

# Interim Report

April - June 2025



Saving. Vital. Seconds.



**A significant impact for the patient and for the healthcare system as a whole, including its costs.**



## April-June 2025

- Net sales increased by 11% to SEK 19.7 (17.7) million.
- Gross margin increased to 51% (30%).
- EBITDA amounted to SEK -4.7 (-7.7) million.
- Adjusted EBITDA\* amounted to SEK 0.4 (-7.7) million.
- Net profit after tax amounted to SEK -6.5 (-8.3) million.
- Earnings per share before and after dilution amounted to SEK -0.15 (-0.19).

## January-June 2025

- Net sales decreased by 5% and amounted to SEK 37.8 (39.7) million.
- The gross margin increased to 46 (36)%.
- EBITDA amounted to SEK -6.1 (-9.1) million.
- Adjusted EBITDA\* amounted to SEK -1.0 (-9.1) million.
- Net profit after tax amounted to SEK -8.9 (-10.5) million.
- Earnings per share after tax before and after dilution amounted to SEK -0.20 (-0.24).

## Significant events during and after the end of the period

- Ortivus' annual International User Forum was held in Birmingham at the end of April, with attendance from all international customers. Participants received updates on iOS, cloud-based solutions, cybersecurity, and data capture.
- ST Engineering in Singapore extended its agreement in April for the delivery of Ortivus MobiMed ePR for a further two years, with an order value of SEK 2.9 million.
- Northern Ireland Ambulance Service extended its contract for the delivery of Ortivus MobiMed ePR for a further two years, with an order value of SEK 5.5 million.
- Tervisekassa, Telia Eesti AS and Ortivus reached an agreement to terminate an ongoing project. Ortivus' role in the project was to deliver the MobiMed ePR as a SaaS-based solution. The impact on earnings in Q2 2025 amounted to SEK -5.1 million.
- South Western Ambulance Service NHS Foundation Trust extended its contract for the delivery of Ortivus MobiMed ePR for a further two years, with an order value of SEK 27.7 million.
- Following the end of the quarter, South Central Ambulance NHS Foundation Trust chose to extend its contract for the delivery of Ortivus MobiMed ePR for a further two years, with an order value of SEK 16.8 million.
- On 25 August, the Board of Directors convened an extraordinary general meeting, proposing a fully guaranteed rights issue of approximately SEK 54 million.

## The Group's key figures\*

Amount in tSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Net sales	19,659	17,685	37,802	39,739	80,413
Gross margin (%)	51%	30%	46%	36%	35%
Adjusted Gross margin	51%	30%	46%	36%	42%
EBITDA	-4,678	-7,675	-6,086	-9,052	-13,845
Adjusted EBITDA	400	-7,675	-1,008	-9,052	-4,930
Operating profit	-5,276	-7,818	-7,736	-9,860	-19,532
Net profit after tax	-6,461	-8,333	-8,911	-10,485	-24,903
Equity ratio (%)	-26%	11%	-26%	11%	-11%
Earning per share, before and after dilution, SEK	-0.15	-0.19	-0.20	-0.24	-0.56
Equity per share, before and after dilution, SEK	-0.37	0.16	-0.37	0.16	-0.16

\*See definitions of key figures, page 12.

# CEO's Statement

## Financial Development and Strategic Progress

### Financial Overview

Ortivus continued to strengthen its position during the second quarter of 2025. Net sales increased and the gross margin improved significantly compared with 2024. The quarter's performance reflects the effectiveness of recent measures and demonstrates the company's movement towards profitability. With this momentum, the Board of Directors has today convened an Extraordinary General Meeting with the intention of resolving on a fully underwritten rights issue of approximately SEK 54 million. The purpose is to strengthen the Company's working capital and balance sheet, reduce financial costs, and create scope for further product development in identified market segments. A significantly improved capital base will also enable the Company to increase its market share within the growing e-health sector.

### Contract Extensions in the United Kingdom

We are especially proud of the contract extensions signed with our UK customers. Since 2014, Ortivus has delivered electronic patient records to the National Health Service (NHS) with high reliability and stable operations, as also confirmed in a recent customer survey. The contract extensions secure revenues of just over SEK 50 million for the next two years, strengthening our financial position and long-term stability.

