



YEAR-END REPORT Q4 2024

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FINANCIAL OVERVIEW

GROUP	2023	2022
Q4		
Net turnover 1 October to 31 December	6,1 million	9,3 million
Operating profit amounts to Operating margin	-0,8 million	-0,1 million
The cash balance amounts to	neg	0%
The cash register amounts to	0,5 million	0,13 million
Earnings per share after tax Q4	neg	0 Kr
EBITA	+5 million	+5,6 million
FULL YEAR		
Net turnover 1 January to 31 December	14,8 million	43,3 million
Operating profit amounts to	-9 million	4,8 million
Operating margin	neg	11%
Earnings per share after tax FY	neg	0,04 Kr
EBITA	+13,7 million	+21,8 million
MODERATE COMPANY	2023	2022
Q4		
Net turnover 1 October to 31 December	9,8 million	0 million
The operating result amounts to	+2,3 million	-1,3 million
Operating margin	24%	neg
FULL YEAR		
Net turnover 1 October to 31 December	14,7 million	33,6 million
The operating result amounts to	-3,8 million	8,1 million
Operating margin	neg	24%

GROUP IN BRIEF

After the fourth quarter of 2023 compared to 2022.
Figures in brackets refer to the same period in 2022.

- **IT. HPC continues to develop in the right direction. Positive fundamental tone and halved market risk on sales with new collaboration. The business area is expanding in a controlled manner and the pace is expected to increase in Q1-Q2 for 2024.**
- **ENVIRONMENT. Strong national and international interest. New partnerships are being negotiated. The company engages ambassadors to get the message out. The company is in dialogue with players to increase sales. This is a long-term endeavour, where we are aiming for larger agreements.**
- **TECHNOLOGY. Development proceeds according to plan for Co2 decomposition technology**
- **KASSA. Liquidity is secured by financing agreements**
- **OWNERSHIP. 10 largest owners have 59% of the company and have not changed the net during Q4.**

Net sales Q4
6.1 million (9.3 million)

Result EBITA FY
+ 13,7 Mkr (+ 21,8 Mkr)

Company value Q4
46 MSEK Share price 0.81

Number of shareholders Q4
3 088

Dear shareholders and stakeholders

LOOKING TO THE FUTURE

In 2023, Creturmer underwent a major transformation. Now we have turned our attention to the future and even more to the outside world.

Development is always by leaps and bounds, and in 2023 we took a major step forward to move forward commercially, technically and geographically. Environmental technology is a fundamental part of our future and Creturmer has a solution that can be applied in virtually every industry. We see this in the level, power and speed of interest and dialogue. In 2023, something has happened, there are several interacting factors, COP-28, the new regulations in the EU, the US and several other countries that have turned awareness into action - driven by business customers. Right now, it is companies that buy from companies that have begun to make demands; when the environmental impact of companies becomes visible as a result of the reporting requirements, customers will begin to react and opt out of suppliers. This is why companies are taking action - right now they recognise the need to act.

All this favours Creturmer.

We have seen this early and acted on the basis that this commercial development is coming, it is inevitable. When - it is always difficult to say - but that changes are coming is somewhat easier to predict.

In concrete terms, this means that we at Creturmer have been preparing to develop our business and open more facilities to accommodate the really big companies as customers. Our plan includes establishing ourselves on several continents, which is why we have established partnerships in several different locations, in production, sales and financing. We have customer agreements and partners in an increasing number of countries and continents. At the same time, we have developed our digital business to keep pace with the times and have the expertise to offer a wide range of services.

comprehensive solution that is modern and traceable. This development is also proceeding in leaps and bounds, and in order to be financially responsibly, we have let it mature and let the evidence come before expansion decisions.

We have applied for a patent for a completely revolutionary technology in Co2 decomposition. This will lead to further technical development but the potential should not be underestimated.

For 2023, sales totalled SEK 14.7 million, EBITA was SEK 13.7 million and profit before tax was SEK -9 million.

Accounting depreciation according to plan accounted for a significant part of the negative result.

