**

At an extraordinary general meeting on June 10, 2025, Prolight resolved to carry out a rights issue of SEK 100.3 million. The subscription period ran from June 16 to June 30, 2025. The proceeds are intended to complete the development of the Psyros system.

- **New chairman of the board**

Fredrik Alpsten was elected as a new board member and Chairman of the Board at the Annual General Meeting on June 30, 2025.

- **Prolight announced positive data from patient blood study at St Thomas' Hospital, London**

Initial data from St Thomas' Hospital confirmed the equivalence between whole blood and plasma in patients with elevated troponin levels. The study is an important step between the successful biobank study earlier this year and the planned regulatory clinical performance study.

Significant events after the end of the period

- **Prolight's rights issue fully subscribed**

The rights issue was fully subscribed, with approximately 70.2 percent subscribed with subscription rights and about 29.8 percent without subscription rights. The net proceeds from the issue amount to approximately SEK 100.3 million before issuance costs and offsets. The new shares are now registered with the Swedish Companies Registration Office and delivered to the respective investors.

- **Prolight received patent approval in Japan for core Psyros patent**

Prolight Diagnostics was granted a patent for its Psyros single-molecule counting technology in Japan from the Japan Patent Office (JPO). The patent is valid until 2040.

- **Prolight showcased Psyros at ADLM 2025 in Chicago**

Prolight showcased for the first time a fully functioning commercial prototype of its groundbreaking point-of-care system, Psyros at the international congress Association for Diagnostics & Laboratory Medicine (ADLM) 2025, held in Chicago from July 27–29.

- **Prolight receives Notice of Intention to Grant in Europe for third Psyros patent**

The European Patent Office (EPO) has issued a Notice of Intention to Grant for the company's third patent application related to its proprietary Psyros single-molecule-counting technology.

Financial calendar

November 27, 2025
Interim Report Q3

May 26, 2026
Interim Report Q1

February 26, 2026
Year-End Report 2025

May 26, 2026
Annual General Meeting

CEO statement

Successful study results, strengthened financial position, and record interest from global partners

During the second quarter, we made decisive progress in the commercialization of our ground-breaking point-of-care (POC) diagnostic platform, with the high-sensitivity troponin test set to be the first product launched. With intial positive results from our whole blood study, a fully subscribed rights issue, and record interest from potential international commercial partners, we are now stronger than ever.

A key achievement during the quarter was the initial results from the ongoing whole blood study at St Thomas' Hospital in London. The results show clear equivalence between whole blood and plasma, confirming that our Psyros POC system delivers the same high clinical performance regardless of sample type. This is another important milestone that reduces the risks for the planned clinical performance study required for regulatory approval in the EU and further strengthens our position in discussions with potential commercial partners.

At the same time, we secured our financial position through a fully subscribed rights issue – with strong participation from the board, management, and ITL, our contract manufacturing partner for the instrument. The high level of commitment demonstrates strong confidence in the company and our strategy, enabling cost-effective financing without the need for underwriters. The capital raised gives us the flexibility we need to successfully complete development, intensify commercial partner discussions, and initiate the regulatory clinical performance study in 2025, without financial pressure.

During the quarter, we also welcomed our new chairman of the board, Fredrik Alpsten. With extensive experience from senior positions in international diagnostics, our new chairman brings valuable expertise and a strong network to help take Psyros to the global market.

Our presence at the international congress ADLM (Association for Diagnostics & Laboratory Medicine & Clinical Lab Expo) in Chicago at the end of July was a milestone in itself. Our fully operational commercial prototype attracted substantial international attention – many visitors took the opportunity to explore the system firsthand and experience its performance and ease of use. Interest has grown significantly following the positive results from our biobank and whole blood studies, confirming that our solution is perfectly timed for the market. Meeting potential commercial partners and future users who could personally witness the system's performance and usability was both rewarding and inspiring.

Overall, the second quarter has been marked by successful scientific results, a strengthened financial foundation, and growing interest from commercial partners. Combined with our unique, proprietary POC technology – which enables single-molecule counting in a portable format – a strong IP portfolio (further strengthened during the quarter), and a dedicated team, we are now well equipped for the continued journey toward commercialization.

We continue to create value for our shareholders by providing fast, accurate point of care system that contribute to quicker diagnoses and appropriate treatment that saves lives.