### Terminated Project in Estonia

A challenge during the quarter was the decision, taken together with the customer and partners, to discontinue the implementation of a national ePR solution in Estonia. The project was concluded in agreement with all parties due to unclear specifications in the final phase, which caused delays. The decision was made to ensure compliance with Estonia's procurement regulations. Expected future revenues were SEK 5.76 million per year until February 2028. Estonia is planning a new procurement in which Ortivus intends to participate.

### Product Development and Strategic Transition

A substantial part of the company's development activities is focused on MobiMed 5 and MobiMed for iOS. MobiMed 5 is based on a new core architecture where the patient record is divided into incident, mission, and care episode/patient to support the entire care chain from field to hospital. The system offers a new user interface and modules for, among others, integration with Cambio COSMIC, Inera e-frikort, Rainsance, navigation and case management via MobiMed enRoute, national statistics, and messaging.

Additional modules for healthcare management, web portal, finance (billing), authentication, statistics, mobile devices, and decision support make MobiMed 5 a comprehensive solution for prehospital care and collaboration across the entire care chain.

In the UK, healthcare organisations are transitioning from Windows to iOS, with the vast majority prepared to implement next-generation patient record systems on iPads and iPhones. This strategic shift is driven by a clear business logic: the use of consumer-oriented hardware accelerates technological development significantly while reducing hardware costs. Ortivus views this very positively, as it accelerates our own transformation towards becoming a more software-focused Medtech company. Our customers are increasingly seeking cost-efficient solutions, making our investments in iOS and Microsoft Azure particularly important.

### Market Strategy and ePR Expertise

The global market in which we operate is growing by around 15% per year and is valued at over SEK 10 billion. Our ideal customers have a high level of digital maturity, use CAD systems (Computer Aided Dispatch for alarm and resource planning), and aim to gain a holistic view of the patient and the healthcare system as a whole. Ortivus operates in the most complex segment of ePR, where much of the work involves integration with external systems and databases. Many customers integrate up to ten different systems to obtain a complete patient view. One of Ortivus' core strengths is the aggregation, presentation, and continuous updating of patient data. This not only enables a complete view for emergency departments and hospitals, but also facilitates treatment on site and increases the likelihood of discharge instead of hospital admission – a significant impact for the patient and for the healthcare system as a whole, including its costs.

We have recently completed a successful integration of MobiMed 5 in Norrbotten (Sweden), providing our customer with a more complete and efficient care chain. Building on this experience, we will launch MobiMed 5 more widely this autumn – a long-awaited upgrade for many of our customers. We also anticipate an increase in procurement activity over the coming 12–18 months and have therefore established a local presence in new markets, such as Ireland and Australia.

We approach the autumn with confidence and look forward to your continued support as a shareholder on our journey ahead.

Sincerely,

**GUSTAF NORDENHÖK**  
Chief Executive Officer

# Group development

## January – June 2025

### Financial performance

Net sales for the quarter increased by 11% and amounted to SEK 19.7 (17.7) million. For the half-year, net sales decreased by 5% to SEK 37.8 (39.7) million. Of the half-year net sales, SEK 18.2 million relates to ongoing contracts. Revenue for the half-year was affected by currency effects amounting to SEK -0.7 million. The gross margin for the quarter improved by 21 percentage points to 51 (30)%. For the half-year, the gross margin increased to 46 (36)%. Research and development costs decreased to SEK -1.3 (-3.5) million for the quarter and SEK -3.3 (-6.7) million for the half-year, following a period in which internal resources were allocated to product development of the company's ePR for iOS and MobiMed, supporting potential increased sales. Due to the early termination of the agreement with Tervisekassa, Telia Eesti and Ortivus, other operating expenses were affected by SEK -5.1 million. As a result, operating expenses for the quarter increased to SEK -15.2 (-13.1) million and for the half-year to SEK -25.2 (-24.3) million. Adjusted for this, operating expenses have decreased compared with the corresponding periods last year. Operating profit for the quarter amounted to SEK -5.3 (-7.8) million. For the half-year, operating profit was SEK 7.7 (-9.9) million. Net financial items, mainly consisting of interest on loans and factoring, amounted to SEK -1.2 (-0.5) million and for the half-year -1.2 (-0.6), including a positive currency effect of SEK 0.7 million. Profit after tax for the quarter amounted to SEK -6.5 (-8.3) million and for the half-year SEK -8.9 (-10.5) million. As the Group reports a net loss, the effective tax rate is zero. Loss carryforwards have increased, and the Group does not recognise deferred tax on these loss carryforwards.