I am impressed by everyone who has contributed to the Creturmers' journey in 2023 and I look forward to seeing the results of what we can achieve together in 2024.



HPC – Digital Technology Business Area

GROWTH IN DIGITAL COMPUTING CONTINUES

High Performance Computing is Creturmer's digital business area. Creturmer's digital technology side continues to confirm that the focus on HPC is right. We saw early on that this area had the potential to be the next step in the computing industry, as early as 2022. This influenced how we chose to invest, which we are grateful for today. The collaboration with UK-based Cudo Compute is developing very well, and because we were so early, we have a favourable and positive relationship with them. Like any business, it takes the time it needs to find its optimal function. Now, however, things are moving fast and it also reflects our expansion strategy, where we have increased the pace of the transition. There is a good match between growth, investment and cash flow. To balance the risk on the revenue side, we have established a partnership with American RunPod. It is currently a larger player than Cudo, but with a slightly more mature price picture, which is offset by the fact that volumes are more stable, so utilisation is higher.

The strategy is to distribute production resources evenly between these players and constantly evaluate.

We have now systematised the expansion of production in our HPC facility every month. Together with a financial partner we have a model where we carry the cost based on a worst-case scenario but receive the revenue from a normal outcome. There is some lead time in gradually implementing this in practice but we have prioritised access to the equipment through our long-term relationships.

On the cost side, we are fully risk-balanced with our own large supply of energy. The combination that we are building on is a model for the future. With a portfolio approach to production, sales and financing.

It is Creturmer's ambition to continue to strengthen and develop the digital side – we look forward with confidence in this business area.



Environmental Technology Business Area

Interest in Creturner's method of carbon dioxide removal has intensified, and the company is now facing a significant growing demand from a wider market. This growing interest has led Creturner to actively explore opportunities for expansion, not least through potential establishments in new geographical areas. This expansion is essential to meet the growing demand from both existing and new customers, and to ensure a significant increase in production capacity.

It is against this background that Creturner initiated talks during the period about establishing a presence in South Africa together with Matome Maponya Investments (MMI).

The planned joint venture, Creturner South Africa, represents a strategic alliance in which MMI provides partial funding, secures further external investment, and provides land, local resources and logistics support.

This development underlines not only Creturner's commitment to expanding its global presence and contributing to sustainable development, but also the potential for innovative solutions to environmental challenges through international partnerships. The collaboration with MMI in South Africa is a shining example of how strategic alliances can accelerate the application of environmental technologies and create positive impacts for both local communities and the global environment.

Awareness and knowledge of biochar is increasing both internationally and here in Sweden. More and more people, not just the IPCC and the initiated, have realised the possibility of reducing the share of carbon dioxide from atmosphere through the production of biochar. Reports and studies showing that Creturner has chosen the right path are constantly presented by established scientists and intuitions.

Creturner's single most significant international agreement was signed last year with Spotnana Technology. This agreement, initially focussed on North America and Canada, is now considered an established foundation for Creturner, but its importance continues to grow as Spotnana expands its reach to more countries. companies globally. This expansion has not only broadened the market base for Creturner's products, but also played a crucial role in raising awareness of biochar as an effective solution for carbon offsetting.

"It is important that we scale Creturner's capacity both to credibly and in the near future be able to meet volumes and to make a difference - but that we do this sustainably from both an economic and ecological perspective is absolutely crucial." comments Creturner's Chairman



Fig. State-of-the-art pyrolysis machine

Daniel Moström, who has led the negotiations with the US partners and other foreign stakeholders.

The fact that the market is now seriously beginning to understand and appreciate the value of Creturner's product has led to the fact that is optimistic about the coming year, expecting to conclude several new deals while expanding its production capacity. The company is well prepared to meet increasing demand, with plans to scale up its operations both locally and internationally.

Upcoming EU regulations are predicted to require companies and organisations to not only report their emissions but also actively engage in carbon offsetting. Against this background, Creturner is strategically positioning itself to be the preferred choice when these regulatory changes come into effect.

