

HALF YEAR REPORT



XPECUNIA

Q2
2022

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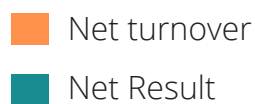
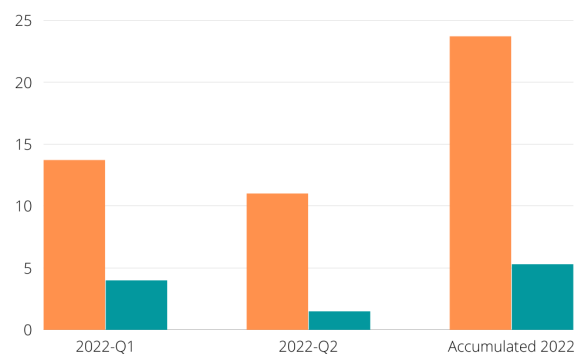
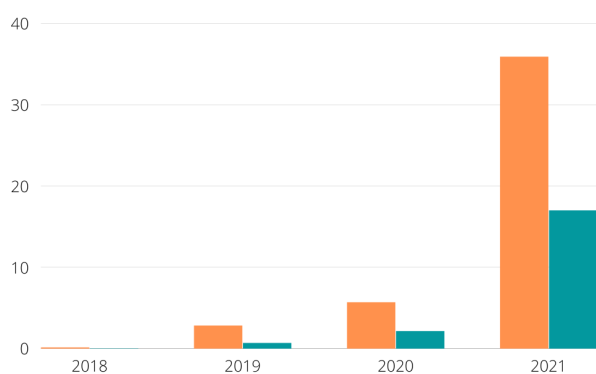
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XPECUNIA GROUP IN BRIEF

For second quarter 2022

Numbers within parentheses is from same period of year 2021.

Net turnover Q2 11,6Mkr (7,2 Mkr)	Operating Result Q2 1,2Mkr (3,8 Mkr)	Turnover growth vs 2021 125 %
Net turnover 2021 26 Mkr (11,5 Mkr)	Operating Result H2 5,3Mkr (6,5Mkr)	Result per share net tax 0,06 kr
Net margin 70% (87%)	Company value 103 Mkr Kurs 2,82 Kr	Number of shareholders Q2 3858 st



XPECUNIA OVERCOMES CHALLENGING QUARTER - ENERGY-RICH FUTURE

The second quarter of 2022 brought challenges, expansion and new solutions. Undoubtedly, flexibility and risk management is key to ensuring profitability. The crisis that arose in the world affected every economic system, including that in which Xpecunia operates. Happily, we managed the initial months well, much as a result of our constant focus on risk. Skyrocketing energy prices and falling asset prices as well as a major upheaval in the digital economy brought lower turnover and lower profit levels – but as a consequence of our investment in our own energy, we got a buffer effect where we could sustain satisfactory margins.

During Q2, we prepared this summer's major expansion of our own solar energy, which will add 3.5 times more than what we already had in use. The HPC market that we are exploring entered a passive stage. We see that it has a place in the future but that the context needs to be greater, hence we have started a dialogue with international partners to create a collaboration. It is long-term work. What we are doing now is consolidating our position, optimizing our operation, completing ongoing expansion projects and focusing on energy.

Xpecunia likes expansion, but only if it can be justified based on the expected level of risk. During Q2 we negotiated an investment package that would substantially increase, approximately double our capacity, but it was judged to entail an unacceptably large financial and future risk when the global crisis accelerated. Today, just a couple of months later, the price tag on the same package is significantly lower, which shows that sometimes it pays to have ice in your veins and not blindly go full speed ahead. When it is the right time to increase investments is hard to say but it is now starting to look attractive. All crises provide opportunities and it is important to be able to remain on the strong side with intact trust with partners and dare to act. The focus now becomes strengthening our strengths and in our case it is about energy, our raw material cost, with this comparative advantage we are stronger and increasingly greener than corresponding companies. There is more to do here and it affects profitability positively in the long term. Self-sufficiency in energy is our immune system against uncertainties and crises in the outside world.

Xpecunia's share is now dual listed, during Q2 we listed the share on the Stuttgart stock exchange. The dual listing is a seal of quality and opens the door to more international collaborations. After the end of the quarter we amortized SEK 7.5 million according to plan, which is 25% of outstanding loans. The capital was financed from shortterm receivables. We continue to look brightly at an increasingly energy-rich future.

