Annual report and Consolidated accounts 2023

The information was provided for publication on April 30, 2024.

PROLIGHT
Diagnostics you can count on

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2023 in brief

FIRST QUARTER

- Prolight's subsidiary Psyros Diagnostics achieved all milestones for the second phase of the SBRI Healthcare grant, primarily by producing functional prototypes for the company's unique digital immunoassay.

- Prolight's subsidiary Psyros Diagnostics chose Integrated Technologies Limited (ITL) to design and develop the commercial instrument for the digital immunoassay, which will be based on the existing functional prototypes. This next step in product development is based on the prototypes internally developed at the subsidiary Psyros.

- Prolight announced that the development project in distributed testing for the MicroFlex POC platform-reached a positive milestone with the transfer of two laboratory-based diagnostic tests to the platform. The test results from the project indicate that commercially available laboratory tests can be transfer-red to the MicroFlex POC platform.

SECOND QUARTER

- Prolight demonstrated proof-of-performance for high-sensitivity troponin by quantifying individual molecules of the protein troponin down to single-digit nanograms per litre (ng/L), paving the way for early detection or rule-out of myocardial infarction.

- Prolight's subsidiary Psyros Diagnostics filed two more priority patent applications with the Intellectual Property Office in the UK. One application covers different aspects of multiplexing, and the other uses a similar method to simultaneously allow the measurement of the same biomarker at both very low and very high concentrations.

- Prolight's Annual General Meeting was held on 11 May 2023. Masoud Khayyami, Maria Holmlund, Ulf Bladin, Steve Ross, Aileen McGettrick, and Tobias Volker were re-elected as board members. Masoud Khayyami was elected as Chairman of the Board.

THIRD QUARTER

- Prolight participated in the international congress 2023 AACC* Annual Scientific Meeting + Clinical Lab Expo in California, USA and showed a concept of the company's POC platform Psyros™ for the first time.

*AACC has been renamed the Association for Diagnostic & Laboratory Medicine (ADLM).

FOURTH QUARTER

- Prolight established a Clinical Advisory Board.
- The board decided on a preferential issue of units for approximately SEK 98.8 million and proposed a directed new issue of shares for a maximum of approximately SEK 20.9 million subject to approval by the extraordinary general meeting.
- Prolight showed proof of performance in whole blood for high-sensitivity troponin, meaning that the system for detecting individual molecules gives equivalent performance in whole blood compared to plasma, without having to separate the cells from the sample. This reduces complexity and paves the way for an extremely competitive price level.
- The subsidiary Psyros Diagnostics' quality management system received ISO 13485:2016 certification, which shows that the company's quality processes meet the global quality requirements.
- Prolight held an extraordinary general meeting on Monday 27 November 2023, which decided in accordance with the board's proposal for a rights issue and a directed new issue, which in mid-December provided Prolight with approximately SEK 75.2 million before issue costs, of which SEK 42.7 million in cash and SEK 32.5 million was part of the acquisition of Psyros Diagnostics. Board and management subscribed shares for SEK 12.9 million.

Significant events after the end of the year

- In accordance with the underwriting agreements entered into in connection with the new issues, Prolight's board of directors decided on a targeted issue of units.
- Prolight reported last day for trading in paid subscribed units ("BTU") (January 12, 2024) which were replaced with shares and subscription options of series TO6 and TO7 (first day of trading, January 18, 2024).
- In April, Prolight Diagnostics AB (publ) agreed to write down capitalized development costs regarding troponin testing with the analog POC system MicroFlex with SEK 113 million. The write down influences the result for 2023 but has no influence on the cash balance. The commercialization agreement with TTP is not affected by this decision since it covers several other biomarkers which are believed to have a big market potential.
- Prolight announced the finalization of the cartridge design to be used on the commercial platform.

CEO statement

”The ability to measure in whole blood, paves the way for an extremely competitive price level for our POC platform Psyros™.”

2023 was certainly a successful year for Prolight as we achieved all the goals set for the year. Our activities have a clear focus: to quickly and cost-effectively implement the development steps required to launch our proprietary digital platform, Psyros™, on the international market.

The platform quantifies individual molecules for Point-of-Care (POC) testing and we reached a crucial milestone in June when we demonstrated proof-of-performance for highly sensitive troponin by quantifying individual molecules down to single-digit nanograms per litre (ng/L). This paves the way for early detection or exclusion of myocardial infarction and proves that our platform has the potential to save lives, improve the quality of life for millions of patients and create significant health economic benefits for overburdened healthcare systems. In the longer term, the platform may lead to a paradigm shift in point-of-care testing in many other important clinical areas.

