

arcario

# Quarterly Report Q2

Q2 2024 AND 1H 2024 JANUARY - JUNE

Arcario AB

556668-3933

## Arcario's strong growth continues in Q2.

Q2 marks a new record quarter for Arcario, with growing revenue and positive EBITDA

Our growth trajectory has never been more promising. With increased marketing, a new front end, instant fiat deposits, and an app on the horizon for K33, I am genuinely excited about what lies ahead

- **Torbjørn Bull Jenssen, CEO of Arcario & K33**

## Second quarter of 2024

### Compared to second quarter 2023

- Group revenue increased to 186,758 kSEK (30,918)
- EBITDA amounted to 4,775 kSEK (-3,138)
- EBIT amounted to 3,474 kSEK (-7,510)
- The result for the period amounted to -1,264 kSEK (-5,204)
- Earnings per share before dilution amounted to SEK -0.000 (-0.001)
- Earnings per share after dilution amounted to SEK -0.000 (-0.001)

## First half of 2024

### Compared to first half of 2023

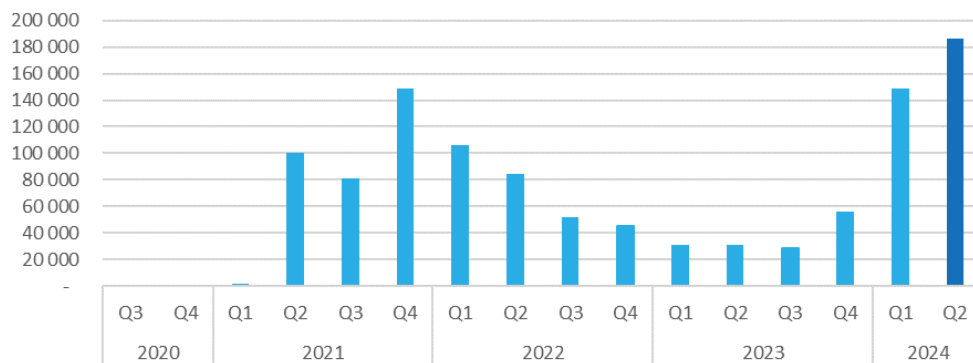
- Group revenue increased to 335,650 kSEK (69,469)
- EBITDA amounted to 8,964 kSEK (-10,089)
- EBIT amounted to 5,481 kSEK (-18,882)
- The result for the period amounted to 4,274kSEK (-30,392)
- Earnings per share before dilution amounted to SEK 0.000 (-0.003)
- Earnings per share after dilution amounted to SEK 0.000 (-0.003)

### Financial overview

kSEK	Q2 2024	Q2 2023	Q1 2024	Jan - Jun 2024	Full year 2023
Revenue	186,758	30,918	148,892	335,650	154,093
Operating expenses	-186,908	-34,129	-147,469	-334,377	-176,172
EBITDA	4,775	-3,138	4,189	8,964	-21,867
Total assets	62,360	84,889	69,661	62,360	43,800
Total liabilities	22,281	37,651	37,566	22,281	43,817
Equity	40,079	47,238	32,095	40,079	-17

### Revenue by quarter

#### kSEK



# Main Events

## Main events during Q2 2024

- On May 30, Arcario disclosed material changes to 2023 accounts since publication of the 2023 Q4 interim report.
- On May 31, Arcario published the Q1 2024 interim report.
- On June 7, Arcario published the annual report for 2023.
- On June 28, Arcario held the Annual General Meeting.

## After the end of the period

- On August 13, the nomination committee of Arcario proposed the election of new board members and chairman of the board.
- On August 15, Arcario announced the sale of its remaining shareholding in ITOAM SAS, realising USD 270K.

# Commentary



**Torbjørn Bull Jenssen**  
CEO of Arcario & K33

## CEO Letter Q2 2024

Dear Shareholders,

As we conclude another quarter of solid growth and profitability, I'm excited to share more details about our strategy and the road ahead for Arcario AB.

### Doubling Down on K33

Over the past year, K33 has proven to be a highly successful venture. Looking forward, we are committed to doubling down on K33, as it represents a significant growth opportunity. For the remainder of 2024, our focus will be on expanding K33, primarily targeting high-net-worth individuals and family offices. To support this, we plan to significantly increase our marketing efforts, so you can expect to see more of K33 in the coming months.

### Strategic Growth and Market Potential

Our research provides a unique advantage for K33. We aim to leverage this by combining our research content with targeted advertising to accelerate the growth of K33. The market potential in our home market, Norway, is enormous. With our competitive pan-European offering already in place, we are now working towards scaling our activities significantly over the coming years.