Lund August 28 2025

Ulf Bladin
CEO Prolight Diagnostics (publ)

Safe point-of-care test enable faster diagnostics

Prolight Diagnostics has, over a long period, observed a sharply increasing demand in the market for user-friendly and near-patient analysis systems, so-called Point-of-Care ("POC") systems. A couple of examples are the mergers and acquisitions that have taken place. For example, Roche's acquisition of LumiraDx for 295 MUSD 2023 and bioMerieux's purchase of Spinchip in 2025 for 138 MEURO and the purchase of Specific Diagnostics for 417 MUSD in 2022. Additionally, Thermo Fisher Scientific's acquisition of Mesa BioTech in 2021 for USD 450 million and Abbott's acquisition of Alere for USD 5.8 billion already in 2016 show the greatly increased interest.

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

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

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

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

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

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

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

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

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

in November 2023 when the company was able to show that the system for detecting single molecules provides equivalent performance in whole blood compared to plasma, without the need to separate the cells from the sample. This reduces complexity and paves the way for an extremely competitive price level.

In March 2025, positive results were obtained from the first analyses using biobank plasma samples, confirming that the Psyros system achieves the performance required for a high-sensitivity troponin test. Furthermore, in June 2025, positive data were presented from the ongoing study using fresh whole blood from cardiac patients at St Thomas' Hospital in London. These data have confirmed equivalence between whole blood and plasma from patients with elevated troponin levels. The study is a key stepping-stone between the successful biobank study earlier this year and the planned clinical study for product approval. The results from St Thomas' Hospital are also highly significant for advancing our ongoing discussions with potential industry partners.

The development work focuses on continued development of the unique POC technology for digital immunoanalysis.

This development work has rapidly resulted in commercial design of the cartridge as well as commercial instrument prototypes and initiated pre-validations studies with the first encouraging results presented during first half of 2025

Ongoing and future development includes carrying out sensitivity analyses, developing a commercial system for verification and validation studies, finalizing cartridge manufacturing, starting a clinical performance study, compiling regulatory documentation to then be able to start the registration process in Europe, followed by the USA.

Vision & Strategy

Vision

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

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

Strategy

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

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

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

Point-of-Care

Point-of-Care – a rapidly growing global market

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

According to Precedence research, the POC market is expected to grow from approximately USD 39.6 billion in 2024 to approximately USD 125.3 billion in 2034[2].

The global market for cardiac biomarkers
The global market for cardiac biomarkers was approximately USD 11.5 billion in 2024 and is expected to grow by approximately 7.2 percent per year until 2033[3].

Regarding POC tests for cardiac biomarkers, the market is driven by an increase in the number of people with heart disease and a growing awareness of the importance of early diagnosis to deliver timely and targeted care to the right patients.

The global market for troponin
The global market for troponin was approximately USD 1.6 billion in 2024 and is expected to grow by approximately 12.6 percent per year until 2033, reaching an estimated USD 4.2 billion by 2033[4].

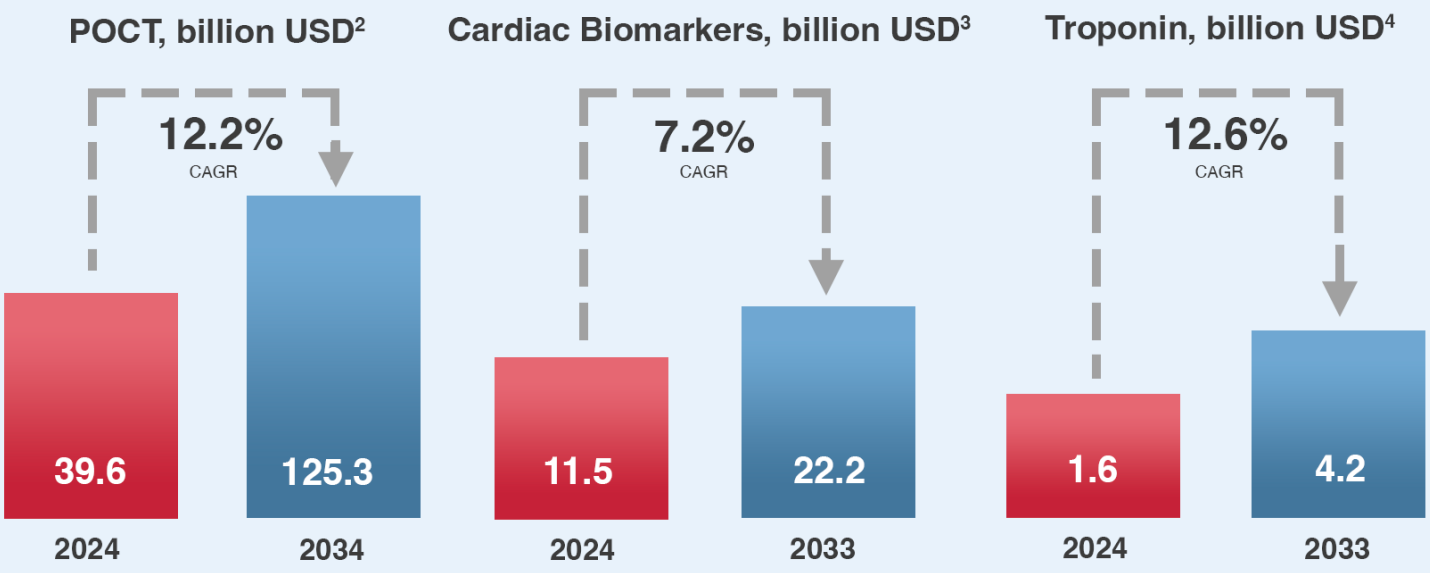
Trends favoring the market development of POC tests
The main driving forces behind the general growth of POC tests, in addition to the covid pandemic, are considered to be increased need for diagnostics in developing countries, increased demand for central laboratory tests that are moved to clinics closer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