These results were followed by a strong interest in our innovative technology at the ADLM Annual Scientific Meeting + Clinical Lab Expo in California, USA in July 2023 (formerly AACC). The possibility of quantifying individual molecules with a compact and portable POC instrument attracted great interest. The attention was very inspiring and proved that our digital technology offers significant benefits for both healthcare providers and patients.

Following the congress, we initiated an intensified phase of business development, including meetings with representatives from leading global diagnostics companies with whom we are now exploring collaboration opportunities. These activities involve the commitment of many stakeholders in each company, making the processes time-consuming. In addition, all discussions are bound by mutual non-disclosure agreements (NDAs).

The strong industrial interest in Point-of-Care (POC), was further underscored in late 2023 when Roche acquired LumiraDx’s POC technology for MUSD 295 (plus an additional MUSD 55 to finance future development).

In early autumn, we achieved another important milestone by showing proof-of-performance in whole blood for our innovative system. Without having to separate the cells from the sample, the system can detect single molecules with equivalent performance in whole blood compared to plasma. We are not aware of any other POC platform for single molecule counting that can function with whole blood. The ability to measure in whole blood, without a cell-separation step, reduces complexity and paves the way for an extremely competitive price level for our platform.

In 2023, we also formed our Clinical Advisory Board, consisting of six prominent, internationally recognised experts in cardiology, emergency medicine and clinical pathology. They have already provided valuable insights into the most efficient path towards clinical validation and commercialisation to optimise the development of the Psyros™ system.

Our plans for 2024 are to develop and fine-tune our platform all the way to a commercial POC system ready for clinical validation. The system will focus on rapid and early detection or exclusion of myocardial infarction by quantifying individual molecules of the protein troponin down to single-digit nanograms per litre (ng/L). In addition, our innovative technology opens up the development of new point-of-care tests in various clinical areas currently only possible in specialised laboratories. We are creating a platform for POC applications that can reduce healthcare costs and improve patients’ quality of life. An expansion beyond troponin to other cardiology biomarkers, such as BNP/Nt-pro-BNP and D-Dimer, is a natural first phase, followed by many more clinical areas.

In late 2023, we established a dedicated R&D manufacturing line to optimise the manufacturing

processes that will be used for pilot production. Our solid efforts to develop our Quality Management System (QMS) bore fruit as we received ISO 13485:2016 accreditation for our QMS at the end of 2023, which means that our quality processes fulfil global quality requirements. This is a prerequisite for market approval in the US and Europe.

We intend to develop a commercial instrument ready for clinical validation by the end of 2024, and in close collaboration with ITL (Integrated Technologies Limited), we are currently fine-tuning the design of our alpha prototypes. Our usability studies have provided valuable insights for cartridge design and system workflows, not only to ensure that the product meets stringent regulatory requirements but that it also satisfies end-user needs in different clinical settings. The next step in product development with ITL is to produce beta prototypes that are expected to undergo regulatory compliance testing, evaluation and verification in the third quarter of 2024. Once these processes are finalised, we will shift towards the pilot production line to produce the first commercial instruments ready for validation and clinical performance studies.

I am truly grateful for the support we received from both old and new shareholders in the rights issue carried out just before Christmas, which enables us to continue our activities.

In summary, our achievements so far have confirmed that our POC system can become the first digital, ultra-sensitive, portable platform for near-patient high-sensitivity troponin testing and, in the long term, for many other tests in various significant clinical areas. The system's ease of use and low production costs make it perfectly adapted to the market's needs. Furthermore, our pioneering technology enables multiplexing, i.e. performing multiple biomarker tests at the same time, from one drop of blood, with high sensitivity and precision on a single cartridge in our portable, ultra-sensitive instrument.

We look forward to continue finalising the development of our unique and ground-breaking technology into a commercial POC product that will create value for healthcare providers, patients, and our shareholders.

Lund 29 April 2024

Ulf Bladin
CEO Prolight Diagnostics AB (publ)

Safe point-of-care tests enable faster diagnoses

Prolight Diagnostics has, over a long period, experienced a sharply increasing demand in the market for user-friendly and near-patient analysis systems, so-called Point-of-Care ("POC") systems. A couple of examples are the mergers and acquisitions that have taken place. For example, Roche's acquisition of LumiraDx for 295 MUSD last year and Biomerieux's purchase of Specific Diagnostics for 417 MUSD the year before. Additionally, Thermo Fisher Scientific's acquisition of Mesa BioTech in 2021 for USD 450 million and Abbott's acquisition of Alere for USD 5.8 billion already in 2016 show the greatly increased interest.