### Upcoming Launches and Innovations

In the near term, we are preparing to launch a completely new front-end for our trading platform, K33 Markets. This will include an improved design, new features, and an enhanced user experience. One key feature we are excited to introduce shortly is instantaneous bank deposits, which will allow users to enter the market 24/7. This capability will give us a unique edge over most of our competitors.

Following the front-end launch, we will introduce the K33 app, offering even simpler access.

### Focus on User Experience and Incremental Development

Since launching K33, our primary focus has been on ensuring the best possible price, security, and full currency flexibility. With these foundations firmly established, our focus has now shifted to incremental development, enhancing the user experience, and driving marketing and sales.

As K33 matures, we will increasingly engage with institutional clients. We already have the necessary liquidity, pricing, and technical platform in place, and we believe it's only a matter of time before financial institutions adopt crypto services. While some players aim to become crypto banks, we are focused on enabling established banks to offer crypto services to their clients.

## Strategic Focus and Future Vision

Currently, our primary focus remains on private clients, where the market and revenue are today. By working directly with end clients, we can develop products that will be in demand by future institutional partners. We already serve several Nordic brokers and asset managers, and while our main focus will remain on the private market for the rest of 2024, we anticipate rapid growth in our institutional client base in 2025. A key driver for this will be the MiCa regulation, which will provide a legal framework making it easier for banks to enter the sector.

Our long-term goal for K33 is to become the partner of choice for traditional finance as they enter the crypto market. We are already in discussions with several banks, fintechs, and other traditional players on how to collaborate and enable them to launch crypto services for their users.

Initially, we expect spot crypto services to be our first product offering. However, we are also piloting crypto-collateralized lending, leveraging DeFi, and preparing to launch derivatives trading in 2025. We have the technical capabilities to offer options and futures, and once we meet compliance and licensing requirements, our users will benefit from a broader product spectrum, including leverage options. In the longer term, as we establish institutional partnerships, we will leverage derivatives to create structured products tailored to the traditional wealth management sector, positioning K33 as a leading product house.

## A Clear Path Forward

As you can see, my focus is fully on K33. I firmly believe that maximizing the value of K33 will, in turn, maximize the value of Arcario. In the long term, there is only one way to drive up the share price: by building a great business and letting the numbers speak for themselves.

As CEO, my responsibility is always to do what is best for our shareholders, and I believe that focusing on building the best possible business is the right path forward.

I'm pleased to see that our major shareholders share my confidence in K33, and I welcome the election committee's call for an EGM to strengthen the board with the expertise needed to drive Arcario to new heights by maximizing the value of K33. Our current board has done an outstanding job in navigating Arcario through a challenging bear market, which has seen many large players in the industry falter.

## Looking Ahead

The bear market is now firmly behind us. We have consolidated the best parts of what Arcane Crypto was into K33, and we are now ready to reap the benefits of our hard work through the tough years.

Our plan is simple:

1. Continue to enhance our product and grow with private clients while preparing for institutional partnerships.
2. Secure institutional partners and enable them to offer crypto services.
3. Add derivatives trading and develop structured products.
4. Emerge as the dominant player in the pan-European market unified under MiCA.

While there will undoubtedly be challenges along the way, our growth trajectory has never been more promising. With increased marketing, a new front end, instant fiat deposits, and an app on the horizon, I am genuinely excited about what lies ahead.

Thank you for your continued trust and support.

Sincerely,  
**Torbjørn Bull Jenssen**  
CEO, Arcario AB

# Sector development updated Q2 2024

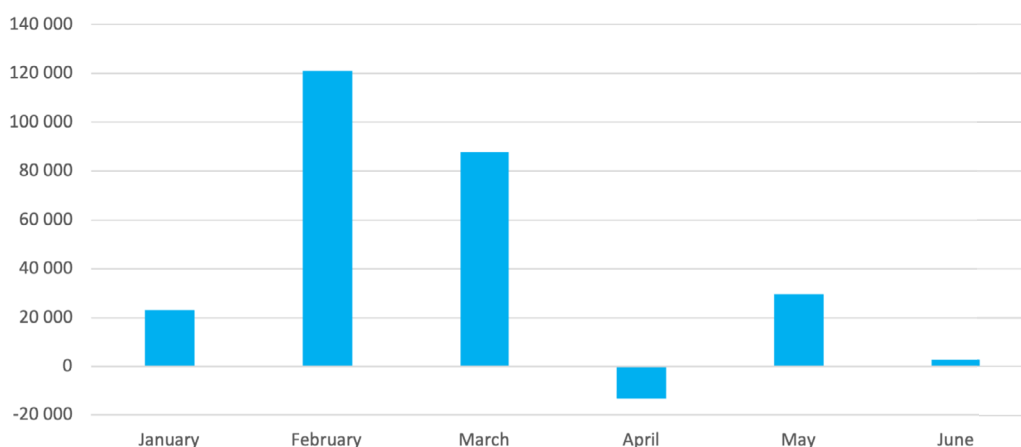
In Q2, bitcoin saw a 12% drawdown, opening the quarter at \$71,200 and ending the quarter at \$62,600. The entire quarter saw bitcoin trading in a choppy trading range, finding support at key technical levels from the 2021 bull run.

