



INTERIM REPORT Q2 2025

April – June

Contents

INTRODUCTION

About IDL Diagnostics	3
Events during the period	4
CEO's statement	5

FINANCIAL INFORMATION

Sales and operating results	6
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Group

Income statement	8
Balance sheet	9
Change of equity	10
Cash flow analysis	10

Parent company

Income statement	11
Balance sheet	12
The Share	12

FINANCIAL CALENDAR 2025

November 12, 2025: Interim Report Q3 2025

February 26, 2026: Year-end report 2025

HIGHLIGHTS DURING THE SECOND QUARTER

Deepened partnership

IDL Diagnostics is expanding its collaboration with Concile. A letter of intent has been signed to strengthen the partnership and facilitate sales of concile's combined product portfolio outside Germany.

Focus on growth and business development

Several initiatives have been undertaken to strengthen international presence. Among them by expanding our sales organization with a Sales Director, who will focus on new markets.

Company name change

The company has changed its name from AroCell to IDL Diagnostics. The new name will serve as a unifying brand for all of the company's operations and products, while clarifying the company's direction and forming a strong foundation for continued growth.

IR-CONTACTS

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Cost-Effective Diagnostics That Save Lives

Early diagnosis is crucial in both cancer and infectious diseases. It is equally important to be able to monitor the progression of the disease over time in order to adjust treatment accordingly. Diagnostics often play a decisive role in the patient's survival and long-term quality of life. IDL Diagnostics's vision is to save more lives through better and earlier diagnostics.



IDL Diagnostics is a company operating within the field of in vitro diagnostics (IVD), with a focus on oncology and bacteriology. The product portfolio consists of easy-to-use rapid tests, laboratory tests, and tests for automated platforms designed to identify serious diseases. The key products in the company's portfolio are UBC® Rapid and TK 210 ELISA in urology, and TUBEX® in bacteriology.

The organization covers the entire value chain, from research and development to manufacturing and sales. The group consists of the parent company IDL Diagnostics and the subsidiaries IDL Biotech, IDL Bioscience, and AroCell Incentive, with IDL Biotech operating the core business.

Product development and innovative improvements in close collaboration with researchers and physicians at leading universities and hospitals are a central part of IDL Diagnostics' work. This aims to increase the ability to detect diseases at an early stage. Through an agile organization and a strong foundation in research, the company drives the development of new diagnostic solutions that meet the growing need for early and accurate detection.

With a growing market, strong sales growth, a solid cash position, and a clear strategy for development and expansion, IDL Diagnostics is an attractive investment within the future of precision medicine and healthcare.

Going forward, the goal is to continue maintaining the strong positions we hold in established markets, while at the same time making significant efforts to establish ourselves in several new markets and continuously developing our products in terms of performance and competitiveness.

Summary

APRIL – JUNE

Net sales amounted to KSEK 10,143 (15,273).

Profit after financial items amounted to KSEK –14,889 (–13,054)¹.

Cash flow from operating activities for the period amounted to KSEK –1,798 (2,767).

Earnings per share before and after dilution amounted to SEK –0,06 (–0,06).

Cash and cash equivalents at the end of the period amounted to KSEK 44,265 (48,705).

EBITDA for the quarter amounted to KSEK –4,757 (–1,943).

- 1) Includes costs for goodwill amortization of KSEK 9,895 (9,895) for the quarter.
2) Includes costs for goodwill amortization of KSEK 19,789 (19,789) for the quarter.

JANUARY – JUNE

Net sales amounted to KSEK 25,451 (28,076).

Profit after financial items amounted to KSEK –27,217 (–23,594)².

Cash flow from operating activities for the period amounted to KSEK –2,910 (–1,447).

Earnings per share before and after dilution amounted to SEK –0,12 (–0,10).

Cash and cash equivalents at the end of the period amounted to KSEK 44,265 (48,705).

EBITDA for the period amounted to KSEK –6,969 (–1,380).

The ambition is to establish IDL Diagnostics's diagnostics as the standard within prioritized areas. IDL Diagnostics (IDL DX) is listed on the Nasdaq First North Growth Market. More information is available at idldiagnostics.com.

Events during the period

April 10

The Nomination Committee presented a proposal for the company's Board of Directors for the 2025 Annual General Meeting, where Per-Anders Abrahamsson was proposed for election as a new board member.

April 11

The Board of Directors proposed to the Annual General Meeting that the company change its name from AroCell to IDL Diagnostics AB.

April 11

The company published its Annual Report for 2024.