Primary and elderly care, emergency departments and ambulances demand fast, reliable blood test results when the patient is first examined instead of being forced to submit blood samples to hospital laboratories and wait hours or days for results, which is currently the case. Access to point-ofcare analyses is especially important in acute conditions, such as for patients exhibiting acute chest pain and suspected myocardial infarction. In these situations, it is critical to make an early and correct diagnosis and initiate adequate treatment to save lives.

To meet this demand, Prolight is developing a new and flexible POC system, Psyros™, which can perform In-Vitro Diagnostic ("IVD") tests with the same sensitivity and precision as hospital laboratories but with the difference that test results can be given already within ten minutes. By obtaining these test results early in the patient care continuum, doctors and healthcare professionals can make the correct diagnosis and prioritise adequate resources for the right patient. As a result, substantial cost savings can also be realised in the heavily burdened healthcare system.

The new digital immunoassay technology was incorporated into Prolight in early 2022 through the acquisition of the British company Psyros Diagnostics Ltd (Psyros), which has developed a new, cutting-edge POC technology for digital immunoassay. The wholly owned subsidiary Psyros Diagnostics currently has a highly competent team with long and broad experience in In Vitro Diagnostic (IVD) development, especially in POC tests and POC systems. The team has unique competencies and experiences vital to the company's continued development.

Prolight's pioneering POC technology counts individual molecules digitally from a drop of blood. This proprietary technology, which also has the possibility of multiplexing (testing several biomarkers at the same time), enables the measurement of biomarkers with extremely low detection levels (femtomolar 10-15) within approximately 10 minutes or less. To Prolight's knowledge, there is no other existing digital POC system deemed capable of performing these analyzes at extremely low concentrations with such simplicity, precision, and low production costs. The system consists of an easy-to-use test card and a portable analysis unit. Only a drop of blood is required to perform the test.

The cutting-edge technology will first be used to develop a diagnostic POC test that measures the protein troponin with high sensitivity and accuracy, to aid in the rule-in and rule-out of myocardial infarction. By measuring the biomarker troponin, which is released from the heart into the bloodstream during the acute phase of myocardial infarction, the test helps to make a rapid diagnosis. Elevated levels of the protein troponin in the blood are a sign of damage in the heart muscle cells. The test places great demands on sensitivity and precision and has a substantial global sales potential.

The technology also opens up the possibilities of being able to develop new POC tests in a number of different clinical areas that were previously only possible to carry out in specialized laboratories. Prolight has been able to demonstrate that its digital high-sensitivity immunoassay can measure low levels of specific proteins down to single-digit nanograms per liter (ng/L) with laboratory-grade reproducibility. These concentrations are indicative of what is required to rule out myocardial infarction with high-sensitivity troponin assays[1].

[1] European Cardiology Society´s Guidelines on Fourth Universal Definition of Myocardial infarction.

These proof-of-performance results were obtained partly in November 2022 by measuring the levels of thyroid-stimulating hormone (TSH) in human plasma samples, partly in June 2023 by measuring high-sensitivity troponin in serum samples, and also in November 2023 when the company was able to show that the system for detecting single molecules provides equivalent performance in whole blood compared to plasma, without the need to separate the cells from the sample. This reduces complexity and paves the way for an extremely competitive price level.

The development work focuses on continued development of the unique POC technology for digital immunoanalysis. This development work includes developing prototype systems for instruments and test cards, carrying out sensitivity analyses, developing a commercial system for verification and validation studies, developing test card manufacturing, starting a clinical validation study, compiling regulatory documentation to then be able to start the registration process in Europe, followed by the USA.

Vision & Strategy

Vision

Prolight Diagnostics develops pioneering, innovative Point-Of-Care (POC) systems, for quick and reliable diagnosis of acute events, initially for myocardial infarction.

We offer our innovative POC systems to companies with global sales organisations in relevant POC segments.

Strategy

With Prolight's POC system, the ambition is to have test results available to doctors within ten minutes to allow rapid diagnosis and treatment when the patient is examined the first time, instead of spending critical time waiting for results from a hospital laboratory. This could be, for example, in an emergency department, a healthcare centre, an ambulance, or a care home.The ability to rule-in or rule-out myocardial infarction early in the care pathway will contribute to an efficient treatment for the right patients, allowing significant cost savings.

Initially, the focus will be on the measurement of the cardiac biomarker troponin, with high sensitivity and precision, which has a substantial global sales potential. The intention is also to include more biomarkers on the company's platform if they are deemed to be strategically and economically beneficial.

We are open to discussions about partnerships with relevant companies in the POC market.