While momentum temporarily stagnated, bitcoin consolidated near all-time highs throughout the quarter and closed the quarter above 2021 quarterly highs. The quarter saw a tug-of-war between positive and negative supply effects. Overall, Q2 represented a necessary breather after half a year of consistent strength, with bitcoin trading in a technically promising range ahead of a seasonal positive period.

On April 20, Bitcoin went through its quadrennial halving event, reducing the miners' block rewards by 50%. This represents a daily reduction of 450 BTC in miner selling pressure or a reduced sell-side pressure of 164,250 BTC annually. Miners built a war chest ahead of the event to endure lower block rewards and squeeze competitors. In the past, strong momentum has erupted 100-200 days after the halving event as the reduced sell-side pressure from miners compounds in the order books.

Alongside BTC's extended consolidation, ETF flows moderated. Q1 saw massive inflows equivalent to 231,885 BTC, while Q2 saw considerably more shallow flows of 19,033 BTC. The moderating market momentum and flows to ETFs stem from overhanging supply from past bankruptcy estates and later government selling. Gemini distributed 27,800 BTC to its creditors, while Mt. Gox prepared repayment of 141,000 BTC to their creditors. By the end of the quarter, the German government initiated sales of 49,000 BTC seized from a past criminal case. All in all, these unique one-time negative supply shocks contributed to temporarily subduing demand from allocators.

**Net Bitcoin (BTC) Flows**



While supply re-entering the market limited performance, the news cycle offered solid reasons to be positive for the time to come. Politically, tailwinds are upon us. Trump's courting of crypto voters has been met with Democrats backing off. An anti-crypto stance is not strategically aligned with securing young voters, and crypto has emerged as a relevant theme ahead of the election. This, alongside compounding halving effects, sets the stage for a promising end of the year.

As crypto emerged as a relevant topic before the U.S. election, the SEC quickly turned around and surprised the market by approving the pending Ether ETF filings. The sudden improved regulatory outlook for the industry is a welcoming surprise. ETH ETFs launched in July, reducing friction for asset managers to diversify exposure in crypto. With ETH ETFs live, ETH is well positioned to face similar productive supply absorption as the ETF effect witnessed in BTC throughout Q1, 2024.

The underlying fundamentals for the crypto market in 2024 looks extremely productive, with ETH ETFs launched, the halving impact coming into effect in the order books, temporary unique sell-side pressure finalized and crypto being placed front and center in the U.S. election.

# Portfolio development

## K33



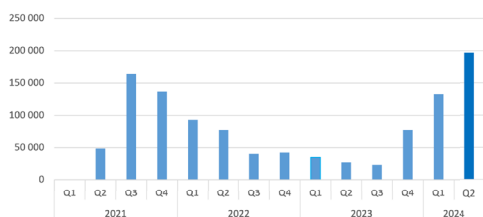
K33 generated 196,928 kSEK of revenue in the second quarter of the year, compared to 27,955 kSEK for the same period prior year.

Revenue is made up of 196,215 kSEK from K33 Markets, compared to 27,072 kSEK generated in Q2 2023. K33 Assets generated 555 kSEK in Q2 2024 compared to 490 kSEK generated by Arcane Assets in Q2 2023. K33 Research generated 157 kSEK revenue this quarter compared to 193 kSEK revenue from Arcane Research for the same period last year.

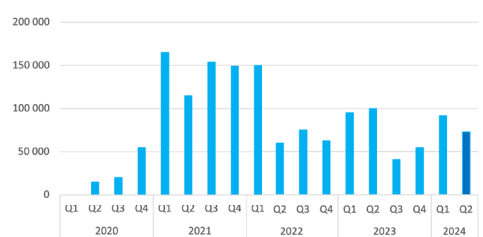
Total assets under management amounted to 6.9 MUSD compared to 8.6 MUSD for the previous quarter.

K33 Markets revenue includes NOK 6,614K of trades with related parties (not eliminated in group accounts) and NOK 11,110K of trades with group companies (eliminated in group accounts).