Daniel Moström
CEO Xpecunia Nordic AB



FINANCIAL OVERVIEW GROUP FORMED 2021-07-01

GROUP

2022

2021

Q2

Net turnover 1 april to 30 june

11,6 Mkr

Operating result amounts to

1,2 Mkr

Operating margin

11%

Cash amounts to

0,4 Mkr

Result per share net tax Q2

0,01

H2

Net turnover 1 april to 30 june

25,9 Mkr

Operating result amounts to

5,3 Mkr

Operating margin

20%

Result per share net tax H2

0,06

Comparative figures
are missing

MOTHER COMPANY

2022

2021

Q2

Net turnover 1 april to 30 june

11,4 Mkr

7,2 Mkr

Operating result amounts to

1,7 Mkr

3,8 Mkr

Operating margin

15%

53%

H2

Net turnover 1 april to 30 june

25,7 Mkr

11,5

Operating result amounts to

6,1 Mkr

6,5 Mkr

Operating margin

24%

57%

SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

- 2022-04-27 Xpecunia Nordic Q1 - Strong development and continued expansion
- 2022-04-20 Xpecunia share is now listed on the Stuttgart Börse in Germany
- 2022-05-03 Xpecunia strengthens its management with recruitment of Paula Tunninen as CFO
- 2022-06-16 Letter from the CEO: regarding Xpecunia's operations due to the global situation

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- 2022-07-13 Xpecunia has paid back debt 7.5 MSEK - 25 % of open debt in cash according to plan



Owner	Shares	Shares in percent
Daniel Moström w household	5.237.085	14%
Vildmarksstugor i Norrland AB	4.500.000	12%
FAAV Invest	2 841 421	8%
Avanza Pension	2 564 081	7%
Topright Nordic AB	953.675	3%
Nordea Liv Försäkring	929 711	3%
Nordnet Pension	749 658	2%
Örjan Hallberg	635.000	2%
Taptum Finance AB	612.430	2%
Grytänge Invest AB	500 000	1%

There are 36.584.876 shares per 2022-06-30 all of the same kind. Average number during the period has been 36.6 million st (25,2)





Forward-looking statements

This report contains statements regarding among other things the financial situation and profitability as well as statements about of growth and long term market potential that can be forward-looking. Xpecunia holds that expectations that are resonated in these forward-looking statements are based on reasonable assumptions. Forward-looking statements include however risks and factors of uncertainty and the actual results may differ substantially from those that have been conveyed. Apart from what is needed in accordance with governing law the forward-looking statements are only valid on the day that they have be issued and Xpecunia does not commit to updating any of them in light of new information or future events.

Transaction with inner circle

Xpecunia has not carried out any transactions with the inner circle.

Risks and Corona

COVID-19 has not had a substantial effect on business operations for Xpecunia beyond some delivery delays. The continuation of the pandemic and the disturbance on business operations is hard to predict due to uncertainties. The first priority is the safety and health concern for our team . We do not see any signifcant impact on business operations.

Audit

This report has not been reviewed by the Company auditor.

Upcoming reporting dates

Q3: 2022-10-28

Q4 2023-02-08

Accounting principles

The company adheres to Swedish conforming national standards specifically K3 and principles have been left unchanged.

Publication

This information is such that Xpecunia Nordic AB (publ) is mandated to make public in accordance with EU:s market abuse directive. The information is given via the General Manager for publication Thursday 18 august 2022 kl 08:00 AM

Report

The report is available on the company website from 18 august 2022.

CHANGE OF SHAREHOLDER EQUITY GROUP COMPANY

Amount in Thousands of SEK

	Share capital	Other added Capital	Other Own Capital incl yearly result	Total
Starting balance 2021-01-01	709	27 173	2 741	30 623
Belongs to daughter company			-31	-31
New issue	254	53 919		54 173
Yearly result			11 489	11 489
At end of year 2021-12-31	963	81 092	14 199	96 254

CHANGE OF SHAREHOLDER EQUITY GROUP COMPANY

Starting balance 2022-01-01

Yearly result

Own capital 2022-06-30

	Share capital	Other added Capital	Other Own Capital incl yearly result	Total
Starting balance 2022-01-01	963	81 092	14 199	96 254
Yearly result			2 355	2 355
Own capital 2022-06-30	963	81 092	16 554	98 608

CHANGE OF SHAREHOLDERS EQUITY MOTHER COMPANY

Amount in Thousands of SEK

	Share capital	Fund for business development	Share premium fund	Balanced result	Result of the period	Total
Starting balance 2021-01-01	709		27 173	671	2 070	30 623
Correction starting balance		2 069		-2 069		0
Balanced in new book				2 070	-2 070	0
Ny ingående balans 2021-01-01	709	2 069	27 173	672	0	30 623
New issue	254		53 919			54 173
Transfer fund for development		-817		817		0
Yearly result					11 879	11 879
At the end of year 2021-12-31	963	1 252	81 092	1 489	11 879	96 675