[2] https://www.precedenceresearch.com/point-of-care-testing-market

[3] IMARC Group, IMARC group 2025: https://www.imarcgroup.com/cardiac-biomarkers-market

[4] https://www.custommarketinsights.com/press-releases/troponin-market-size/

Global market and Compound Annual Growth Rate (CAGR)



Groundbreaking ultra-sensitive POC technology

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

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

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

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

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

Future applications across many diverse clinical areas

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Prolight has a strong patent portfolio

The patent situation for the digital immunoassay, Psyros

Prolight currently have six families of patent applications relating to the Psyros single-molecule-counting technology. The first three are currently in the national / regional phases in a range of territories worldwide. Families four and five are in the PCT phase and will enter the national / regional phases later this year. The sixth is a priority application in the UK.

The first 2 patents were granted in Europe in Q2 2025 and are currently being validated in the following 17 European jurisdictions: France, Germany, Italy, Poland, Spain, United Kingdom, Austria, Belgium, Ireland, the Netherlands, Portugal, Sweden, Switzerland, Turkey, Denmark, Finland and Norway. This covers a population base of 540 million people. In addition, Psyros' core patent has been granted in Japan by the Japan Patent Office (JPO) and in Europe a third positive patent decision (Notice of Intention to Grant) has been issued by the European Patent Office (EPO).

Patent EP3987287 protects the core technology and will remain in force until 2040. Patent EP4264266 is an enhancement to the core technology and will remain in force until 2041. A divisional application of EP3987287 has also been filed to seek greater scope for the core technology (published as EP4549943).

The patent situation for MicroFlex

For MicroFlex, the patent portfolio consists of six registered patents (three in the US, two in the EU, and one in Sweden) and three patent applications that have advanced to the national phase and are now being pursued in various territories.

One of the patent applications pertains to how the sampling tube can be directly integrated into the cartridge. This enables a very simple workflow for all types of clinical environments. No specially trained personnel are needed to pipette and centrifuge the blood sample. MicroFlex thus creates the conditions to offer a fully automated platform for immunodiagnostics.

The most recently approved patent in the United States in May 2025 provides protection for the unique technical composition of the MicroFlex analytical device and reaction chamber. The patent is a testament to the technological height of MicroFlex.

The approved patent from October 2024 concerns a European patent based on a groundbreaking solution for separating plasma from whole blood in a liquid-based consumable. The separation produces high-quality plasma, requires minimal physical space, and is performed in a short amount of time, unlocking new potential business opportunities by integrating the technology into other liquid-based disposable systems

About PCT and patent application process

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

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

Owners

Owners list as of 2025-06-30

	Holdings 2025-06-30	Votes in %
FÖRSÄKRINGSAKTIEBOLAGET AVANZA PENSION	33,796,366	4.81
AILEEN JANE MCGETTRICK	31,505,100	4.49
JULIE RICHARDS	31,505,100	4.49
STEVEN ANDREW ROSS	31,505,100	4.49
PAUL BRENDAN MONAGHAN	31,505,100	4.49
SWEDBANK FÖRSÄKRING AB	13,301,512	1.89
CARDEON AB (PUBL)	11,406,812	1.62
SEB LIFE INTERNATIONAL ASSURANCE	8,335,462	1.19
HANDELSBANKEN LIVFÖRSÄKRINGSAKTIEBOLAG	7,656,523	1.09
ULF BLADIN	6,932,209	0.99
Total, 10 largest owners	**207,449,284**	**29.55**
Other	494,640,194	70.45
Total	**702,089,478**	**100.0**

The list of owners does not include the issue registered in July 2025.