### Cash flow and liquidity

Cash flow from operating activities for the quarter was SEK -4.8 (1.2) million and for the half-year SEK -9.6 (-5.2) million. Cash flow from investing activities for the quarter amounted to SEK -3.4 (0.3) million and for the half-year SEK -6.6 (-0.7) million. Financing activities generated cash flow of SEK 7.6 (0.1) million for the quarter and SEK 10.5 (7.7) million for the half-year. The Group's total cash flow for the quarter amounted to SEK -0.5 (1.7) million and for the half-year SEK -5.7 (1.7) million.

### Financial position

Assets: Investments in intangible and tangible fixed assets amounted to SEK 37.2 (27.6) million. During the quarter, investments in intangible and

tangible fixed assets resulted in SEK 3.9 (-1.5) million and for the half-year amounted to SEK 6.6 (-0.7) million, depreciation amounted to SEK 0.6 (0.1) million for the quarter and SEK 1.6 (0.8) million for the half-year. The investments related primarily to ePR for iOS and MobiMed. Financial assets amounted to SEK 2.3 (4.0) million. At the end of the period, inventories totalled SEK 6.0 (10.5) million. Trade receivables amounted to SEK 8.8 (4.7) million, an increase partly due to higher overdue receivables, which were settled in early July. Equity and liabilities: Group equity at the end of the period was SEK -16.2 (7.1) million, with an equity ratio of -26 (11)%.

### The Group

The Group comprises the parent company Ortivus AB (publ), corporate ID 556259-1205, and its wholly owned subsidiaries: Ortivus UK Ltd, corporate ID 03558696; Ortivus MobiMed AB, corporate ID 556593-0707; and Ortivus MobiMed ApS, CVR 43419110.

### Personnel

At the end of the period, the Group had 35 (42) employees, with 2 (2) in the Parent Company. Employees in Sweden numbered 29 (36). The proportion of women was 28%.

### Related party transactions

The existing credit facility from Ponderus Invest AB is valid until December 31, 2026. Ponderus Invest AB owns 25.8% of the shares and is represented on the board.

### Shares, share capital and shareholders

Ortivus A and B shares are listed on Nasdaq First North Growth Market. As of June 30, the number of shares was 44.3 million, comprising 1.7 million A shares and 42.6 million B shares. The number of shareholders was 3,997. The company's market capitalization at the end of the period was SEK 62.5 (103.1) million.

### Forward-looking statements

All forward-looking statements in this report are based on the company's best assessment at the time of the report. Such statements involve risks and uncertainties, which may result in actual outcomes differing. Except as required by applicable law, forward-looking statements are valid only as of the date they are made, and Ortivus undertakes no obligation to update any of them in light of new information or future events. Ortivus does not provide forecasts.

### Other information

The Parent Company Ortivus AB (publ) conducts group-wide operations. The parent company's net sales during the period amounted to SEK 5.3 (0.4) million. Operating profit amounted to SEK -0.0 (2.8) million. Cash and cash equivalents at the end of the quarter amounted to SEK 0.0 (1.0) million.

### Certified Advisor

Certified Adviser on NASDAQ First North  
Growth Market is FNCA Sweden AB  
Box 5807 Nybrogatan 34  
102 48 Stockholm  
Phone: +46 8 528 00 399

### Financial calendar

Interim Report Jan-Sep: November 14  
Year-End Report 2025: February 20, 2026  
Annual Report 2025: April 2026

### Financial information

Ortivus AB (publ) is listed on Nasdaq First North Growth Market. The information in this report is disclosed in accordance with the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication through the agency of the contact persons below on August 25 2025, at 08:30 a.m. CET. Financial reports and press releases are published in Swedish and English and are available at [www.ortivus.com](http://www.ortivus.com).

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

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### Board's assurance

The Board of Directors and the CEO certify that this interim report provides a fair overview of the Parent Company's and the Group's operations, financial position, and results, and describes the significant risks and uncertainties facing the Parent Company and the companies in the Group.