This positive development underlines Creturner's role as a key player in the field of carbon offsetting. With a product that not only offers a concrete solution to the climate challenge but also generates a growing interest worldwide, Creturner faces a promising future. The company is determined to continue its expansion and innovation to contribute to a more sustainable world, while looking forward to strengthening and expanding its business relationships in the coming year.

OWNERSHIP LIST

SHAREHOLDERS	SHARES	CHANGE SINCE Q2	INCREASE/REDUCTION	VOTES
Daniel Moström and company	11 273 676	296 500	2,7%	20%
Faav Invest AB	6 376 838	0	0,0%	11%
AVANZA Pension	4 263 923	-121 163	-2,7%	7%
TAPTUM Finance AB	2 737 021	0	0,0%	5%
Istvan Kasa	2 000 000	0	0%	3%
Nordea Livförsäkring AB	1 790 701	-590 500	-25,0%	3%
Nordnet Pension	1 737 714	281 095	19,0%	3%
Örjan Hallberg	1 629 133	0	0%	3%
Lars-Erik Tervakoski	1 058 535	35 000	3,4%	2%
Vildmarkstugor i Norrland AB	1 015 999	0	0,0%	2%

The 10 largest shareholders have 59% of the company's 57,641,501 shares and hold an unchanged % of the share capital during the period.

There are 57,641,501 shares at 31 December 2023, all of the same type. The average number during the period was 57.0 million (53).

SIGNIFICANT EVENTS

SIGNIFICANT EVENTS DURING THE PERIOD Q4

- 2023-12-01 Creturner Group has initiated negotiations for establishment in South Africa
- 2023-11-27 Creturner Group AB and Atmoz Consulting AB start an innovative collaboration
- 2023-10-31 Creturner strengthens HPC business with new partnerships - RunPod, ASUS and GIGABYTE
- 2023-10-30 Creturner signs co-operation agreement with Francie Finn, founder of Cow Shades in the US
- 2023-10-03 Creturner Group has started the certification process with Puro Earth

IMPORTANT INFORMATION

This interim report contains statements regarding, among other things, Creturner's financial situation and profitability as well as statements regarding growth and long-term market potential that may be forward-looking. Creturner believes that the expectations reflected in the These forward-looking statements are based on reasonable assumptions. However, forward-looking statements involve risks and uncertainties and actual results or consequences may differ materially from those expressed. Except as required by applicable law, forward-looking statements speak only as of the date they are made and Creturner does not undertake to update any of them in light of new information or future events.

Related party transactions

No related party transactions during the period.

Risks

Creturner may be affected by disruptions in the global logistics chain during its expansion. Energy prices may continue to affect operations.

Examination

This report has not been reviewed by the company's auditor.

Upcoming Q1 reporting date:

Q1: 14 May 2024.

Annual report published: 2024-05-20

General meeting: 2024-06-10

The board proposes that no dividend be paid.