The company has outstanding warrants to management and the board of directors of 2,500,000 and to employees of Psyros Diagnostics Ltd. of 6,790,000, which can result in a total of 9,290,000 shares and can thus cause dilution.

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

Source: Euroclear

The group's development during quarter 2, April 1 to June 30 2025

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

REVENUE

- During the product development period, the Group has no sales and net turnover.
- Other income for the quarter amounted to SEK 945,666 (17,984), consisting mainly of British government grants recieved in the English subsidiary Psyros.

COSTS AND RESULTS

- The Group's total operating expenses during the quarter amounted to SEK 13,811,461 (15,318,687). The decrease in operating expenses was mainly explained by external costs.
- Capitalized work for own account amounted to SEK 449,269 (4,140,433) and refers to costs for the Group's product development in the English subsidiary Psyros.

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted to SEK -4,699,154 (-88,088).
- The Group's cash flow from investing activities during the quarter amounted to SEK -594,934 (-8,119,969) and consists mainly of capitalized development costs of SEK 449,269 (4,140,433) linked to the Group's product development in the English subsidiary Psyros.
- The total cash flow during the quarter was SEK 2,705,912 (1,072,165). The cash flow includes the raising of a bridge loan of SEK 8,000,000 that was repaid during July. In the previous year's figures, a new share issue of SEK 9,280,222 was carried out during the quarter.
- Cash and cash equivalents amounted to SEK 5,652,484 (32,395,735). After the end of the period, cash and cash equivalents of SEK 82,612,350 were paid in. The amount refers to the cash received from the completed rights issue after deduction of issue costs and set-offs.

Group development during the first half of the year, January 1 to June 30 2025

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

REVENUE

- During the product development period, the Group has no sales and net turnover.
- Other income for the period amounted to SEK 2,607,873 (86,481) and consisting mainly of British government grants recieved in the English subsidiary Psyros.

COSTS AND RESULTS

- The Group's total operating expenses amounted during the period to SEK 29,182,928 (27,585,302). The increase consists mainly of personnel costs linked to the development of the Group's products.
- Capitalized work for own account amounted to SEK 3,221,717 (7,470,804) and refers to costs for the Group's product development.

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted during the period to SEK –13,874,809 (-8,887,607).
- The Group's cash flow from investing activities amounted to SEK –3,506,132 (-11,956,491) and consists mainly of capitalized development costs of SEK -3,221,717 (-7,470,804) linked to the Group's product development.
- The total cash flow for the period amounted to SEK –9,380,941 (19,485,248). The cash flow for the period includes the raising of a bridge loan of SEK 8,000,000 which was repaid in July. In the previous period's figures, a new share issue of SEK 40,329,346 was carried out.
- Cash and cash equivalents at the end of the quarter amounted to SEK 5,652,484 (32,395,735). After the end of the period, cash and cash equivalents of SEK 82,612,350 were paid in. The amount refers to the cash received from the completed rights issue after deduction of issue costs and set-offs.

EQUITY, RECEIVABLES AND LIABILITIES

(figures in brackets refer to 2024-12-31)

- Equity in the Group amounted to SEK 196,452,223 as of June 30, 2025 (128,281,712).
- Provisions at the end of the period amounted to SEK 14,863,088 (17,791,558) and consist of a deferred tax liability regarding the acquired technology platform in the English subsidiary Psyros.
- Current receivables at the end of the period amounted to SEK 12,161,213 (14,385,745).
- Current liabilities amounted to SEK 29,383,537 (20,255,158). The previous year's figures included SEK 13 million, consisting of an estimated liability to the former owners of Psyros Diagnostics Ltd for an additional purchase price. Prolight and the previous owners of the Psyros Diagnostics Ltd have, in light of the fact that certain development work has not been carried out in accordance with the timetable agreed by the parties in 2022 in connection with the acquisition, agreed that the remaining additional purchase price of SEK 13 million will not be paid. It is noted for the sake of order that this agreement is only attributable to the parties' original agreement from January 2022 and that there has been no change regarding the Company's latest communication regarding the development work.

- The total assets amounted to SEK 240,698,850 as of June 30, 2025 (166,331,428) and consist mainly of acquired intangible assets of SEK 69,993,991 (85,922,461) relating to the technology platform in Psyros Diagnostics Ltd. and intangible fixed assets of SEK 47,0009,541 (43,792,628) relating to capitalized work on own account.
- The equity ratio was 82 percent (77).

Parent Company's performance during quarter 2, April 1 to June 30 2025

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

REVENUE

- During the product development period, The Company has no sales and net turnover, this was also the case during the comparison period.
- Other income for the quarter amounted to SEK 871,982 (1,037,984) and consisted mainly of invoiced costs to Psyros for management services, exchange rate gains and distribution income from NGM.