Gross trading volume kSEK



Assets Under Management, kSEK



## Green Data



Green Data operates bitcoin mining in northern Norway through a hosting agreement with Exanorth. Revenue decreased to 4,124 kSEK for the second quarter compared to 5,596 kSEK for the prior quarter.

The bitcoin halving on 19 April 2024 has made Green Data's bitcoin mining operations with the current setup unviable. The bitcoin mining equipment has been written down to a value corresponding to the expected resale value, the impairment charge was included in Q4 2023.

## LN Markets



Following the closure of a successful funding round raising USD 3M from Ego Death Capital, Lemniscap and Timechain in Q1 2024, Arcario's stake was reduced to 13.4%. Due to the strong interest from external investors, Arcario decided to sell an 11% stake in LN Markets, raising USD 1.9M resulting in a gain of SEK 3.7M. Arcario sold the rest of its stake in LN Markets in Q3, realizing USD 270K.

## Vanir Finance



Vanir is a FinTech company developing a platform to facilitate crypto collateralised lending, integrating both traditional and decentralised finance.

The acquisition of all shares in Vanir was completed in January 2024. Vanir is fully consolidated into group accounts from January 2024. Vanir generated a profit of 4,446 kSEK for the quarter, compared to 4,544 kSEK for the prior quarter.

## Finpeers



During 2023, the Swiss startup Finpeers was added to Arcario's portfolio.

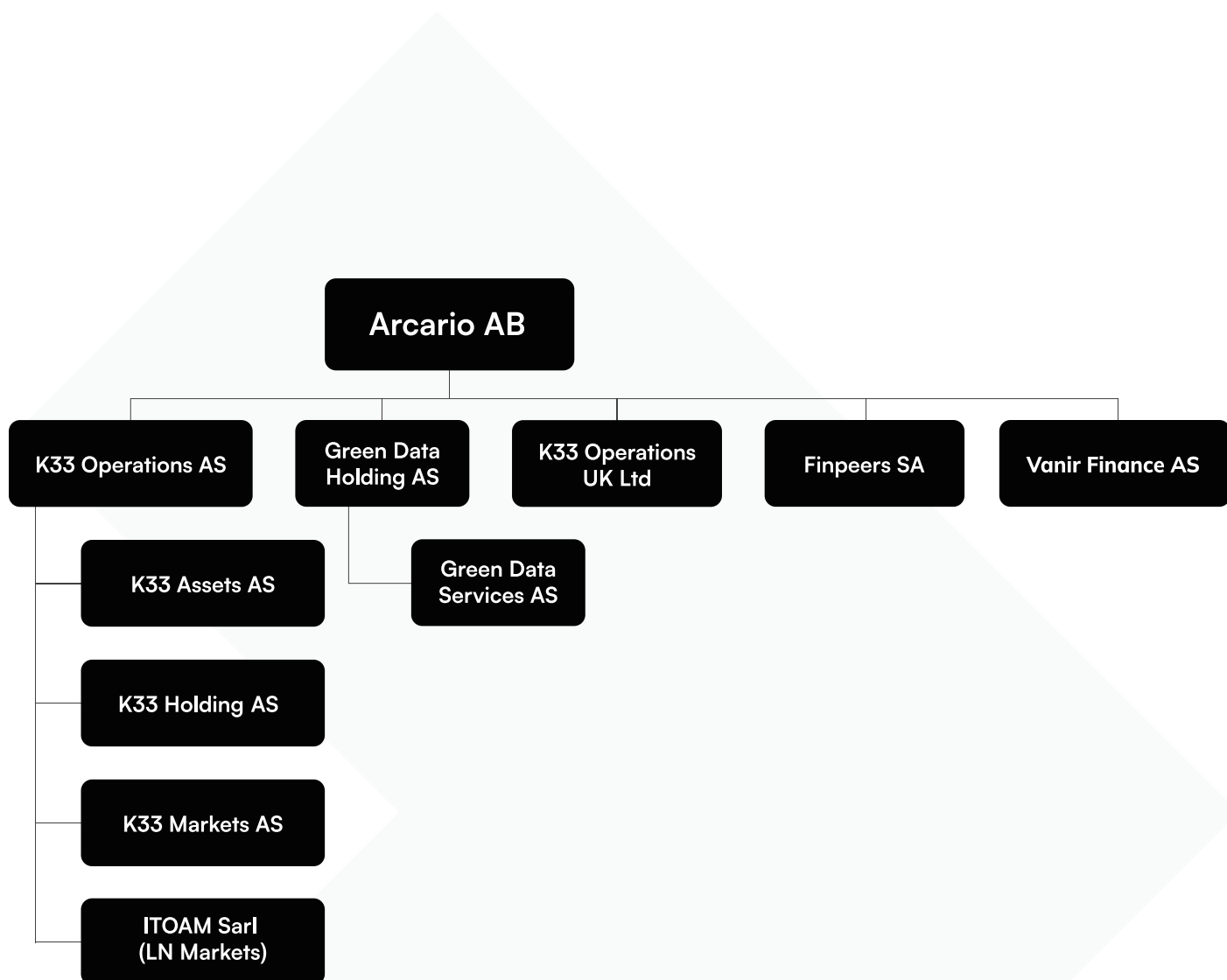
Venturing into the burgeoning domain of tokenizing real-world assets, they've established a unique position, cementing robust partnerships both in Europe and the UAE. As they navigate the complex regulatory terrain, an endorsement from FINMA for their utility token sale was attained, and their Security Token Offering (STO) infrastructure has been readied.