Danderyd 25-08-2025



Anna-Carin Strandberg  
Chairman of the Board



Peter Edvall  
Board member



Anna Klevby Dalgaard  
Board member



Ulf Järnberg  
Board member



Gustaf Nordenhök  
Chief Executive Officer

# Financial reports

## The Group's report on results in summary

Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Net sales, view note 4	19,659	17,685	37,802	39,739	80,413
Cost of sales	-9,703	-12,391	-20,260	-25,330	-52,478
<b>Gross profit</b>	<b>9,956</b>	<b>5,294</b>	<b>17,542</b>	<b>14,409</b>	<b>27,935</b>
<b>Gross margin</b>	<b>51%</b>	<b>30%</b>	<b>46%</b>	<b>36%</b>	<b>35%</b>
Selling expenses	-5,055	-5,135	-10,554	-10,697	-24,813
Administrative expenses	-3,690	-3,993	-6,214	-6,213	-11,392
Research and development expenses	-1,347	-3,506	-3,288	-6,720	-10,805
Other operating income	64	-	95	-	349
Other operating expenses	-5,204*	-478	-5,317*	-639	-805
<b>Operating profit</b>	<b>-5,276</b>	<b>-7,818</b>	<b>-7,736</b>	<b>-9,860</b>	<b>-19,532</b>
<b>Operating margin</b>	<b>-27%</b>	<b>-44%</b>	<b>-20%</b>	<b>-25%</b>	<b>-24%</b>
Financial net	-1,186	-510	-1,175	-568	-5,285
<b>Profit before tax</b>	<b>-6,462</b>	<b>-8,328</b>	<b>-8,911</b>	<b>-10,428</b>	<b>-24,817</b>
Tax	-	-5	-	-57	-86
<b>Profit for the period</b>	<b>-6,462</b>	<b>-8,333</b>	<b>-8,911</b>	<b>-10,485</b>	<b>-24,903</b>
<b>Items that may be subsequently reclassified to profit of loss</b>					
Gains/losses arising on translation of the statements of foreign operations	-140	-206	-140	273	-
<b>Comprehensive income for the period</b>	<b>-6,602</b>	<b>-8,539</b>	<b>-9,051</b>	<b>-10,212</b>	<b>-24,903</b>
Profit for the period attributable to Owners of the Parent Company	-6,462	-8,333	-8,911	-10,485	-24,903
Comprehensive income for the period attributable to Owners of the Parent Company	-6,602	-8,539	-9,051	-10,212	-24,903

\*Of which SEK 5,078 thousand relates to the agreement in Estonia.

## The Group's statement of financial position in summary

Amount in KSEK	30/June 2025	30/June 2024	31/Dec 2024
<b>Fixed assets</b>			
Intangible assets	33,457	22,983	28,067
Tangible assets	3,722	4,637	5,012
Financial assets	2,348	4,000	2,310
<b>Total fixed assets</b>	<b>39,527</b>	<b>31,620</b>	<b>35,389</b>
<b>Current assets</b>			
Inventory	6,007	10,460	7,610
Accounts receivable	8,799	4,682	3,398
Other receivable	761	7,061	1,657
Prepaid expenses and accrued income	5,047	7,458	8,572
Cash	1,599	2,654	7,281
<b>Total current assets</b>	<b>22,213</b>	<b>32,315</b>	<b>28,518</b>
<b>TOTAL ASSETS</b>	<b>61,740</b>	<b>63,935</b>	<b>63,907</b>
<b>SHAREHOLDERS' EQUITY</b>	<b>-16,216</b>	<b>7,093</b>	<b>-7,165</b>
<b>PROVISIONS</b>	<b>83</b>	<b>493</b>	<b>89</b>
<b>LIABILITIES</b>			
Long-term interest-bearing liabilities	1,197	5,295	2,136
Other non-current liabilities	44,169	2,497	35,645
<b>Total long term liabilities</b>	<b>45,366</b>	<b>7,792</b>	<b>37,781</b>
Advance payment from customers	5,296	6,445	4,873
Accounts payable	7,913	8,534	7,378
Other liabilities	5,169	5,004	7,774
Current interest-bearing liabilities	1,957	17,353	2,385
Accrued expenses and prepaid income	12,172	11,221	10,792
<b>Total short term liabilities</b>	<b>32,507</b>	<b>48,557</b>	<b>33,202</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>61,740</b>	<b>63,935</b>	<b>63,907</b>

## The Group's statement of changes in equity

Amount in KSEK	30/June 2025	30/June 2024	31/Dec 2024
Opening balance	-7,165	17,305	17,305
Profit of the year	-9,051	- 10,213	- 24,903
Translation reserve	0	0	433
Closing balance	-16,216	7,092	-7,165