COSTS AND RESULTS

- The Company's total operating expenses during the period amounted to SEK 2,950,006 (2,367,460) and consisted mainly of external costs relating to consultancy costs for management services.
- Net financial income was SEK -323,154 (81). The increased financial expenses relate to interest on bridge loans. Which was repaid in July 2025.
- The result for the quarter amounted to SEK -2,401,178 (-1,329,394).

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted to SEK –8,529,620 (-11,138,833).
- The total cash flow for the quarter amounted to SEK -529,620 (-1,858,521). The cash flow for the period includes the raising of a bridge loan of SEK 8,000,000 that was repaid in July. The previous year's quarterly figures included a new share issue of SEK 9,280,312.
- Cash and cash equivalents amounted to at the end of the period SEK 1,959,860 (25,653,676). After the end of the quarter, cash and cash equivalents of SEK 82,612,350 have been paid in. The amount refers to the cash received from the completed rights issue after deduction of issue costs and set-offs.

Parent company development during the first half of the year January 1 to June 30 2025

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

REVENUE

- During the product development period, the Company has no sales and net turnover. This was also the case during the comparison period.
- Other income for the period amounted to SEK 1,659,086 (2,126,481) and consisted mainly of invoiced costs to Psyros for management services, exchange rate gains and distribution income from NGM.

COSTS AND RESULTS

- The Company's total operating expenses during the period amounted to SEK 5,025,574 (4,468,959) and consisted mainly of external costs relating to consultancy costs.
- Net financial items were SEK -323,075 (2,179).
- The result for the half-year amounted to SEK -3,689,563 (-2,340,299).

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted to SEK -20,870,214 (-23,943,817).
- Total cash flow for the half year was SEK -12,870,214 (16,385,529). The total cash flow for the period includes the raising of a bridge loan of SEK 8,000,000 that was repaid in July. The previous year's figures included a new share issue of SEK 40,329,346.
- Cash and cash equivalents as of 30 June 2025 were SEK 1,959,860 (25,653,676). After the end of the period, cash and cash equivalents of SEK 82,612,350 have been paid in. The amount refers to the cash received from the completed rights issue after deduction of issue costs and set-offs.

EQUITY, RECEIVABLES AND LIABILITIES

(figures in brackets refer to 2024-12-31)

- Equity amounted to SEK 159,124,446 (69,800,865) as of June 30, 2025.
- Current liabilities amounted to SEK 29,383,537 (20,255,158). The previous year's figures included SEK 13 million, consisting of an estimated liability to the former owners of the subsidiary Psyros Diagnostics Ltd for an additional purchase price. The Company and the previous owners of the British company Psyros Diagnostics Ltd, have, in light of the fact that certain development work has not been carried out in accordance with the timetable agreed by the parties in 2022, agreed that the remaining additional purchase price of SEK 13 million will not be paid. It is noted for the sake of order that this agreement is only attributable to the parties' original agreement from January 2022 and that there has been no change regarding the Company's latest communication regarding the development work.
- Total assets as of June 30, 2025 amounted to SEK 185,415,498 (85,792,350) and consist primarily of intangible assets which at the end of the period amounted to SEK 1,835,958 (1,835,958) and shares in Psyros Diagnostics Ltd of SEK 55,767,661 (68,767,661).
- The equity ratio was 86 percent (81).

Other information

RISKS AND UNCERTAINTIES

Prolight Diagnostics' operations are exposed to a number of risks and uncertainties, which to varying degrees may have a negative impact on the continued operations. Both external, operational and financial risks can negatively affect the company in the short and long term. Prolight continuously works to inventory and manage the risks and uncertainties that the operations are exposed to in order to limit risk exposure and any impact if a risk arises. A detailed description of risks and risk management can be found in the annual report for 2024.

ACCOUNTING PRINCIPLES

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

AUDITOR'S REVIEW

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

RELATED PARTY TRANSACTIONS

No significant related party transactions have been carried out during the period except consulting agreement with the company's CEO and CFO. The transactions have been carried out on market terms.

MISCELLANEOUS

The company has 2,500,000 outstanding warrants to management and the board of directors and to employees of the subsidiary Psyros Diagnostics Ltd. of 6,790,000, which can result in a total of 9,290,000 shares and can thus cause dilution.