Accounting principles

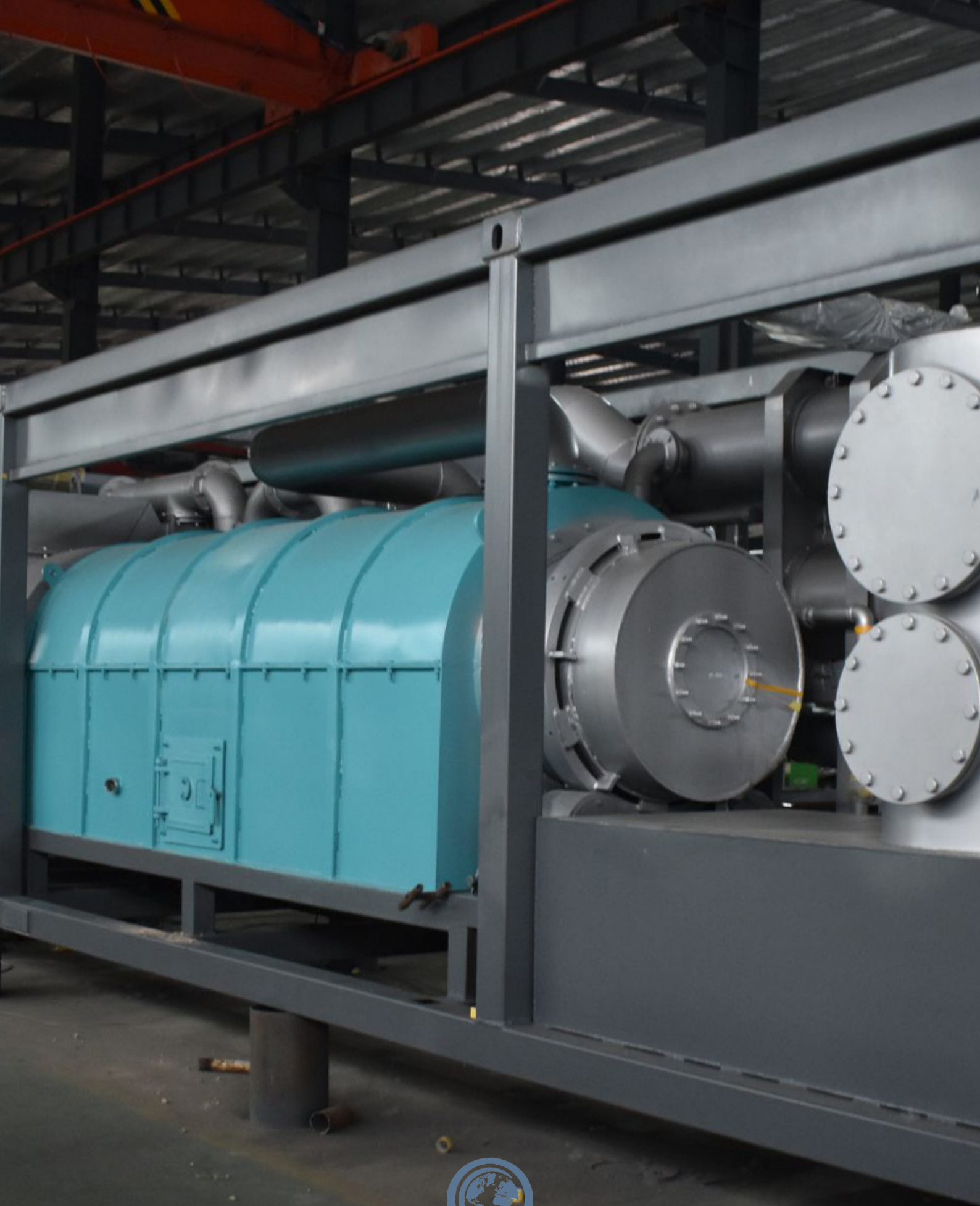
The company applies K3 and accounting policies have remained unchanged.

Publication

This information is information that Creturner Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the person set out below, at 8:00 am on 29 February 2024.

Report

The report is available on the company's website on the day of the report.



Cretturner
GROUP



Environmental
technology, customer
needs and profitability
in focus

2023-01-01 - 2023-12-31

CHANGE IN EQUITY, GROUP Q3- 2023	Share capital	Restricted reserves	Other contributed capital	Other own capital incl. result	Total
Amount at beginning of year	1 397	10 552	140 368	12 398	164 715
New issue	120		2 879		2 999
Reclassification self-produced		-723		723	
Change in revaluation reserve					
Untaxed reserves					
Profit for the year				-10 550	-10 550
Translation difference				1 313	1 313
Amount at end of period	1 517	9 829	143 247	3 883	158 476

2022-01-01 - 2022-12-31

CHANGE IN EQUITY, GROUP FULL YEAR - 2022	Share capital	Restricted reserves	Other contributed capita	ther own capital incl. result	Total
Amount at beginning of year	963		81 092	14 199	96 254
New issue	434		59 276		59 710
Reclassification self-produced		3 358		-3 358	
Change in revaluation reserve		5 202			5 202
Untaxed reserves		1 992			1 992
Profit for the year				1 573	1 573
Translation difference				-16	-16
Belopp vid periodens utgång	1 397	10 552	140 368	12 398	164 715