During the quarter, Finpeers successfully raised 500 kCHF at a 4.5 MCHF valuation.



## Organization as of June 30, 2024

Arcario owns 2.4% of LN Markets and 3% of Finpeers, all other legal entities are wholly owned.



# Financials

The financial statements have been prepared in accordance with the company accounting policies, aligned with BFNAR Annual Reports and Consolidated Financial Statements (K3) and the Annual Accounts Act (Sw. årsredovisningslagen).

Revenue generated by K33 Markets is from cryptocurrency accounted for according to the Norwegian accounting principle for goods (NRS 1). When selling cryptocurrency to customers, the acquisition cost is expensed as the cost of goods and the sales value of the cryptocurrency is recognized as sales revenue. When K33 Markets acquires cryptocurrencies from a customer and off-sets the trade by exchanging the cryptocurrencies with another counterparty, the off-setting trade is classified as sales revenue while purchase from the customer is classified as cost of goods.

## Comments January - June 2024

### Income statement

The revenue increased for both the quarter and the half year. This is mainly driven by trading volumes from K33 Markets. The trading volume reflects overall market activity for the broader crypto market.

Other operating income consists of reversal of write downs for an FTX claim that was recovered in the first quarter. An additional earn-out consideration for the sale of Ijort Invest AB (Trijo) in Q2 that was written down by 50% and a capital gain for sale of shares in ITOAM Sarl (LN Markets). The capital gain stemming from LN Markets was incorrectly classified as an interest income in Q1, this has now been corrected.

Compared to the corresponding quarter last year, Personnel expenses decreased from 3,582 kSEK to 3,093 kSEK. This reflects a lower head count as adjustments were made to reduce expenses.

### Balance Sheet

The increase in intangible assets stems from Goodwill as a result of the Vanir acquisition.

The decrease in financial assets reflects the sale of the Group's stake in LN Markets.

Reduction of current liabilities are due to the repayment of a convertible loan from Cowa and an off-set issue to clear debts that arose due to short term funding needs last year.

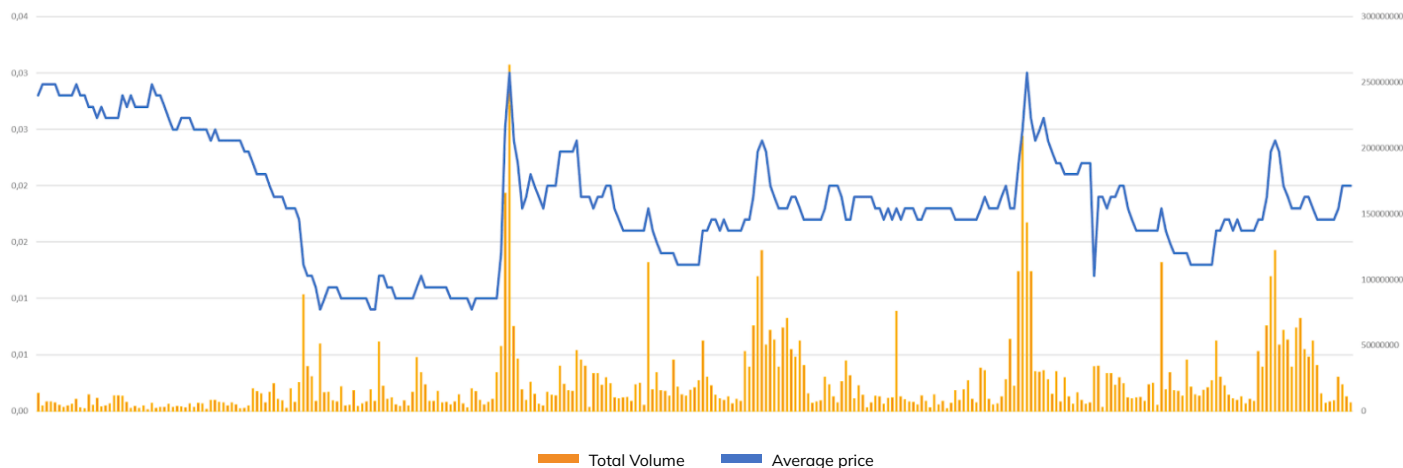
### Cash flow

Adjustments for items that are not included in the cash flow consists of items such as depreciations and unrealised losses.