Point-of-Care

Point of Care – a rapidly growing global market

There is an acute awareness of the value of rapid, accurate, and efficient testing near the patient. The market demands that more tests are moved out from large hospital laboratories and closer to the patient and care giver. POC tests can also help reduce healthcare costs by giving faster results and more rapid treatment. Throughout the Covid pandemic, the use of POC testing increased substantially. This led to an acute awareness of the value of rapid, simple, and efficient testing near the patient. Most companies, healthcare providers, politicians and the general public realize the value of these tests, benefitting patients, clinicians, and healthcare in general. This interest has, in turn, created a need for new technologies that can meet the challenges of more demanding tests, whilst still being competitively priced.

According to Fortune Business Insights, the POC market is expected to grow from USD 45.85 billion in 2023 to USD 78.11 billion in 2030[2].

The global market for cardiac biomarkers
The global market for cardiac biomarkers was approximately USD $9.0 billion in 2021 and is expected to grow by approximately 9 percent per year until 2027. Thus, the estimated global market for cardiac biomarkers is expected to amount to approximately USD $14.9 billion in 2027[3].

POC testing for cardiac biomarkers is driven by an increase in global heart disease, coupled with increased awareness about the utility of early diagnosis, in order to provide the most effective treatment for patients.

Trends favoring the market development of POC tests
The main driving forces behind the general growth of POC tests, in addition to the covid pandemic, are considered to be increased need for diagnostics in developing countries, increased demand for central laboratory tests that are moved to clinics closer to the patient, e.g. primary care and nursing homes, rapid technical development, digitization within healthcare, increasing investments in research and development as well as an ageing population in the West.

[2] https://www.fortunebusinessinsights.com/industry-reports/point-of-care-diagnostics-market-101072

[3] IMARC Group, Cardiac Biomarkers Market: Global Industry Trends, Share, Size, Growth, Opportunity and forecast 2022-2027, december 2021

Groundbreaking technology

Prolight is poised to deliver the most innovative and best-in-class POC systems on the market

Prolight is well-positioned to deliver POC systems to satisfy several clinical unmet needs. These include high sensitivity troponin, other biomarkers currently not available at POC and multiplex assays for measuring several analytes simultaneously.

A new ground-breaking POC technology for digital immunoassay
Through the acquisition of Psyros, Prolight now has an entirely novel cutting-edge POC technology for digital immunoassay, which can count individual molecules from a single drop of blood. The unique technology opens the possibility of developing new POC tests in a wide range of clinical areas that were previously only possible in specialised laboratories. Further advantages of the digital immunoassay include its simplicity and low production costs.

Detection limit at the level of PCR tests, but with significantly faster response time
Today, PCR tests are recommended to confirm Covid, but the response time is lengthy, sometimes several hours to days, depending on the system. By using our digital assay technology, it is possible to count individual molecules at low levels, including viral particle proteins, such as coronavirus. As a result, sensitivity and accuracy can be as good or better than PCR tests currently offered on large central laboratory instruments. The large and highly significant difference between today's PCR tests and Prolight's innovative digital POC platform is that the response time can be reduced to just ten minutes or less.

May be the start of a paradigm shift in POC testing
This novel technology could mark the beginning of a paradigm shift in POC testing for clinical diagnostics. Some examples of possible future clinical areas are: Neuropathology (dementia, traumatic brain injuries), Immune system dysfunction (sepsis, autoimmune diseases), Rapid virus detection such as Covid. The unique technology behind the digital immunoassay will make it possible to test a range of biomarkers with high sensitivity and accuracy on a single POC instrument. Prolight believes that this technology could be a paradigm shift in POC testing for clinical diagnostics.

Prolight has a strong patent portfolio

The patent situation for the digital immunoassay, Psyros™
For the digital immunoassay, PsyrosTM, five patent applications are filed. The first two applications have completed the PCT phase and are now being pursued in different territories worldwide. The third application is in the PCT phase. The fourth application covers various aspects of multiplexing (i.e., detecting several different biomarkers at the same time on a single sample). By using Prolight's unique single molecule counting technology, multiplexing can be carried out in a single drop of blood on a sensor without needing to split the sample into separate areas.

The fifth application uses a similar approach to allow the measurement of the same biomarker at both very low and very high concentrations simultaneously. The benefit of the unique technology is that the sample size remains extremely small, and that the sensor is easy to manufacture, yet also offering the ability to detect very low concentrations of biomarkers with high specificity. The last two patent applications have been submitted to the Intellectual Property Office in Great Britain and are now in the PCT phase.

The patent situation for MicroFlex
For MicroFlex, the patent portfolio consists of four granted patents (two in the US, one in the EU, and one in Sweden), along with four patent applications, the latest of which was filed in 2020. One of the patent applications concerns how the sampling tube can be directly integrated into the cartridge. Another patent application concerns cartridge containing an integrated centrifuge. This makes for a straightforward workflow for any clinical environment. No trained personnel are needed to pipette and centrifuge the blood sample. MicroFlex thereby creates the conditions to offer a fully automated platform for immunodiagnostics. Two of the patent applications have progressed to the national phase and are now being pursued in different territories, while the others are in the PCT phase.