2023-01-01 - 2023-12-31

CHANGE IN EQUITY,
PARENT COMPANY
Q3 - 2023

Amount in thousand SEK

	Share capital	Fond för utvecklings- utgifter	Överkursfond		Årets resultat
Amount at beginning of year	1 397	3 358	140 369	11 262	1 399
Capitalised in new account				1 399	-1 399
New issue	120		2 879		
Change in fund for development expenditure		-723		723	
Result for the year					-7 227
Amount at end of period	1 517	2 634	143 247	13 384	-7 227

2022-01-01 - 2022-12-31

CHANGE IN EQUITY, PARENT
COMPANY FULL YEAR - 2022

Amount in thousand SEK

	Share capital	Fond för utvecklings- utgifter	Överkursfond	Balanserat resultat	Årets resultat
Amount at beginning of year	963	1 252	81 092	1 489	11 879
Capitalised in new account				11 879	-11 879
New issue	434		59 276		0
Change in fund for development expenditure		2 105		-2 105	
Result for the period					1 399
Amount at end of period	1 397	3 358	140 369	11 262	1 399

CONSOLIDATED INCOME STATEMENT

Amount in thousand SEK

	2023-10-01 2023-12-31	2022-10-01 2022-12-31	2023-01-01 2023-12-31	2022-01-01 2022-12-31
Operating income				
Net turnover	6 110	9 266	14 781	38 194
Activated own-account work				2 439
Other operating income	263	4 328	4 906	13 081
Total operating income	6 372	13 594	19 686	53 714
Operating costs				
Raw materials and supplies	751	-6 186	-1 192	-22 727
Other external costs	-1 383	-1 089	-2 648	-3 947
Staff costs	-710	-735	-2 129	-2 984
Depreciation and amortisation	-5 829	-5 700	-22 753	-18 354
Other operating expenses	-30	-4	-32	-915
Total operating expenses	-7 201	-13 714	-28 755	-48 927
Operating result	-828	-120	-9 069	4 787
Financial items				
Income from other securities and receivables that are fixed assets	-712		-1 205	
Interest income and similar items	5	34	6	1 381
Interest costs	-1 161	-1 155	-2 980	-6 658
Total financial items	-1 868	-1 121	-4 178	-5 277
Result after financial items	-2 696	-1 242	-13 247	-490
Accounting entries				
Tax on profit for the year	0	-385		488
Result for the year	-2 696	-1 626	-13 247	-2 902

CONSOLIDATED BALANCE SHEET

Amount in thousand SEK

	2023-12-31	2022-12-31
ASSETS		
Fixed assets		
<i>Intangible assets</i>		
Capitalised expenditure on R&D work	2 935	3 508
Goodwill	51 531	53 573
Total intangible assets	54 466	57 080
<i>Tangible fixed assets</i>		
Buildings and land	15 228	15 403
Machinery and other technical installations	1 362	294
Equipment, tools and installations	39 696	55 269
Construction in progress and advances relating to	44 539	42 855
Total tangible fixed assets	100 826	113 821
<i>Financial fixed assets</i>		
Other long-term receivables	3 156	3 156
Deferred tax assets	2 846	2 846
Total financial assets	6 003	6 002
Total current assets	161 294	176 904
Short-term receivables		
Accounts receivable	890	2 334
Tax assets	197	9
Other receivables	29 194	24 868
Prepaid expenses and accrued income	108	364
Short-term investments	6 332	6 823
Total current receivables	36 721	34 398
Cash and banking	496	125
Total current assets	37 216	34 523
TOTAL ASSETS	198 511	211 427