April 11

The company published the notice for the 2025 Annual General Meeting.

May 7

The company published its Q1 2025 Interim Report.

May 8

The company expanded its collaboration with Concile. A letter of intent has been signed to strengthen the partnership and facilitate sales of their combined product portfolio outside Germany.

May 15

The company published the report from the 2025 Annual General Meeting.

May 27

The company changed its name from AroCell to IDL Diagnostics AB.

EVENTS AFTER THE END OF THE PERIOD

August 12

A new study highlighting the potential of IDL Diagnostics' biomarkers TK1 and TPS for guiding treatment in advanced prostate cancer has been accepted for publication in Urologic Oncology: Seminars and Original Investigations.



Increased growth for UBC Rapid and strengthened partnership

Sales of our bladder cancer test, UBC Rapid, continued to show strong growth during the first half of the year with an increase of 18% compared with the same period last year. However, revenue for our typhoid fever test Tubex fell short of expectations, although it remains at a high level. This is mainly explained by the fact that the scale of typhoid and dengue fever outbreaks has been smaller than in previous years, while the stronger Swedish krona against the dollar and the euro has had a negative impact on revenue.

Also worth noting is that Tubex revenues in the first half of 2024 benefited from sales in 2023, as parts of the deliveries from December 2023 were moved to January 2024, amounting to approximately SEK 2 million. The combination of this and the negative currency effects means that total sales for the first half are on par with last year's revenue.

During the quarter, IDL Diagnostics and Concile GmbH signed a letter of intent that further strengthens the partnership and provides access to Concile's broad product portfolio. Concile, whose main operations are in Germany, has successfully established IDL Diagnostics' product UBC Rapid in the German market. The expanded collaboration means that both Concile's and IDL Bio-tech's products will be included in new market launches outside Germany.

Concile's product portfolios are based on the same type of reader that we currently use for UBC Rapid. This will enable us to offer several different tests while using the same reader, to our end users. By offering complementary products that are compatible for use alongside UBC Rapid, we gain a more attractive product offering which will facilitate the launch of our products in new markets.

In the second quarter, we have focused on creating a stable foundation to broaden and develop our sales, both in existing and upcoming new markets. A crucial factor for success is an attractive and relevant product range. The deepened cooperation with our partner Concile will play an important role in helping us achieve this goal. Therefore, we have also expanded our sales organization with a sales director who will focus on new markets.

At the end of May, we participated in the "Sweden-Indonesia

Sustainability Partnership (SISP) 2025", organized by Business Sweden and the Swedish Embassy in Indonesia.


We visited both public and private hospitals including prominent institutions such as Dharmas National Cancer Hospital, Cipto Mangunkusumo National Central Teaching Hospital, and Siloam Hospital Group. The visits gave us valuable insights into various healthcare environments and practices. Among the most notable participants were Indonesia's Minister of Health, Budi Gunadi Sadikin, Sweden's Minister for Health Care, Acko Ankarberg Johansson, as well as representatives from healthcare providers and the business community. In connection with the trip, a cancer symposium was arranged with high-level meetings, which opened up many promising opportunities.

IDL Diagnostics has long experience in working within the Indonesian healthcare sector, with our typhoid fever test Tubex as an established product. We now aim to broaden our offering in Indonesia, with UBC Rapid as a first step in this initiative.

At the Annual General Meeting in May, it was decided that the company will change its name to IDL Diagnostics AB, as I mentioned in the first quarter report of this year. We can now confirm that the name change has been well received both by business partners and the market in general.

IDL Diagnostics sees continued strong demand in our existing markets, and we also see clear opportunities to increase our sales in a carefully selected key markets of strategic relevance and with strong growth potential. Therefore, we have intensified our marketing and sales efforts, which has also meant a strengthening of the sales organization. In summary, during the period we have been very active, participating in scientific conferences and working closely with both existing and potential partners and customers. We look forward to continuing our growth journey and executing on it

ANDERS HULTMAN
CEO IDL Diagnostics



"We have focused on creating a stable foundation to broaden and develop our sales, both in existing and upcoming new markets."

Anders Hultman, CEO IDL Diagnostics

Sales and Operating Results

The Group's revenue, earnings, and financial position are presented in the financial statements on pages 8–10.

The Parent Company's revenue, earnings, and financial position are presented in the financial statements on pages 11–12.

APRIL – JUNE 2025

Revenue

Net sales for the first quarter amounted to KSEK 10,143 (15,273). Sales in the bacteriology segment were driven by the TUBEX® product family, while the oncology segment was led by our UBC® Rapid product. The bacteriology segment accounted for 50% (59) of sales during the period, and the oncology segment accounted for 50% (41).