About PCT and patent application processe
Patent Cooperation Treaty (PCT) is an international agreement that allows you to obtain, with a single application, in one language, a novelty search and preliminary patentability assessment conducted by one authority for approximately 150 countries. For a PCT application to lead to a patent in a particular country (or territory, such as the EU), the application must be prosecuted at the respective patent office.

During the patent application process, it is normal for the reviewing authority to ask several questions, which Prolight and the company's legal representatives spend much time answering to achieve the strongest possible patent protection. This correspondence takes different amounts of time depending on each authority's questions. It is, therefore, challenging to give an exact date for when an individual patent application can be expected to be approved.

Owners

Owners list as of 2023-12-29

	Holdings 2023-12-29	Votes in %
AVANZA PENSION	13 877 957	4,92
THE BANK OF NEW YORK MELLON, W9*	11 253 728	3,99
CARDEON AB	9 350 000	3,31
AILEEN JANE MCGETTRICK	8 290 816	2,94
JULIE RICHARDS	8 290 816	2,94
PAUL BRENDAN MONAGAN	8 290 816	2,94
STEVEN ANDREW ROSS	8 290 816	2,94
ASSARSEN, ELIAS	4 411 971	1,56
JOHANSSON, JORGEN	2 286 747	0,81
INGEMAR KIHLSTRÖM AB	2 176 491	0,77
Total, 10 largest owners	76 520 158	27,11
Other	205 749 296	72,89
Total	282 269 454	100

The shareholder list indicates the holding of shares in Prolight as of December 29, 2023 and does not include Paid Subscription Units (”BTU”) subscribed to in the company's rights issue that was carried out in December 2023.

* Refers to the technology and development partner's ownership (TTP, via management structure).

The company has outstanding warrants for management and board of 2,500,000 and employees of Psyros Diagnostics Ltd. of 5,370,000, which can result in a total of 7,870,000 shares and can thus cause dilution. As of January 2024, the company has outstanding warrants series TO6 of 215,513,494 options and series TO7 of 108,756,747 options.

Prolight Diagnostics' share is traded on the Nordic Growth Market, NGM SME, under the name PRLD.

Källa: Euroclear

Financial calendar

Date	Content
2024-05-17	**Interim Report Q1**
2024-05-27	**Annual General Meeting 2024**
2024-08-28	**Interim Report Q2**
2024-11-27	**Interim Report Q3**
2025-02-21	**Year End Report 2024**

Board of Directors

MASOUD KHAYYAMI
CHAIRMAN OF THE BOARD

Education and background: PhD in Pure and Applied Biochemistry at Lund University. Solid experience from research, medicine, medtech and the biotechnology sectors. Solid entrepreneurial experience (e.g. Prolight Diagnostics AB, Lumito AB and Gasporox AB) and an expert in applied medicine, microbiology and biotech, especially in the development of different types of biomolecules for commercial use and research in biological applications. Board member in both medtech companies and other companies. Engaged in Prolight Diagnostics since 1999, and founder of the company.

Shareholding as of 29/12/2023: 11,406,812 shares through the Cardeon group in which Masoud owns 41% of the shares.

MARIA HOLMLUND
BOARD MEMBER

Education and background: Bachelor's Degree in Chemistry and Biology from Uppsala University and a Master of Science from the University of North Carolina. 30 years of experience in the life science and diagnostics field. Worked in senior positions with a focus on marketing in international diagnostics companies such as Pharmacia Diagnostics, Boehringer Mannheim, Roche Scandinavia, Phadia and Thermo Fisher Scientific. Board member of Biovica AB. CEO of Prolight Diagnostics AB between 2016-2020.

Shareholding as of 29/12/2023: 361,404 shares, 500,000 warrants through incentive program

ULF BLADIN
BOARD MEMBER & CEO

Ulf Bladin is a Bachelor of Medicine from Karolinska Institutet, holds a Master of Business Administration and an MSc from the Stockholm School of Economics. Ulf has previously been General Manager, Vice President of the EMEA region at Hycor Biomedical, Vice President Commercial Operations Europe at Thermo Fisher Scientific Immuno Diagnostics Division, and Vice President with Global Responsibility for Marketing, Health Economy, Corporate Communications, Scientific & Regulatory Affairs at Phadia. He has also held leading commercial positions in the pharmaceutical industry at Pfizer and Merck Sharp & Dohme. Board member of Lumito AB.

Shareholding as of 29/12/2023: 707 571 shares, 1,000,000 warrants through incentive program.