## The Group's statement of cash flow in summary

Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Profit before tax	-6,461	-8,328	-8,911	-10,428	-24,817
Adjustments for non-cash items	1,660	-479	2,329	1,066	5,141
<b>Cash flow from operating activities before changes in working capital</b>	<b>-4,801</b>	<b>-8,807</b>	<b>-6,582</b>	<b>-9,362</b>	<b>-19,676</b>
Cash flow from changes in working capital	47	10,049	-2,984	4,159	7,060
<b>Cash flow from operating activities</b>	<b>-4,754</b>	<b>1,242</b>	<b>-9,566</b>	<b>-5,203</b>	<b>-12,616</b>
Cash flow from investing activities	-3,353	342	-6,612	-727	-7,532
Cash flow from financing activities	7,571	90	10,496	7,676	26,140
<b>Cash flow fro the period</b>	<b>-536</b>	<b>1,674</b>	<b>-5,682</b>	<b>1,746</b>	<b>5,992</b>
Cash at the beginning of the period	2,135	1,302	7,281	1,288	1,289
Exchange difference in cash	0	-322	0	-380	0
<b>Cash at the end of the period</b>	<b>1,599</b>	<b>2,654</b>	<b>1,599</b>	<b>2,654</b>	<b>7,281</b>



## The Parent Company's income statement in summary

Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Net sales	5,273	385	9,566	4,711	16,231
Cost of sales	-2,982	-	-2,982	-	-
<b>Gross profit</b>	<b>2,291</b>	<b>385</b>	<b>6,584</b>	<b>4,711</b>	<b>16,231</b>
<b>Gross margin</b>	<b>-43%</b>	<b>100%</b>	<b>69%</b>	<b>100%</b>	<b>100%</b>
Selling expenses	-	-1,338	-	-3,087	-
Administrative expenses	-2,288	-1,778	-4,741	-3,137	-13,224
Research and development expenses	-123	-	-123	-	-
Other operating income	-8	-	-	-	13
Other operating expenses	125	-25	-	-63	-63
<b>Operating profit</b>	<b>-3</b>	<b>-2,756</b>	<b>1,720</b>	<b>-1,576</b>	<b>2,957</b>
<b>Operating margin</b>	<b>neg.</b>	<b>neg.</b>	<b>18%</b>	<b>neg.</b>	<b>18%</b>
Income from investments in group companies	-	-	-	-	-50,034
Financial net	-805	-218	-1,510	-1,397	-2,754
<b>Profit before tax</b>	<b>-808</b>	<b>-2,974</b>	<b>210</b>	<b>-2,973</b>	<b>-49,831</b>
<b>Net profit for the period</b>	<b>-808</b>	<b>-2,974</b>	<b>210</b>	<b>-2,973</b>	<b>-49,831</b>

## The Parent Company's statement of financial position in summary

Amount in KSEK	30/June 2025	30/June 2024	31/Dec 2024
<b>Fixed assets</b>			
Intangible assets	1,107	-	1,230
Participation in group companies	60,009	110,009	60,009
<b>Total fixed assets</b>	<b>61,116</b>	<b>110,009</b>	<b>61,239</b>
<b>Current assets</b>			
Accounts receivable	119	-	210
Receivables from group companies	20,685	3,977	7,060
Tax receivables	278	620	146
Other receivables		245	191
Prepaid expenses and accrued income	605	1,052	765
Cash	3	987	67
<b>Total current assets</b>	<b>21,690</b>	<b>6,881</b>	<b>8,438</b>
<b>TOTAL ASSETS</b>	<b>82,806</b>	<b>116,890</b>	<b>69,677</b>
<b>SHAREHOLDERS EQUITY</b>	<b>32,064</b>	<b>78,713</b>	<b>31,855</b>
<b>LIABILITIES</b>			
Long-term loans	43,664	-	33,664
<b>Total non-current liabilities</b>	<b>43,664</b>	<b>-</b>	<b>33,664</b>
Advance payments from customers	1,049	1,265	375
Accounts payable	1,472	1,577	1,183
Short-term loan	-	18,000	-
Liabilities to group company	753	16,091	278
Other liabilities	74	151	78
Accrued expenses and prepaid income	3,730	1,093	2,244
<b>Total short term liabilities</b>	<b>7,078</b>	<b>38,177</b>	<b>4,158</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>82,806</b>	<b>116,890</b>	<b>69,677</b>