# The Share and Shareholders

As of June 30, 2024, there were 17,456 shareholders holding 12,260,639,239 shares in Arcario available for trade. During the quarter 1,430,901,586 shares were traded at an average price of 0.02 SEK per share, a total traded value of over 28 MSEK.

## Share price and volume July 2023 - June 2024



## Top 10 shareholders, 30 June 2024

Name	Number of shares	% of shares
Klein Invest As	2 521 706 715	20,7%
Middelborg Invest As	1 854 322 715	15,2%
TIGERSTADEN INVEST AS	1 500 000 000	12,3%
Avarius As	487 669 218	4,0%
Modiola AS	450 337 599	3,7%
ABG Sundal Collier ASA	383 000 000	3,1%
Hortulan As	327 378 646	2,7%
Muunilinst As	257 538 453	2,1%
Tigerstaden AS	256 589 288	2,1%
SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)	212 797 804	1,7%
<b>Total top 10</b>	<b>8 251 340 438</b>	<b>67,6%</b>
Others	3 955 298 801	32,4%
<b>Total number of shares</b>	<b>12 206 639 239</b>	<b>100%</b>

# Additional Comments

## Organization and Employees

As of the end of Q2, the Group had a total 10 full-time employees across the various business units and wholly owned subsidiaries.

## Significant Risks and Uncertainty

Arcario operates in the cryptocurrency industry, which is still largely unregulated and subject to continual and rapid technological and regulatory changes. There are uncertainties related to the development of the cryptocurrency market, including its future size, and the future success of Arcario's business is, therefore, difficult to predict. The legal status of cryptocurrencies varies between different countries and is very much in transition. There is a lack of regulatory consensus concerning the regulation of cryptocurrencies in Europe. Future regulatory or political developments could adversely affect markets for cryptocurrencies, their adoption, and ultimately, their prices. Please see the company description published by Arcario AB (then Vertical Ventures) on 21st December 2020 prior to the Reverse Takeover for further description of the business of the company and associated risk factors

## Accounting Principles

The financial statements have been prepared in accordance with BFNAR Annual Reports and Consolidated Financial Statements (K3) and the Annual Accounts Act (Sw. Årsredovisningslagen), which are the accounting principles that are the basis for the annual reports.

## Financial calendar

Date	Event
7 November 2024	Interim report Q3 2024
27 February 2025	Interim report Year-end and Q4 report 2024

### Contact

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web: [arcario.com/ir](https://arcario.com/ir)

This Report has not been subject to review by the company's auditor. The information disclosed in this Interim Report is mandatory for Arcario AB to publish pursuant to the EU's Market Abuse Regulation (MAR). This information was submitted for publication at 08:00 a.m. (CEST) on 22 August 2024, through the agency of the CEO.

The Company is listed on Nasdaq First North Growth Market and Mangold Fondkommission is Certified Adviser.