STEVE ROSS
BOARD MEMBER

Education and background: Steve Ross has two undergraduate degrees, one in chemistry, the other in mathematics with statistics, and he received his PhD from Edinburgh University in synthetic chemistry. He subsequently carried out postdoctoral research at The University of Utah (Royal Society Fellowship), the CNRS in Toulouse, France (Marie Curie Fellowship) and The University of Oxford. Steve Ross is a co-founder of Psyros and has worked in in-vitro diagnostics for over 15 years. His industrial career started in 2001 with PiezOptic, developing pyroelectric sensors for monitoring exposure to toxic gases. In 2006 he co-founded Vivacta, a start-up company using the same pyroelectric technology, this time for point-of-care clinical diagnostics.

Shareholding as of 29/12/2023: 8,290,816 shares

AILEEN MCGETTRICK
BOARD MEMBER

Education and background: PhD in biochemistry and genetics at Oxford University followed by Postdoctoral Research Fellowships at Oxford and the Joslin Diabetes Center, Boston USA (affiliated to Harvard Medical School) researching the genetics of Type 2 diabetes. Aileen McGettrick is co-founder of Psyros and has 15 years of experience in assay development for medical devices. From 2008 to 2018 in her role as Group Head of Assay Development she led multi-disciplinary teams for VC backed start-up Vivacta Ltd and subsequently the Novartis Near Patient Testing Unit (after acquisition of Vivacta by Novartis in 2012), specializing in detection of target analytes in whole blood for point of care diagnostics. With a broad working knowledge of the regulatory requirements for medical devices she brings strong operational and project management skills to the team.

Shareholding as of 29/12/2023: 8,290,816 shares.

TOBIAS VOLKER
BOARD MEMBER

Education and background: PhD in Biochemistry and an MBA from INSEAD. Over the last decades, Volker has strongly contributed to the development of point-of-care for heart disease but also in other disease areas. At Biosite, he led the international development of the Triage platform and launched the cardiac panel and the very first reimbursable BNP assay in Europe. Responsible for the launch of Quo-Test HbA1c at Quotient Diagnostics and participated in the reverse acquisition that later became EKF Diagnostics. Volker gained further insight into the POC business while working at Cholestech, Alere and more recently at Expand Healthcare Consulting GmbH, where he was a high-level advisor to private companies and non-profit organizations. He has also been the responsible manager of the healthcare R&D group at SK Telecom (now Invites Healthcare). Chairman of the Board of Expand Healthcare Consulting GmbH and member of the Board of Ominilabs.

Shareholding as of 29/12/2023: 1,111,346 shares, 1,000,000 warrants through incentive program.

Management

ULF BLADIN
CEO

Ulf Bladin is a Bachelor of Medicine from Karolinska Institutet, holds a Master of Business Administration and an MSc from the Stockholm School of Economics. Ulf has previously been General Manager, Vice President of the EMEA region at Hycor Biomedical, Vice President Commercial Operations Europe at Thermo Fisher Scientific Immuno Diagnostics Division, and Vice President with Global Responsibility for Marketing, Health Economy, Corporate Communications, Scientific & Regulatory Affairs at Phadia. He has also held leading commercial positions in the pharmaceutical industry at Pfizer and Merck Sharp & Dohme. Board member of Lumito AB.

Shareholding as of 29/12/2023: 707,571 shares, 1,000,000 warrants through incentive program.

HENRIK LJUNG
CFO

Education and background: Henrik Ljung has a master's degree in economics from Lund University. He has a solid background as a chartered accountant and many years of experience as a CFO in listed companies, such as Acconeer AB, Carbiotix AB and Qlife Holding AB, and AB Sardus. Henrik has extensive experience of companies in an early stage of development, as well as company acquisitions.

Shareholding as of 29/12/2023: 33,320 shares

KARL BULLEN
COO

Education and Background: Karl holds a Bachelor of Engineering from the University of Greenwich. Karl has a proven track record within operational leadership roles having a wide range of experience in regulated manufacturing encompassing aerospace, medical devices and pharmaceuticals. Karl previously held the position of Head of Operations for Swedish contract pharmaceutical manufacturer Recipharm and has also held manufacturing leadership roles at defence giant BAE Systems and medical science company Olympus. Karl has a strong knowledge of lean principles and operational excellence that has been used to develop high performing teams and effective processes that deliver results.

Shareholding as of 29/12/2023: 2,000,000 warrants through incentive program.

Statutory administration report

THE BUSINESS

Prolight Diagnostics AB, together with its subsidiary Psyros Diagnostics Ltd. acquired in early 2022, and technology partners, develops innovative, flexible Point-of-Care Testing (POCT) based on patented technology. POC testing is performed outside the traditional hospital laboratory with small mobile instruments in places such as health centres, nursing homes, emergency rooms, and intensive care units, which enables testing close to the patient and with fast test results. This technology will allow healthcare providers, at an early stage of diagnosis, to distinguish patients who need prompt care from those who, for example, do not have a heart attack.