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

GROUP FINANCIAL STATEMENTS

Income Statement, summary Group

Amount in SEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Full Year 2024
Net Sales	0	0	0	0	0
Activated work for own account	449,269	4,140,433	3,221,717	7,470,804	17,232,744
Other income	945,666	17,984	2,607,873	86,481	19,133,628
Operating expenses					
Other external costs	-8,073,627	-10,236,816	-17,551,079	-18,120,433	-41,483,012
Personnel costs	-5,328,996	-4,767,558	-10,803,907	-8,933,033	-20,632,377
Depreciation	-406,256	-311,575	-822,817	-523,038	-1,498,476
Write-down intangible assets	-1,664	-	-3,411	-	-7,009
Other operating expenses	-918	-2,738	-1,715	-8,798	-15,422
Total expenses	**-13,811,461**	**-15,318,687**	**-29,182,928**	**-27,585,302**	**-63,636,297**
Operating result	**-12,416,526**	**-11,160,269**	**-23,353,338**	**-20,028,017**	**-27,269,925**
Result from financial investments					
Write-down acquired intangible assets	-15,928,470	-	-15,928,470	-	-
Other interest income and similar items	13,000,046	81	13,000,125	2,179	588,447
Other interest expenses and similar items	-323,200	-63,388	-323,200	-126,464	-255,584
Total result from financial investments	**-3,251,624**	**-63,307**	**-3,251,545**	**-124,285**	**332,863**
Tax	**2,928,470**	**-**	**2,928,470**	**-**	**-**
Net loss	**-12,739,680**	**-11,223,576**	**-23,676,413**	**-20,152,302**	**-26,937,062**

Balance Sheet, summary Group

Amount in SEK	2025-06-30	2024-06-30	2024-12-31
ASSETS			
Fixed assets			
Acquired intangible assets	69,993,991	86,237,658	85,922,461
Capitalized expenditure on development work and similar work	47,009,541	34,033,440	43,792,628
Equipment, tools, fixtures and fittings	5,583,125	6,881,238	6 496 624
Total fixed assets	*122,58,657*	*127,152,336*	*136,211,713*
Current assets			
Other receivables	4,040,589	3,034,524	14,280,390
Tax receivables	4,165	4,165	2,695
Prepaid expenses and accrued income	8,116,459	69,438	102,660
Subscribed capital unpaid	100,298,496	-	-
Cash and cash equivalents	5,652,485	32,395,735	15,733,970
Total current assets	*118,112,193*	*35,503,862*	*30,119,715*
Total assets	**240,698,850**	**162,656,198**	**166,331,428**
Equity			
Share capital	70,208,947	59,728,710	70,208,947
New share issue in progress	50,149,248	-	-
Other paid in capital	280,733,677	236,350,649	237,869,782
Retained eranings	-180,963,235	-153,650,771	-152,856,955
Loss in the period	-23,676,414	-20,152,302	-26,937,062
Total equity	*196,452,223*	*122,276,285*	*128,284,712*
Provisions			
Accrued tax liabilities	14,863,088	17,791,558	17,791,558
Total Provisions	*14,863,088*	*17,791,558*	*17,791,558*
Current liabilities			
Other financial liabilities	8,000,000	-	-
Accounts payables	9,942,505	7,905,680	3,784,797
Other liabilities	1,674,687	13,633,087	13,786,277
Accrued expenses and deferred income	9,766,346	1,049,588	2,684,084
Total current liabilities	*29,383,537*	*22,588,355*	*20,255,158*
Total equity and liabilities	**240,698,850**	**162,656,198**	**166,331,428**

Changes in shareholders equity, Group

Amount in SEK	Share capital	New share issue in progress	Other paid in capital	Other capital incl result for the period	Total share-holders equity
Shareholders equity 2025-01-01	**70,208,947**	**0**	**237,869,782**	**-179,794,017**	**128,284,712**
Issue of new shares		50,149,248	50,149,248		100,298,496
Issuance cost			-7,285,352		-7,285,352
Loss for the period				-23,676,413	-23,676,413
Foreign exchange rate adjustment				-1,169,220	-1,169,220
Shareholders equity 2025-06-30	**70,208,947**	**50,149,248**	**280,733,678**	**-204,639,650**	**196,452,223**

Amount in SEK	Share capital	New share issue in progress	Other paid in capital	Other capital incl result for the period	Total share-holders equity
Shareholders equity 2024-01-01	**34,682,296**	**15,038,855**	**237,226,294**	**-153,955,067**	**132,992,378**
Issue of new shares	35,526,651	-15,038,855	2,738,904		23,226,700
Issuance cost			-2,095,416		-2,095,416
Loss for the period				-26,937,062	-26,937,062
Foreign exchange rate adjustment				1,098,112	1,098,112
Shareholders equity 2024-12-31	**70,208,947**	**0**	**237,869,782**	**-179,794,017**	**128,284,712**