CONSOLIDATED BALANCE SHEET

Amount in thousand SEK

	2023-12-31	2022-12-31
EQUITY AND LIABILITIES		
Equity capital		
Share capital	1 517	1 397
Restricted reserves	9 829	10 552
Other contributed capital	143 247	140 368
Other equity including profit for the year	3 883	12 398
Total equity capital	158 476	164 715
Provisions		
Deferred tax liability	1 866	1 866
Total provisions	1 866	1 866
Long-term liabilities		
Bond loans	620	620
Liabilities to other credit institutions	4 677	5 177
Other long-term liabilities	417	1 042
Total long-term liabilities	5 714	6 839
Current liabilities		
Other liabilities to credit institutions	500	500
Trade payables	1 316	2 218
Tax liabilities	1 675	3 932
Other liabilities	16 676	21 121
Accrued expenses and deferred income	12 287	10 236
Total current liabilities	32 455	38 007
TOTAL EQUITY AND LIABILITIES	198 511	211 427

CONSOLIDATED CASH FLOW STATEMENT

	2023-10-01 2023-12-31	2022-10-01 2022-12-31	2023-01-01 2023-12-31	2022-01-01 2022-12-31
Amount in thousand SEK				
Operating activities				
Operating result before financial items	-828	-1 555	-9 069	4 787
Adjustments for non-cash items	5 829	7 136	22 753	19 269
Income tax paid		1 876		2 062
Interest received, etc	5	210	6	1 381
Interest and other financial charges paid	-1 873	-1 382	-4 184	-6 658
Cash flow from operating activities before changes in working capital	3 133	6 285	9 507	20 841
Changes in working capital				
-Increase (-) / decrease (+) inventory		-15 933		
-Increase (-) / decrease (+) in trade receivables	3 037	1 015	1 444	-2 284
-Increase (-) / decrease (+) in short-term receivables	-336	10 394	-3 766	4 254
-Increase (-) / decrease (+) of accounts payable	592	-2 620	-902	
-Increase (+) / decrease (-) in operating liabilities	-5 041	2 882	-4 658	17 282
Cash flow from operating activities	1 385	-3 741	1 624	40 093
Investment activities				
Investments in intangible assets	-1 551		-1 825	-2 589
Investments in tangible fixed assets	745	-57 330	-1 302	-38 779
Investments in other non-current assets security holdings	-2 000	49 498	-2 000	-3 156
Cash flow from investing activities	-2 806	-7 832	-5 127	-44 524
Financing activities				
New issue		61 866	2 999	
Change in debt	1 719	-51 322	-1 125	541
Cash flow from financing activities	1 719	10 544	1 874	541
Cash flow for the year	298	-1 029	371	-3 890
Cash and cash equivalents at the beginning of the period	198	1 155	125	4 015
Cash and cash equivalents at the end of the period	496	125	496	125

PARENT COMPANY INCOME STATEMENT

Amount in thousand SEK

	2023-10-01	2022-10-01	2023-01-01	2022-01-01
	2023-12-31	2022-12-31	2023-12-31	2022-12-31
Operating income				
Net turnover	9 836		14 679	33 633
Activated own-account work				2 439
Other operating income	248	4 311	4 830	3 601
Total operating income	10 084	4 311	19 509	39 673
Operating costs				
Raw materials and supplies	-116	-120	-1 159	-12 696
Other external costs	-2 674	-781	-3 692	-3 386
Staff costs	-710	-735	-2 129	-2 984
Depreciation and amortisation	-4 220	-3 952	-16 318	-15 805
Other operating expenses	-30		-30	-866
Total operating expenses	-7 751	-5 589	-23 329	-35 737
Operating result	2 333	-1 278	-3 820	3 936
Result from financial items				
Income from other securities and receivables which are fixed assets	-712		-1 205	
Interest income and similar items	4	14	6	1 361
Interest costs	-978	-987	-2 209	-6 071
Financial items				
Total result from financial items	-1 685	-973	-3 407	-4 710
Result after financial items	648	-2 250	-7 227	-774
Result before tax	648	-2 250	-7 227	-774
Accounting entries				
Other appropriations		-673		-673
Tax on profit for the year		274		2 846
Result for the year	648	-2 649	-7 227	2 072