A Group was formed on 1 March 2022 when Prolight Diagnostic AB completed the acquisition of the English subsidiary Psyros Diagnostics Ltd. Last years figures refer to consolidated income statement, balance sheet, and cash flow refer to the period from 1 March to 31 December 2022.

The Company's share is traded on the NGM Nordic SME marketplace under the ticker PRLD.

The parent company is based in Lund.

The Group's development during the period 1 January to 31 December 2023

(Figures in brackets refer to the period 1 March to 31 December 2022 as the Group was formed on 1 March 2022).

INCOME

During product development, the Prolight Group has no sales or net sales. Other income for the period amounted to SEK 11,748,113 (7,760,059) and consisted mainly of tax-related grants in Psyros for research and development. The previous year's figures consisted mainly of consulting and grant income, primarily in Psyros.

COSTS AND RESULTS

The Prolight Group's total operating costs during the period amounted to SEK160,141,509 (40,161,013) In the year's costs include a write-down of balanced development costs of SEK 113,300,014 regarding the analogue POC system Microflex, the remaining costs consisted mainly of external costs and personnel costs linked to development of the group's products. Capitalised work for own account amounted to SEK 12,574,638 (21,860,790) and relates to costs for the Group's product development.

FINANCING AND CASH FLOW

Cash flow from current operations amounted to SEK -24,548,399 (-7,664,042). The Prolight Group's cash flow from investment activities amounted to SEK -15,378,703 (24,989,968) and consists in the period mainly of capitalised development expenses of SEK -12,574,638 (-21,860,792) linked to the Group's product development. The total cash flow for the period was SEK -40,507,714 (13,418,140). The previous year's figures included a new issue of SEK 46,038,571. Cash and cash equivalents for the Group as of 31 December 2023 amounted to SEK 13,274,287 (54,110,725).

A rights issue and a directed new issue were carried out in mid-December, bringing Prolight approximately SEK 75.2 million before issue costs, of which SEK 42.7 million was in cash and SEK 32.5 million was set-off as part of the acquisition of Psyros Diagnostics. The issue proceeds after deduction for issue costs were paid out in January 2024 in a total of SEK 31,197,429.

EQUITY, RECEIVABLES AND LIABILITIES

Equity in the Group as of 31 December 2023 amounted to SEK 132,992,378 (205,405,038).Provisions amounted to SEK 17,791,558 for a deferred tax liability relating to the acquired technology platform in Psyros Diagnostics Ltd. Short-term receivables amounted to SEK 9,570,221 (2,728,494). Short-term liabilities amounted to SEK 18,449,380 (2,508,028), of which 12,744,407 refers to an estimated additional purchase price to the former owners of Psyros Diagnostics Ltd. The total assets as of 31 December 2023 amounted to 169,233,316 (207,913,066) and mainly consist of acquired intangible fixed assets of SEK 85,922,459 (23,075,229) relating to the technology platform in Psyros Diagnostics Ltd. and intangible fixed assets of SEK 26,564,642 (127,296,140) relating to capitalised expenditure on development and similar work.

The Parent Company's development during the period 1 January to 31 December 2023

INCOME

During product development, Prolight has no sales and net sales. This was also the case in the comparative period. Other income for the period amounted to 4,449,564 (3,651,010) and mainly consisted of invoiced costs to Psyros for management services, exchange rate gains and distribution income from NGM.

COSTS AND RESULTS

Prolight's total operating costs during the period amounted to SEK 124,661,925 (24,045,902). In the year's costs include a writedown of balanced development costs of SEK 113,300,014 regarding the analogue POC system Microflex, the remaining costs relating to consultancy and management services. Capitalised work for own account amounted to SEK 0 (12 257 254) and refers to costs for the Company's product development. The financial net was SEK -32,917,000 (-22,305,601). The financial items include a write-down of investments in subsidiaries that refer to the internal receivables from Psyros Diagnostics Ltd that have been converted into shareholder contributions and amount to SEK 33,454,609 (22,615,822). The result for the full year amounted to SEK -153,129,361 (-30,443,239).

FINANCING AND CASH FLOW

Cash flow from current operations amounted to -35,702,044 (-28,387,819). Prolight's cash flow from investment activities amounted to SEK 0 (-16,024,914). The previous year's figures included investments in intangible fixed assets and the acquisition of Psyros Diagnostics Ltd and its POC technology. The total cash flow for the period was SEK -36,282,656 (1,664,837). The previous year's figures included a new issue of SEK 46,077,571. Cash and cash equivalents as of 31 December 2023 amounted to SEK 9,268,148 (45,550,804).