## The Parent Company's statement of changes in equity

Amount in KSEK	30/June 2025	30/June 2024	31/Dec 2024
Opening balance	31,855	81,686	81,686
Profit of the year	210	-2,973	-49,831
<b>Closing balance</b>	<b>32,065</b>	<b>78,713</b>	<b>31,855</b>

### Note 1 General information

Ortivus AB (publ), corporate identity number 556259-1205, is a Swedish public limited company with its registered office in Danderyd. The head office is located at Svärdvägen 19, SE-182 33 Danderyd, Sweden. The Group provides digital medical technology and eHealth solutions, specifically developed for out-of-hospital care. Unless otherwise stated, all amounts are reported in thousands of SEK (KSEK). Figures in parentheses refer to the comparative period. This interim report was approved for publication by the Board of Directors on August 25, 2025.

### Note 2 Accounting principles

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The parent company's interim report has been prepared in accordance with the Swedish Annual Accounts Act. The same accounting and valuation principles have been applied for the Group and the parent company as in the most recently published annual report. Significant estimates and judgments are described in Note 29 of the 2024 annual report.

### Note 3 Significant risks and uncertainties

Due to the nature of its operations, Ortivus is exposed to various types of risks. The Board's work on risk management is outlined in Note 26 of the 2024 annual report.

### Note 4 Revenue distribution

The Group has only one operating segment, which is fully reflected in the Group's financial reports. Revenue is distributed geographically as shown in the table below.

	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Nordics	6,187	7,769	16,000	20,512	43,450
Rest of Europe	13,003	9,533	20,958	18,187	35,419
Rest of the world	469	383	844	1,040	1,544
Total	19,659	17,685	37,802	39,739	80,413

### Note 5 Significant exchange rates

30 June 2025	EUR	GBP	SGD	USD
Closing rate	11.15	13.03	7.46	9.51
Average rate Q2	10.95	12.90	7.43	9.67
30 June 2024	EUR	GBP	SGD	USD
Closing rate	11.36	13.42	7.83	10.61
Average rate Q2	11.51	13.49	7.90	10.69

### Note 6 Alternative performance measures

Ortivus applies the European Securities and Markets Authority's (ESMA) guidelines for so-called Alternative Performance Measures (APMs). The company's management considers these alternative performance measures to be relevant for users of the financial report as a complement to the metrics that reflect the company's operational development. These financial measures are not always comparable with those used by other companies, as not all companies calculate such measures in the same way. Therefore, these financial measures should not be regarded as substitutes for measures defined in accordance with IFRS.

# Definitions of key performance indicators

## The Group

**Gross margin** - Gross profit as a percentage of net sales. The company believes that key figures provide a deeper understanding of the Company's profitability.

Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Gross profit/	9,956	5,294	17,542	14,409	27,935
Net sales	19,659	17,685	37,802	39,739	80,413
<b>Gross margin</b>	<b>51%</b>	<b>30%</b>	<b>46%</b>	<b>36%</b>	<b>35%</b>

**Adjusted gross margin** - Adjusted gross margin for non-recurring items. Significant events and transactions that are relevant to consider when comparing one period's results with another. Non-recurring items refer to restructuring costs (consultancy fees, costs related to staff reductions, loss-making contracts, and impairments), significant customer losses, as well as disputes and insurance cases. Non-recurring items are excluded to facilitate comparisons of results between periods.

Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Gross profit	9,956	5,294	17,542	14,409	27,935
EO items	-	-	-	-	5,500
Adjusted gross profit/	9,956	5,294	17,542	14,409	33,435
Net sales	19,659	17,685	37,802	39,739	80,413
<b>Adjusted gross margin</b>	<b>51%</b>	<b>30%</b>	<b>46%</b>	<b>36%</b>	<b>42%</b>

**Operating margin** - Operating margin as a percentage of net sales. The Company believes that key figures provide a deeper understanding of the company's profitability.

Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Operating results/	-5,276	-7,818	-7,736	-9,860	-19,532
Net sales	19,659	17,685	37,802	39,739	80,413
<b>Operating margin</b>	<b>-27%</b>	<b>-44%</b>	<b>-20%</b>	<b>-25%</b>	<b>-24%</b>

**EBITDA** - Operating profit before net interest, tax, depreciation of tangible and intangible fixed assets. The Company believes that the key figure provides a deeper understanding of the Company's profitability.

Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Profit before tax	-6,461	-8,328	-8,911	-10,428	-24,817
Financial net	-1,186	-510	-1,175	-568	-5,286
Depreciation	-597	-143	-1,650	-808	-5,686
<b>EBITDA</b>	<b>-4,678</b>	<b>-7,675</b>	<b>-6,086</b>	<b>-9,052</b>	<b>-13,846</b>

**Adjusted EBITDA** - Adjusted EBITDA for non-recurring items. Significant events and transactions that are relevant to consider when comparing one period's results with another. Non-recurring items refer to restructuring costs (consultancy fees, costs related to staff reductions, loss-making contracts, and impairments), significant customer losses, as well as disputes and insurance cases. Non-recurring items are excluded to facilitate comparisons of results between periods.

Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
EBITDA	-4,678	-7,675	-6,086	-9,052	-13,846
EO costs	-5,078	-	-5,078	-	-8,915
<b>Adjusted EBITDA</b>	<b>400</b>	<b>-7,675</b>	<b>-1,008</b>	<b>-9,052</b>	<b>-4,930</b>

**Solidity** - Equity as a percentage of total assets. Equity ratio shows what proportion of the balance sheet total is made up of equity and has been included so that investors can form a picture of the Company's capital structure.

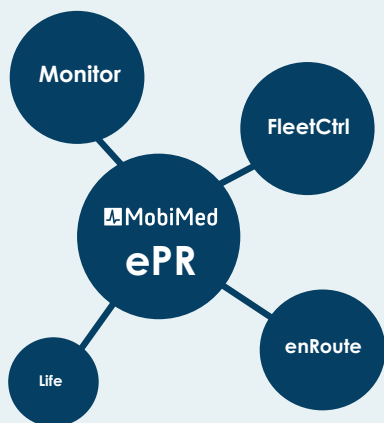
Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Equity at the end of the period/	-16,216	7,093	-16,216	7,093	-7,165
The balance sheet	61,740	63,935	61,740	63,935	63,907
<b>Solidity</b>	<b>-26%</b>	<b>11%</b>	<b>-26%</b>	<b>11%</b>	<b>-11%</b>

**Earnings per share** - Profit after tax divided by the average number of shares for the period.

Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Profit after tax	-6,461	-8,333	-8,911	-10,485	-24,903
Average number of shares for the period (a thousand pcs)	44,307	44,307	44,307	44,307	44,307
<b>Earnings per share</b>	<b>-0.15</b>	<b>-0.19</b>	<b>-0.20</b>	<b>-0.24</b>	<b>-0.56</b>

**Equity per share** - Equity at the end of the period divided by the number of shares at the end of the period. The Company considers this key figure to provide a deeper understanding of the Company's profitability.

Amount in KSEK	Apr-Jun 2025	Apr-Jun 2024	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Equity at the end of the period/	-16,216	7,093	-16,216	7,093	-7,165
Number of shares at the ends of the period (a thousand pcs)	44,307	44,307	44,307	44,307	44,307
<b>Equity per share</b>	<b>-0.37</b>	<b>0.16</b>	<b>-0.37</b>	<b>0.16</b>	<b>-0.16</b>



# Ortivus

To ensure a smooth and efficient healthcare chain

## Our vision

To support healthcare organisations in providing the best care to their patients.

## Our mission

To develop and implement innovative software solutions that improve diagnostics, documentation and patient outcomes in the delivery of care.

## Our business idea

To provide a digital platform for ambulance and prehospital care that optimises patient flows in real time.

# Ortivus platform

MobiMed

## MobiMed ePR

MobiMed ePR gathers all essential patient information in an intuitive interface, making it easier to make informed decisions in real time and ensuring high-quality care documentation.

## MobiMed Monitor

MobiMed Monitor enables real-time monitoring of vital signs directly in the ambulance, providing a stronger basis for decision-making during emergency interventions.

## MobiMed FleetCtrl

MobiMed FleetCtrl offers automated checks, status monitoring, and seamless communication between vehicles and personnel, reducing operational disruptions and improving availability.

## MobiMed enRoute

MobiMed enRoute combines advanced navigation with case management, facilitating planning, communication, and follow-up during every mission.

## MobiMed Life

MobiMed Life is a portable, standalone defibrillator solution that provides immediate access to life-saving treatment and complements the ambulance's existing equipment.

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