Gross Margin

Cost of goods sold amounted to KSEK 10,308 (12,498), including goodwill amortization of KSEK 4,947 (4,947) for the quarter. The margin excluding goodwill was 47.1% (50.6).

Other Operating Income and Expenses

Other operating income and expenses mainly relate to currency exchange differences in EUR and USD.

Financial Items

As the company has no debt, the net interest is positive. This resulted in a positive contribution of KSEK 75 (246).

Operating Expenses

Operating expenses during the quarter amounted to KSEK 14,659 (16,088), allocated across sales 33% (33), administration 29% (26), and development costs 37% (42). Goodwill amortization of KSEK 4,947 (4,947) is included in the quarter's expenses.

Earnings

Profit after financial items for the quarter amounted to KSEK –14,889 (–13,054). This includes goodwill amortization of KSEK 9,895 (9,895).

JANUARY – JUNE 2025

Revenue

Sales during the period January–June amounted to KSEK 25,451 (28,076). The sales of the bacteriology segment are driven by the TUBEX® product family and the oncology segment by our UBC® Rapid product. Bacteriology's share of sales during the period was 51% (59) and oncology's share was 49% (41).

Gross margin

The amount for COGS KSEK 22,459 (22,475) includes goodwill amortization of

KSEK 9,895 (9,895) for the period. The margin excluding goodwill is 50.6% (55.2).

Other operating income

Other operating income mainly comprises positive currency differences in EUR and USD.

Overhead costs

Overhead costs during the period amounted to KSEK 29,529 (30,278), and are distributed between sales 32% (33), administration 29% (25) and development costs 39% (42). Goodwill amortization of KSEK 9,895 (9,895) is included in overhead costs for the period.

Earnings

Profit after financial costs for the period amounted to KSEK –27,217 (–23,594). The amount includes goodwill amortization of KSEK 19,789 (19,789).

Cash flow, investments and financial position

- *Cash flow from operating activities* amounted to KSEK –1,798 (2,767) during the second quarter and KSEK –2,910 (–1,447) for the period January–June.

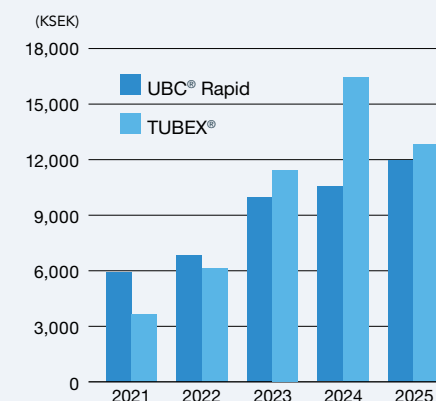
- *Cash flow from investment activities* amounted to KSEK –407 (–409) for the second quarter and KSEK –610 (–572) for the period January–June.

- *Cash flow from financing activities* amounted to KSEK 0 (0) in the second quarter and KSEK 0 (0) for the period January–June.

Liquidity and equity

As of June 30, 2025, cash and cash equivalents amounted to KSEK 44,265 (48,705). Available overdrafts are about KSEK 3,500. As of June 30, 2025, equity amounted to KSEK 93,981 (140,053).

Pro forma revenue January – June 2025¹



¹ The figures in comparison with year 2021 and back regarding turnover refer to pro forma.

Future developments

IDL Diagnostics sees a substantial market for the company's biomarkers as the overall cancer diagnostics market grows rapidly. The cancer diagnostics market size and growth reached USD 10.9 billion in 2019 and is expected to grow to USD 26.9 billion by 2027, an increase of 147%. According to Kalorama Information, expectations for biomarkers and new technologies are behind the exponential increase in in-vitro cancer diagnostics. There is a need for patient-friendly, cost-effective approaches in healthcare. IDL Diagnostics tests can often streamline monitoring and follow-up compared to other traditional methods.

Significant risks and uncertainties

No significant change in material risks or uncertainties has occurred during the period. The risks remain unchanged

compared to the description of IDL Diagnostics's risks, uncertainties and management included in IDL Diagnostics's 2023 Annual Report.

Shares

As of June 30, 2016, IDL Diagnostics AB (publ) is listed on NASDAQ First North Growth Market Sweden under IDLDX. Certified Adviser: Redeye Aktiebolag, Certifiedadviser@redeye.se, +46 (0)8 121 576 90. As of June 30, 2025, the number of shares amounted to 230,361,066 (quota value SEK 0.10).