### Company Address

Sweden  
Arcario AB  
Box 12172  
102 25 Stockholm  
Sweden

## Consolidated income statement

kSEK	Q2 2024	Q2 2023	Q1 2024	Jan - Jun 2024	Full year 2023
Net sales	186,758	30,918	148,892	335,650	154,093
Other operating income	4,925	73	2,766	7,691	212
<b>Total revenue</b>	<b>191,683</b>	<b>30,991</b>	<b>151,658</b>	<b>343,341</b>	<b>154,305</b>
Cost of goods sold	-179,779	-28,153	-137,952	-317,731	-144,727
Other external expenses	-1,279	-2,394	-5,485	-6,764	-11,076
Personnel costs	-3,093	-3,582	-4,010	-7,103	-18,263
Other operating expenses	-2,758	—	-22	-2,780	-2,106
<b>EBTIDA</b>	<b>4,775</b>	<b>-3,138</b>	<b>4,189</b>	<b>8,964</b>	<b>-21,867</b>
Depreciation and amortization	-1,302	-4,372	-2,182	-3,484	-49,012
<b>Operating profit</b>	<b>3,474</b>	<b>-7,510</b>	<b>2,007</b>	<b>5,481</b>	<b>-70,879</b>
Profit from participation in associated companies	—	-685	21	21	—
Amortization of financial assets and short term investments	—	—	—	—	-1,600
Interest income and other financial income	-2,148	4,350	4,431	2283	9,574
Interest expenses and other financial costs	-2,589	-1,359	-921	-3510	-27,092
<b>Total financial items</b>	<b>-4,737</b>	<b>2,306</b>	<b>3,531</b>	<b>-1,206</b>	<b>-19,118</b>
<b>Profit after financial items</b>	<b>-1,264</b>	<b>-5,204</b>	<b>5,538</b>	<b>4,274</b>	<b>-89,997</b>
<b>Profit before tax</b>	<b>-1,264</b>	<b>-5,204</b>	<b>5,538</b>	<b>4,274</b>	<b>-89,997</b>
Tax on profit for the period	—	—	—	—	—
<b>The result for the period</b>	<b>-1,264</b>	<b>-5,204</b>	<b>5,538</b>	<b>4,274</b>	<b>-89,997</b>

## Net earnings per share

	Q2 2024	Q2 2023	Jan - Jun 2024	Full Year 2023
<i>Before dilution</i>				
Number of shares	12 206 639 239	8 796 991 803	12 206 639 239	12 178 525 260
Weighted average	12 192 582 250	8 796 991 803	12 192 582 250	10 474 086 470
Net earning kSEK	-1 264	-5 204	4 274	-89 997
Net earnings per share before dilution, SEK	-0,000	-0,001	0,000	-0,009
<i>After dilution</i>				
Weighted average number of shares	12 192 582 250	8 796 991 803	12 192 582 250	10 474 086 470
Issued shares not yet registered	-	-	-	-
Issue warrants not yet converted to shares	201 951 259	199 687 778	199 687 778	199 687 778
Total number of shares after dilution	12 394 533 509	8 996 679 581	12 392 270 028	10 673 774 248
Net earning, kSEK	-1 264	-5 204	4 274	-89 997
Net earnings per share after dilution, SEK	-0,000	-0,001	0,000	-0,008

## Consolidated Balance Sheet

	2024-06-30	2023-12-31
<b>ASSETS</b>		
<b>Fixed assets</b>		
Intangible assets	32 288	8 268
Tangible assets	3 660	3 984
Financial assets	3 869	20 610
<b>Total fixed assets</b>	<b>39 817</b>	<b>32 862</b>
<b>Current assets</b>		
Receivables	7 942	3 642
Short-term investments	2 312	458
Cash and bank balances	12 289	6 838
<b>Total current assets</b>	<b>22 543</b>	<b>10 938</b>
<b>TOTAL ASSETS</b>	<b>62 360</b>	<b>43 800</b>
<b>Equity</b>		
Share capital	44 437	34 276
Other contributed capital	340 291	317 036
Other equity including profit for the year	-344 649	-351 329
<b>Total equity</b>	<b>40 079</b>	<b>-17</b>
<b>Liabilities</b>		
Long-term liabilities	9 231	9 231
Current liabilities	13 050	34 586
<b>Total liabilities</b>	<b>22 281</b>	<b>43 817</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>62 360</b>	<b>43 800</b>

## Consolidated Cash Flow

kSEK	Q2	Q2	Jan - Jun	Full year
	2024	2023	2024	2023
Operating profit	3,474	-7,510	5,481	-40,743
Adjustment for items that are not included in the cash flow	-11,077	3,141	14,553	20,092
<b>Cash flow from operating activities before changes in working capital</b>	<b>-7,603</b>	<b>-4,369</b>	<b>20,034</b>	<b>-20,651</b>
Increase / decrease in operating receivables	-10,254	-532	-6,154	-1,388
Increase / decrease in operating liabilities	13,052	5,613	-21,536	19,635
Change in working capital	2,798	5,081	-27,690	18,247
<b>Cash flow from operating activities</b>	<b>-4,805</b>	<b>712</b>	<b>-7,656</b>	<b>-2,404</b>
<b>Investment activities</b>				
Acquisition of financial assets	—	—	—	—
Acquisition of fixed assets	—	86	—	86
Sale of financial assets	—	—	18,888	—
Sale of fixed assets	—	—	—	50
<b>Cash flow from investment activities</b>	<b>—</b>	<b>86</b>	<b>18,888</b>	<b>136</b>
<b>Financing activities</b>				
Share issue	—	—	—	7,500
Issue cost	—	—	—	—
Borrowings	—	—	—	—
Loan repayments	—	-999	-5,781	-3,463
<b>Cash flow from financing activities</b>	<b>—</b>	<b>-999</b>	<b>-5781</b>	<b>4,037</b>
Increase / decrease in cash and cash equivalents	-4,805	-201	5,451	1,769
Cash and cash equivalents at the beginning of the period	20,891	1,702	6,838	5,073
Cash and cash equivalents at the end of the period	12,289	1,501	12,289	6,842