Cash flow statement, Group

Amount in SEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Full Year 2024
OPERATING ACTIVITIES					
Profit after financial items	-12,739,680	-11,223,576	-23,676,413	-20,152,302	-26,681,478
Adjustment	-2,520,550	374,923	-2,102,243	649,462	1,505,485
Cashflow from operating activities before changes in working capital	*-15,260,231*	*-10,848,653*	*-25,778,656*	*-19,502,840*	*-25,175,993*
Cash flow from changes in working capital					
Changes in receivables	-5,408,786	6,076,006	-2,224,532	6,476,259	-4,016,949
Changes in liablilites	15,969,863	4,684,559	14,128,379	4,138,975	1,247,303
Total Cash flow from changes in working capital	*10,561,077*	*10,760,565*	*11,903,847*	*10,615,233*	*-2,769,646*
Cash flow from operating activities	**-4,699,154**	**-88,088**	**-13,874,809**	**-8,887,607**	**-27,945,639**
INVESTMENT ACTIVITIES					
Investment in intangible assets	-449,269	-4,140,433	-3,221,717	-7,470,804	-17,232,744
Investment in tangible assets	-145,665	-3,979,536	-284,415	-4,485,687	-4,900,875
Cash flow from investment activities	**-594,934**	**-8,119,969**	**-3,506,132**	**-11,956,491**	**-22,133,619**
FINANCING ACTIVITIES					
Issue of new shares	-	9,898,721	-	40,947,845	52,328,714
Issuance cost	-	-618,499	-	-618,499	-580,612
Raising of a loan	8,000,000	-	8,000,000	-	-
Cash flow from financing activities	**8,000,000**	**9,280,222**	**8,000,000**	**40,329,346**	**52,328,714**
Cash flow for the period	**2,705,912**	**1,072,165**	**-9,380,941**	**19,485,248**	**2,249,456**
Cash and equivalents at the beginnging of period	3 172,893	31,527,550	15,733,970	13,274,287	13,274,287
Exchange rate differences in cash	-226,321	-203,980	-700,545	-363,800	210,227
Cash and equivalents at the end of period	**5 652 484**	**32 395 735**	**5 652 484**	**32,395,735**	**15,733,970**

Key ratio Group

	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Full Year 2024
Net Sales, MSEK	-	-	-	-	-
Cash and equivalents, MSEK	5.7	32.4	5.7	32.4	15.7
Equity ratio, %	82	75	82	75	77
Quick asset ratio, %	402	157	402	157	149
Number of shares in the beginning of period	702,089,478	499,782,948	702,089,478	346,822,966	346,822,966
Average number of shares in the period	702,089,478	512,910,004	702,089,478	499,566,445	590,466,388
Number of shares in the end of period	702,089,478	597,287,105	702,089,478	597,287,105	702,089,478
Profit/Loss, MSEK	-12.7	-11.2	-23.7	-20.2	-26.9
Earnings per share, SEK	-0.02	-0.02	-0.03	-0.04	-0.04
Earnings per share after dilutions, SEK	-0.02	-0.02	-0.03	-0.04	-0.04

THE PARENT COMPANY'S FINANCIAL STATEMENTS

Income Statement, summary Parent company

Amount in SEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Full Year 2024
Operation income etc.					
Net Sales	0	0	0	0	0
Other income	871,982	1,037,984	1,659,086	2,126,481	3,211,026
Operating expenses					
Other external costs	-2,631,016	-2,189,868	-4,337,811	-4,156,950	-7,847,680
Personnel costs	-318,072	-176,607	-686,048	-299,814	-1,525,304
Other operating expenses	-918	-984	-1,715	-12,195	-15,422
Total expenses	**-2,950,006**	**-2,367,460**	**-5,025,574**	**-4,468,959**	**-9,388,407**
Operating result	**-2,078,024**	**-1,329,475**	**-3,366,488**	**-2,342,478**	**-6,177,381**
Result from financial investments					
Write-down of investment in subsidiary	-	-	-	-	-41,985,909
Other interest income and similar items	46	81	125	2,179	588,447
Other interest expenses and similar items	-323,200	-	-323,200	-	-
Total result from financial investments	**-323,154**	**81**	**-323,075**	**2,179**	**-41,397,462**
Net loss	**-2,401,178**	**-1,329,394**	**-3,689,563**	**-2,340,299**	**-47,574,843**