Accounting principles

This interim report has been prepared in accordance with the Annual Accounts Act and the Swedish Accounting Standards Board's general advice BFNAR 2012:1 Annual

Report and Consolidated Financial Statements (K3). The accounting policies are unchanged from those stated in the 2023 Annual Report.

Report audit

This interim report has not been audited by the parent company's auditor.

Contact details

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Organization number: 556596-6107

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BOARD OF DIRECTORS

Stockholm, Sweden, August 20, 2025

Max Pihlqvist
Chairman

Eva Nordström
Member

Agneta Tufvesson Alm
Member

Clas Runnberg
Member

Per-Anders Abrahamsson
Member

Anders Hultman
CEO

GROUP

Income Statement

KSEK	2025 April–June	2024 April–June	2025 Jan–June	2024 Jan–June	2024 January–Dec
Net revenue	10,143	15,273	25,451	28,076	57,436
Cost of goods sold	–10,308	–12,498	–22,459	–22,475	–45,701
Gross profit	–165	2,774	2,991	5,601	11,735
Selling expenses	–4,909	–5,240	–9,424	–9,978	–19,549
Administrative expenses	–4,259	–4,168	–8,537	–7,594	–14,270
Research and development expenses	–5,491	–6,680	–11,568	–12,706	–22,789
Other operating income	116	22	140	578	1,707
Other operating expenses	–256	–8	–989	–10	–264
Operating earnings (EBIT)	–14,965	–13,300	–27,388	–24,109	–43,430
Net profit financial items	75	246	171	515	981
Profit after financial items	–14,889	–13,054	–27,217	–23,594	–42,449
Net earnings for the period	–14,889	–13,054	–27,217	–23,594	–42,449
Attributable to the shareholders of the parent company	–14,889	–13,054	–27,217	–23,594	–42,449
Earnings per share (SEK), before and after dilution	–0,06	–0,06	–0,12	–0,10	–0,18
The result after financial items includes the following depreciation expenses:					
Amortization of goodwill	–9,895	–9,895	–19,789	–19,789	–39,579
- of which cost of goods sold	–4,947	–4,947	–9,895	–9,895	–19,789
- of which overhead costs	–4,947	–4,947	–9,895	–9,895	–19,789
Other depreciation and amortization	–313	–1,462	–630	–2,940	–3,528
	–10,208	–11,357	–20,419	–22,730	–43,107
EBITDA	–4,757	–1,943	–6,969	–1,380	–323

GROUP

Balance Sheet

KSEK	2025 June 30	2024 June 30	2024 Dec 31
ASSETS			
Intangible fixed assets			
Goodwill	39,626	79,205	59,415
Balanced expenses for development work	5,288	5,033	4,962
Other intangible assets	710	993	851
	45,623	85,231	65,228
Tangible fixed assets			
Machinery and other technical facilities	1,677	2,269	1,862
Equipment, tools and installations	88	134	107
	1,765	2,403	1,969
Total fixed assets	47,389	87,635	67,198
Inventories etc.	6,716	6,101	5,728
Short-term receivables			
Accounts receivable	6,419	7,224	10,316
Current tax receivables	753	679	1,082
Other receivables	809	578	467
Prepaid expenses and accrued income	1,463	1,963	1,551
	9,444	10,444	13,416
Cash and bank balances	44,265	48,705	47,785
Total current assets	60,425	65,250	66,929
TOTAL ASSETS	107,814	152,884	134,126

KSEK	2025 June 30	2024 June 30	2024 Dec 31
EQUITY			
Share capital	23,036	23,036	23,036
Other contributed capital	441,008	441,008	441,007
Balanced result	–342,847	–300,396	–300,397
The result of the period	–27,217	–23,595	–42,449
Equity attributable to the parent company's shareholders	93,981	140,053	121,198
Total equity	93,981	140,053	121,198
Current liabilities			
Accounts payable	3,872	4,432	4,214
Other liabilities	1,322	807	813
Accrued costs and prepaid revenues	8,639	7,593	7,901
Total current liabilities	13,833	12,832	12,929
TOTAL EQUITY AND LIABILITIES	107,814	152,884	134,126

GROUP

Change in Equity

KSEK	Share capital	Other contributed capital	Other capital incl. result of the period	Holdings without controlling influence	Total
Equity 2024-01-01	23,036	441,007	–300,395	0	163,647
Result of the period			–23,595		–23,595
Equity 2024-06-30	23,036	441,007	–323,990	0	140,053
Result of the period			–18,854		–18,854
Equity 2024-12-31	23,036	441,007	–342,847	0	121,198
Result of the period			–27,217		–27,217
Equity 2025-06-30	23,036	441,007	–370,064	0	93,981