## Change in Consolidated Equity

kSEK	Share capital	Other contributed equity	Other equity incl. Profit for the year	Total Equity
<b>Equity 2023-12-31</b>	<b>34 276</b>	<b>317 036</b>	<b>-351 329 -</b>	<b>17</b>
Employee options			650	650
Share issue	10 160	23 255		33 415
Exchange rate difference			7 295	7 295
Result for the period			-1 264 -	1 264
<b>Equity 2024-03-31</b>	<b>44 436</b>	<b>340 291</b>	<b>-344 648</b>	<b>40 079</b>

## Parent Company

The Parent Company only carries out supporting functions for the Group with its main task to raise capital and manage the listing of its shares. All income in the parent company is related to billing of services to the Group.

### Parent Company Income Statement

kSEK	Q2 2024	Q2 2023	Q1 2024	Jan - Jun 2024	Full year 2023
Net sales	1	—	200	201	7,506
Other operating income	33	73	491	524	212
<b>Total revenue</b>	<b>34</b>	<b>73</b>	<b>691</b>	<b>725</b>	<b>7,718</b>
Other external expenses	-443	-548	-835	-1,278	-3,746
Personnel costs	-811	-984	-960	-1,771	-4,470
Non-recurring amortization of current assets	—	—	—	—	-47,198
Other operating expenses	-14	-25	—	-14	-106
<b>EBTIDA</b>	<b>-1,234</b>	<b>-1,484</b>	<b>-1,104 kr</b>	<b>-2,338</b>	<b>-47,802</b>
Depreciation and amortization	—	—	—	—	—
<b>Operating profit</b>	<b>-1,234</b>	<b>-1,484</b>	<b>-1,104</b>	<b>-2,338</b>	<b>-47,802</b>
Impairment of shares in group companies	—	—	—	—	-217,000
Interest income and other financial income	—	—	—	—	10,373
Interest expenses and other financial costs	-312	-360	-466	-778	-2,117
<b>Total financial items</b>	<b>-312</b>	<b>-360</b>	<b>-466</b>	<b>-778</b>	<b>-208,744</b>
<b>Profit after financial items</b>	<b>-1,546</b>	<b>-1,928</b>	<b>-1,570</b>	<b>-3,116</b>	<b>-256,546</b>
<b>Profit before tax</b>	<b>-1,546</b>	<b>-1,928</b>	<b>-1,570</b>	<b>-3,116</b>	<b>-256,546</b>
Tax on profit for the period	—	—	—	—	—
<b>The result for the period</b>	<b>-1,546</b>	<b>-1,928</b>	<b>-1,570</b>	<b>-3,116</b>	<b>-256,546</b>



## Parent Company Balance Sheet

kSEK	2024-06-30	2023-12-31
<b>ASSETS</b>		
<b>Fixed assets</b>		
Intangible assets	—	—
Tangible assets	—	—
Financial assets	244 845	218 445
<b>Total fixed assets</b>	<b>244 845</b>	<b>218 445</b>
<b>Current assets</b>		
Receivables	59 574	64 196
Short-term investments	—	—
Cash and bank balances	6 119	4 036
<b>Total current assets</b>	<b>65 693</b>	<b>68 232</b>
<b>TOTAL ASSETS</b>	<b>310 538</b>	<b>286 677</b>
<b>Equity</b>		
Share capital	44 436	34 276
Other contributed capital	816 087	792 831
Other equity including profit for the year	-567 412	-564 945
<b>Total equity</b>	<b>293 111</b>	<b>262 162</b>
<b>Liabilities</b>		
Long-term liabilities	9 231	9 231
Current liabilities	8 196	15 284
<b>Total liabilities</b>	<b>17 427</b>	<b>24 515</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>310 538</b>	<b>286 677</b>

Arcario AB

The Arcario logo features the word "arcario" in a white, lowercase, sans-serif font. The letter "i" has a small white arrowhead pointing to the right. The logo is centered within a large, dark green, diamond-shaped graphic element. The background of the entire page is a dark blue gradient with several overlapping, semi-transparent circles and a large, dark green, diamond-shaped graphic element.

**Quarterly Report Q2**

Q2 2024 AND 1H 2024 JANUARY - JUNE