CHANGE OF SHAREHOLDERS EQUITY MOTHER COMPANY

Amount in Thousands of SEK

	Share capital	Fund for business development	Share premium fund	Balanced result	Result of the period	Total
Starting balance 2022-01-01	963	1 252	81 092	1 489	11 879	96 675
Belongs to previous shareholder				11 879	-11 879	0
Transfer fund for development		-167		167		0
Yearly result					3 415	3 415
At end of year 2022-06-30	963	1 085	81 092	13 535	3 415	100 089

GROUP INCOME STATEMENT

Group formed 2021-07-01
Amount in thousands of SEK

	2022-04-01 2022-06-30	2021-04-01 2021-06-30	2022-01-01 2022-06-30	2021-01-01 2021-06-30	2021-01-01 2021-12-31
Turnover					
Net turnover	10 192		23 197		35 934
Other revenue	1 361		2 767		1
Sum turnover	11 553		25 964		35 395
Costs					
Raw materials and supply	-3 972		-7 829		-5 494
Other external costs	-1 142		-2 440		-6 189
Staff costs	-686		-1 131		-814
Depreciations	-4 265		-8 530		-6 544
Other costs	-271		-712		0
Operating result	-10 336		20 642		-19 041
Financial items	1 217		5 322		16 894
Financial revenue and similar	204		335		-203
Financial costs and similar	-771		-2 577		-1 834
Result after financials	-567		5 322		-2 037
Tax	650		3 080		14 857
Resultat före skatt	650		3 080		14 857
Tax on the result of the period	-130		-725		-3 368
After Tax Result	520		2 355		11 489

Comparative figures are missing

Comparative figures are missing

GROUP BALANCE SHEET

Group formed 2021-07-01

ASSETS

Fixed Assets

Immaterial assets

Balanced for development	1 085		1 252
Goodwill	3 523		3 964
Advanced for immaterials	22		
Material assets	108 526		83 329
Sum Fixed Assets	113 156		88 545

Current Assets

Varulager mm

Stock	76		
Shorttterm recieables	20 386		21 570
Shortterm placings	7 435		9 153
Cash and bank	411		4 015

SUM CURRENT ASSETS

28 308

34 738

SUM ASSETS

141 464

123 283

Shareholders equity and debt

Own capital

Share capital	963		963
Other capital	81 092		81 092
Balanced Result	16 553		
Shareholders equity	98 608		14 199

Sum of equity

98 608

96 254

Longterm debt

Issued bond	620		620
Other debt	5 427		5 677
Sum of long term debt	6 047		6 297

Comparative figures are missing

GROUP BALANCE SHEET

Group formed 2021-07-01

Shortterm debt

	2022-06-30	2021-06-30	2021-12-31
Creditors debt	500		500
Suppliers debt	2 670		1 755
Tax debt	3 482		3 710
Other shortterm debt	28 950		13 917
Prepaid costs and revenue	1 207		850
Sum shortterm debt	36 809		20 732
Sum shareholders equity and debt	141 464		123 283

GROUP CASHFLOW

Group formed 2021-07-01

	2022-04-01 2022-06-30	2021-04-01 2021-06-30	2022-01-01 2022-06-30	2021-01-01 2021-06-30	2021-01-01 2021-12-31
CF from operating activities					
Consolidated net income	1 217		5 322		16 894
Adjustments to reconcile consolidated net income to net cash					
Depreciation	4 265		8 530		6 544
Paid interest	-771		-2 078		-2 880
Paid tax	-190		-1 048		-229
Cashflow from operating activities	4 521		10 726		20 329
Changes in working capital					
-Increase (-) / decrease (+) of inventory	-76		-76		2 515
-Increase (+) / decrease (-) of investments	58		1 718		-2 414
-Increase (-) / decrease (+) of receivables	-996		1 789		-5 757
-Increase (+) / decrease (-) of debt	-3 503		15 607		14 777
Cashflow from operations	34		29 764		29 450
Investment activities					
Purchase of fixed assets	-4 137		-33 118		-74 179
Purchase of financial assets	0		0		0
Cashflow from investment activities	-4 137		-33 118		-74 179
Financing					
New Share Issue	0		0		45 000
Paid back debt	-125		-250		0
Cashflow from financing	-4 137		-250		45 000
Cashflow of the period	-4 228		-3 604		271
Cash start of the period	4 639		4 015		3 744
Cash end of the period	411		411		4 015