PARENT COMPANY BALANCE SHEET

Amount in thousand SEK

ASSETS	2023-12-31	2022-12-31
Fixed assets		
<i>Intangible assets</i>		
Capitalised development expenditure	2 635	3 358
Advances on intangible assets		
Total intangible assets	2 635	3 358
Tangible fixed assets		
Buildings and land	743	788
Equipment, tools and installations	39 696	54 759
Machinery and other technical equipment		
Construction in progress and advances relating to	33 139	32 900
Total tangible fixed assets	73 579	88 447
Total non-current assets Current		
Shares in group companies	66 625	66 625
Receivables from group companies	14 202	
Deferred tax assets	2 846	2 846
Total financial assets	83 673	69 471
Total non-current assets	159 887	161 275
Current assets		
Current receivables		
Trade receivables	688	2 250
Receivables from group companies		9 911
Other receivables	7 679	3 382
Tax receivable	197	
Prepaid expenses and accrued income	77	290
Short-term investments	6 332	6 823
Total current receivables	14 973	22 656
Cash and banking	459	118
Total current assets	15 432	22 774
TOTAL ASSETS	175 319	184 050

PARENT COMPANY BALANCE SHEET

Amount in thousand SEK	2023-12-31	2022-12-31
EQUITY AND LIABILITIES		
Equity capital		
<i>Restricted equity</i>		
Share capital	1 517	1 397
Restricted reserves	2 635	3 358
Total restricted equity	4 152	4 755
Unrestricted equity		
Free share premium account	143 247	140 367
Retained earnings	13 383	11 262
Result for the period	-7 227	1 399
Total unrestricted equity	149 403	153 028
Total equity and liabilities	153 555	157 783
Long-term liabilities		
Bond loans	620	620
Other long-term liabilities		
Total long-term liabilities	620	620
Current liabilities		
Other liabilities to credit institutions		
Trade payables	400	1 256
Liabilities with group companies	1 956	1 100
Tax liabilities		2 380
Other liabilities	16 526	20 717
Accrued expenses and deferred income	2 262	194
Total short-term liabilities	21 144	25 647
TOTAL EQUITY AND LIABILITIES	175 319	184 050

PARENT COMPANY CASH FLOW STATEMENT

	2023-10-01 2023-12-31	2022-10-01 2022-12-31	2023-01-01 2023-12-31	2022-01-01 2022-12-31
Amount in thousand SEK				
Operating activities				
Operating result before financial items	2 333	-1 278	-3 820	3 935
Adjustment for non-cash items etc.	4 220	3 923	16 318	15 805
Income tax paid		-237		1 570
Interest received	4	190	6	-295
Interest and other financial charges paid	-1 690	-1 185	-3 413	-6 071
Cash flow from operating activities before changes in working capital	4 868	1 413	9 091	14 945
Cash flow from changes in working capital				
-Increase (-) / decrease (+) in inventories				
-Increase (-) / decrease (+) of accounts receivable	-673	775	1 562	
-Increase (-) / decrease (+) in others short-term receivables	-506	10 026	-8 081	4 941
-Increase (-) / decrease (+) in trade payables	299	-2 235	-856	
-Increase (+) / decrease (-) in operating liabilities	-3 602	-7 345	-3 647	7 102
Cash flow from operating activities	386	2 634	-1 931	26 988
Investment activities				
Investments in intangible assets			-124	-2 439
Investments in tangible fixed assets			-604	-28 442
Investments in subsidiaries		-2 000		
Investments in other long-term securities holdings		49 498		
Cash flow from investing activities		47 498	-727	-30 881
Financing activities				
New issue			2 999	
Change of debt		-51 165		
Cash flow from financing activities		-51 165	2 999	
Cash flow for the period	386	-1 033	341	-3 894
Cash and cash equivalents at the beginning of the period	74	1 151	118	4 012
Cash and cash equivalents at the end of the period	459	118	459	118



Creturner

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