Balance Sheet, summary, Parent company

Amount in SEK	2025-06-30	2024-06-30	2024-12-31
ASSETS			
Subscribed capital unpaid	**100,298,496**	**0**	**0**
Fixed assets			
Capitalized expenditure on development work and similar work	1,835,958	1,835,958	1,835,958
Participation in group companies	55,767,661	68,767,661	68,767,661
Total fixed assets	*57,603,619*	*70,603,619*	*70,603,619*
Current assets			
Other receivables	403,599	324,083	253,302
Tax receivables	4,165	4,165	2,695
Receivables from group company	17,029,300	21,066,152	0
Prepaid expenses and accrued income	8,116,459	69,438	102,660
Cash and cash equivalents	1,959,860	25,653,676	14,830,074
Total current assets	*27,513,383*	*47,117,514*	*15,188,731*
Total assets	**185,415,498**	**117,721,133**	**85,792,350**
Equity			
Restricted equity	183,554,496	72,775,763	83,256,000
Profit or loss brought forward / Loss for the year	-24,430,049	30,260,276	-13,455,135
Total equity	*159,124,446*	*103,036,039*	*69,800,865*
Current liabilities			
Other financial liabilities	8,000,000	-	-
Accounts payables	7,810,104	502,369	721,287
Other liabilities	714,602	13,190,002	13,000,002
Accrued expenses and deferred income	9,766,346	992,723	2,270,195
Total current liabilities	*26,291,052*	*14,685,094*	*15,991,485*
Total equity and liabilities	**185,415,498**	**117,721,133**	**85,792,350**

Changes in shareholders equity, Parent company

	Restricted equity			Non Restricted equity		
Amount in SEK	Share capital	New share issue in progress	Statutory reserve	Share premium reserve	Profit/loss brought forward	Total Share-holders equity
Shareholders equity 2025-01-01	**70,208,947**	**0**	**13,047,052**	**224,822,729**	**-238,277,864**	**69,800,865**
Issue of new shares		50,149,248		50,149,248		**100,298,496**
Issuance cost				-7,285,352		**-7,285,352**
Loss for the period					-3,689,563	**-3,689,563**
Shareholders equity 2025-03-31	**70,208,947**	**50,149,248**	**13,047,052**	**267,686,625**	**-241,967,427**	**159,124,446**

	Restricted equity			Non Restricted equity		
Amount in SEK	Share capital	New share issue in progress	Statutory reserve	Share premium reserve	Profit/loss brought forward	Total Shareholders equity
Shareholders equity 2024-01-01	**34,682,296**	**15,038,855**	**13,047,052**	**224,179,241**	**-190,703,021**	**96,244,423**
Issue of new shares		-15,038,855		2,738,904		**23,226,701**
Issuance cost				-2,095,416		**-2,095,416**
Loss for the period					-47,574,843	**-47,574,843**
Shareholders equity 2024-12-31	**70,208,947**	**0**	**13,047,052**	**224,822,729**	**-238,277,864**	**69,800,865**

Cash flow statement summary, Parent company

Amount in SEK	Apr-Jun 2025	Jan-Mar 2024	Jan-Jun 2025	Jan-Jun 2024	Full Year 2024
OPERATING ACTIVITIES					
Profit after financial items	-2,401,178	-1,329,394	-3,689,563	-2,340,299	-47,574,843
Adjustment	12,999,264	-735	12,998,530	-1,470	0
Cash flow from operating activities before changes in working capital	*10,598,086*	*-1,330,129*	*9,308,967*	*-2,341,769*	*-47,574,843*
Cash flow from changes in working capital					
Changes in receivables	-14,144,290	-9,831,927	-25,193,396	-20,962,034	141,678
Changes in liablilites	-4,983,416	23,223	-4,985,785	-640,014	666,376
Total changes in working capital	*-19,127,706*	*-9,808,704*	*-30,179,181*	*-21,602,048*	*808,054*
Cash flow from operating activities	**-8,529,620**	**-11,138,833**	**-20,870,214**	**-23,943,817**	**-46,766,789**
FINANCING ACTIVITIES					
Share issue	-	9,750,416	-	4, 947,845	52,328,716
Issuance cost	-	-470,104	-	-618,499	-
Raising of a loan	8,000,000	-	8,000,000	-	-
Cash flow from financing activities	**8,000,000**	**9,280,312**	**8,000,000**	**40,329,346**	**52,328,716**
Cash flow for the period	**-529,620**	**-1,858,521**	**-12,870,214**	**16,385,529**	**5,561,927**
Cash and equivalents at the beginnging of period	2,489,480	27,512,196	14,830,074	9,268,148	9,268,148
Cash and equivalents at the end of period	**1,959,860**	**25,653,676**	**1,959,860**	**25,653,676**	**14,830,074**

Produkten är under utveckling. Design och specifikation kan ändras för den första produkten.

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

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

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