Comparative figures are missing

Comparative figures are missing

MOTHER COMPANY INCOME STATEMENT

Amounts in thousands of SEK

	2022-04-01 2022-06-30	2021-04-01 2021-06-30	2022-01-01 2022-06-30	2021-01-01 2021-06-30	2021-01-01 2021-12-31
Net turnover					
Net Revenue	10 032	7 152	22 957	11 528	35 619
Other revenue	1 356	0	2 762	0	1
Sum of turnover	11 388	7 152	25 719	11 528	35 620
Costs					
Raw materials and supply	-3 978	-911	-7 798	-1 444	-5 262
Other external costs	-837	-1 170	-2 077	-1 765	-6 641
Staff costs	-686	-92	-1 131	-92	-814
Depreciations	-3 951	-1 160	-7 903	-1 684	-5 922
Other costs	-256	0	-697	0	0
Summa rörelsekostnader	-9 708	-3 332	-22 432	-4 984	-18 639
Operating result	1 680	3 820	6 113	6 544	16 981
Financial items					
Intrest revenue and similar	204			0	
Financial revenue and similar	-634	-41	335	-57	-203
Financial costs and similar	0	57	-2 308	57	-1 545
Sum financial costs	-430	16	-1 973	0	-1 748
Result after financials	1 250	3 835	4 140	6 544	15 233
Result before tax	1 250	3 835	4 140	6 544	15 233
Tax					
Tax on the result of the period	-130	-778	-725	-1 336	-3 354
After Tax Result	1 120	3 058	3 415	5 208	11 879

MOTHER COMPANY BALANCE SHEET

Amount in thousands SEK

ASSETS	2022-06-30	2021-06-30	2021-12-31
Assets			
Immaterial assets	1 107	1 839	1 252
Financial assets	4 625	4 375	4 625
Material assets	95 356	25 358	74 472
Sum of assets	101 088	31 572	80 349
Current assets			
Short term receivables			
Current assets	76		2 155
Short term receivables			18 494
Prepaid costs and accrued revenue			2 797
Sum short term receivables	27 472	9 982	23 446
Short term investments	7 435	7 214	9 153
Cash and bank	400	33 751	4 012
Sum current assets	35 383	50 948	36 611
SUM ASSETS	136 471	82 520	116 960
SHAREHOLDERS EQUITY AND DEBT			
Own capital			
Shareholder equity	963	906	963
Fund for development	1 085	0	1 252
Sum of equity	2 048	906	2 215
Free Equity			
Share premium fund	81 092	67 274	81 092
Balanced result	13 534	741	1 489
Yearly result	3 415	5 208	11 879
Sum free equity	98 041	75 223	94 460
Sum Shareholders Equity	100 089	76 130	96 675

MOTHER COMPANY BALANCE SHEET

	2022-03-31	2021-03-31	2021-12-31
Long term debt			
Issued bond	620	620	620
Sum long term debt	620	620	620
Short term debt			
Accounts payables	1 855	458	1 710
Current tax debt	3 441	1 718	3 656
Other debt	29 258	3 594	13 517
Prepaid costs and revenue	1 208	0	782
Sum short term debt	35 762	5 771	19 665
SUM SHAREHOLDERS EQUITY AND DEBT	133 183	82 520	116 960

MOTHER COMPANY CASH FLOW

Amount in thousands of SEK

	2022-04-01 2022-06-30	2021-04-01 2021-06-30	2022-01-01 2022-06-30	2021-01-01 2021-06-30	2021-01-01 2021-12-31
CF from operating activities					
Consolidated net income	1 680	3 820	6 113	6 544	16 981
Adjustment to reconcile consolidated net income to net cash					
Depreciations	3 951	1 160	7 903	1 648	5 922
Paid interest	-634	-41	-1 813	-57	-2 592
Paid tax	-175	-25	-998	-216	-191
Cash flow from operating activities Before changes in working capital	4 822	4 913	11 205	7 955	20 120
Changes in working capital					
-increase (-)/decrease (+) of inventory	-76		-76	0	2 515
-increase (-) /decrease (+) of investment	58		1 718	0	-2 414
-increase (-) /decrease (+) short term receivables	-5 021	-1 435	-4 026	609	-8 911
-Increase (-) /Decrease (+) of operating debt	-1 532	1 268	16 186	4 493	16 682
Cash flow from operations	-1749	4 746	25 007	13 058	27 992
Investment activities					
Purchase of fixed assets					-2 750
Purchase of immaterial assets		0		0	0
Purchase of material assets	-2 416	-13 690	-28 619	-19 799	-69 974
Purchase of financial assets	0	-2 750	0	-3 550	0
Cash flow from investment activities	-2 416	-16 440	-28 619	-23 349	72 724
Financing					
New share issue	0	40 298		40 298	45 000
Cash flow from financing	0	40 298	0	40 298	45 000
Cash flow of the period	-4 165	28 605	-3 612	30 007	268
Cash start of the period	4 565	5 147	4 012	3 744	3 744
Cash end of the period	400	33 751	400	33 751	4 210