GROUP

Cash Flow Statement

KSEK	2025 April–June	2024 April–June	2025 Jan–June	2024 Jan–June
Cash flow from current operations	–1,798	2,767	–2,910	–1,447
Cash flow from investment activities	–407	–409	–610	–572
Cash flow from financing activities	0	0	0	0
Cash flow for the period	–2,205	2,358	–3,520	–2,019
Liquid assets at the beginning of the period	46,470	46,347	47,785	50,723
Liquid assets at the end of the period	44,265	48,705	44,265	48,705

PARENT COMPANY

Income Statement

KSEK	2025 April–June	2024 April–June	2025 Jan–June	2024 Jan–June	2024 January–Dec
Net revenue	1,490	0	2,990	143	5,457
Cost of goods sold	–16	–522	–147	–624	–961
Gross profit	1,474	–522	2,843	–481	4,496
Selling expenses	–440	–76	–470	–267	–731
Administrative expenses	–1,929	–1,991	–4,224	–3,505	–6,751
Research and development expenses	–233	–1,726	–447	–3,275	–3,860
Other operating income	0	22	0	27	20
Other operating expenses	0	–8	0	–10	–12
Operating earnings (EBIT)	–1,128	–4,301	–2,298	–7,511	–6,837
Net profit financial items	75	246	169	514	–24,749
Share of results from group companies	0	0	0	0	0
Net earnings for the period	–1,053	–4,055	–2,128	–6,998	–31,586
Result of the period	–1,053	–4,055	–2,128	–6,998	–31,586

PARENT COMPANY

Balance Sheet

KSEK	2025 June 30	2024 June 30	2024 Dec 31
ASSETS			
Intangible fixed assets			
Balanced expenses for development work	174	0	0
Other intangible assets	710	993	851
Total intangible fixed assets	884	993	851
Tangible fixed assets			
Machinery and other technical facilities	0	24	0
Equipment, tools and installations	88	124	104
	88	148	104
Financial assets			
Shares in group companies	190,916	216,587	190,916
Total fixed assets	191,888	217,728	191,871
Inventories etc.	0	147	0
Short-term receivables			
Accounts receivable	0	8	0
Current tax receivables	176	173	8
Other receivables	0	111	0
Prepaid expenses and accrued income	719	945	372
	895	1,237	380
Cash and bank balances	40,767	42,340	44,687
Total current assets	41,662	43,724	45,066
TOTAL ASSETS	233,550	261,453	236,937

KSEK	2025 June 30	2024 June 30	2024 Dec 31
EQUITY			
Share capital	23,036	23,036	23,036
Fund for development expenses	0	0	0
	23,036	23,036	23,036
Premium fund	441,007	441,007	441,007
Balanced result	–240,009	–208,425	–208,425
The result of the period	–2,128	–6,997	–31,584
	198,869	225,585	200,998
Total equity	221,906	248,621	224,034
Current liabilities			
Accounts payable	643	413	306
Liabilities to group companies	9,038	10,900	10,900
Other liabilities	507	258	357
Accrued expenses and deferred income	1,456	1,260	1,340
Total current liabilities	11,645	12,831	12,904
TOTAL EQUITY AND LIABILITIES	233,550	261,453	236,937

THE SHARE

Number of shares

	2025 April–June	2024 April–June	2025 Jan–June	2024 Jan–June
Opening balance	230,361,066	230,361,066	230,361,066	230,361,066
Number of shares per balance sheet date	230,361,066	230,361,066	230,361,066	230,361,066
Average number of shares before and after dilution	230,361,066	230,361,066	230,361,066	230,361,066

Shareholders as of June 30, 2025

Name	Holding	Votes
Labbex Förvaltnings AB	42,277,632	18.35%
Avanza Pension	22,369,628	9.71%
Jon Eiken	8,976,248	3.90%
Nordnet Pensionsförsäkring	6,091,739	2.64%
Mikael Jacobsson	5,353,527	2.32%
Gunvald Berger	3,724,237	1.62%
Didrik Hamilton	3,110,913	1.35%
Gerhard Dal	3,000,000	1.30%
Tommy Ure	2,300,000	1.00%
Max Pihlqvist	2,134,154	0.93%
A total of 10 largest owners	99,338,078	43.12%



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