EQUITY, RECEIVABLES AND LIABILITIES

Equity as of 31 December 2023 amounted to SEK 96,244,423 (186,256,971).Short-term receivables amounted to SEK 500,336 (3,774,485). Short-term liabilities amounted to SEK 15,325,108 (1,471,951) and consist of a debt to the former owners of Psyros Diagnostics Ltd for an estimated additional purchase price of SEK 13,000,003. At the end of the year, SEK 32,499,997 in loans relating to the additional purchase price for Psyros was converted into shares.The total assets as of 31 December 2023 amounted to SEK 111,569,531 (187,728,922) and mainly consist of intangible fixed assets, which at the end of the period amounted to SEK 1,835,958 (115,135,972) and shares in Psyros Diagnostics Ltd of SEK 68,767,661 (23,267,661).

Significant events during the financial year

FIRST QUARTER

- Prolight's subsidiary Psyros Diagnostics achieved all milestones for the second phase of the SBRI Healthcare grant, primarily by producing functional prototypes for the company's unique digital immunoassay.

- Prolight's subsidiary Psyros Diagnostics chose Integrated Technologies Limited (ITL) to design and develop the commercial instrument for the digital immunoassay, which will be based on the existing functional prototypes. This next step in product development is based on the prototypes internally developed at the subsidiary Psyros.

- Prolight announced that the development project in distributed testing for the MicroFlex POC platform-reached a positive milestone with the transfer of two laboratory-based diagnostic tests to the platform. The test results from the project indicate that commercially available laboratory tests can be transfer-red to the MicroFlex POC platform.

SECOND QUARTER

- Prolight demonstrated proof-of-performance for high-sensitivity troponin by quantifying individual molecules of the protein troponin down to single-digit nanograms per litre (ng/L), paving the way for early detection or rule-out of myocardial infarction.

- Prolight's subsidiary Psyros Diagnostics filed two more priority patent applications with the Intellectual Property Office in the UK. One application covers different aspects of multiplexing, and the other uses a similar method to simultaneously allow the measurement of the same biomarker at both very low and very high concentrations.

- Prolight's Annual General Meeting was held on 11 May 2023. Masoud Khayyami, Maria Holmlund, Ulf Bladin, Steve Ross, Aileen McGettrick, and Tobias Volker were reelected as board members. Masoud Khayyami was elected as Chairman of the Board.

THIRD QUARTER

- Prolight participated in the international congress 2023 AACC* Annual Scientific Meeting + Clinical Lab Expo in California, USA and showed a concept of the company's POC platform Psyros™ for the first time.

FOURTH QUARTER

- Prolight established a Clinical Advisory Board.

- The board decided on a preferential issue of units for approximately SEK 98.8 million and proposed a directed new issue of shares for a maximum of approximately SEK 20.9 million subject to approval by the extraordinary general meeting.

- Prolight showed proof of performance in whole blood for high-sensitivity troponin, meaning that the system for detecting individual molecules gives equivalent performance in whole blood compared to plasma, without having to separate the cells from the sample. This reduces complexity and paves the way for an extremely competitive price level.

- The subsidiary Psyros Diagnostics' quality management system received ISO 13485:2016 certification, which shows that the company's quality processes meet the global quality requirements.

*AACC has been renamed the Association for Diagnostic & Laboratory Medicine (ADLM).

- Prolight held an extraordinary general meeting on Monday 27 November 2023, which decided in accordance with the board's proposal for a rights issue and a directed new issue, which in mid-December provided Prolight with approximately SEK 75.2 million before issue costs, of which SEK 42.7 million in cash and SEK 32.5 million was part of the acquisition of Psyros Diagnostics. Board and management subscribed shares for SEK 12.9 million.

Significant events after the end of the year

- In accordance with the underwriting agreements entered into in connection with the new issues, Prolight's board of directors decided on a targeted issue of units.

- Prolight reported last day for trading in paid subscribed units ("BTU") (January 12, 2024) which were replaced with shares and subscription options of series TO6 and TO7 (first day of trading, January 18, 2024).

- In April, Prolight Diagnostics AB (publ) agreed to write down capitalized development costs regarding troponin testing with the analog POC system MicroFlex with SEK 113 million. The write down influences the result for 2023 but has no influence on the cash balance. The commercialization agreement with TTP is not affected by this decision since it covers several other biomarkers which are believed to have a big market potential.

- Prolight announced the finalization of the cartridge design to be used on the commercial platform.

Risks and uncertainties

All business activity involves a degree of risk and an assessment of the future development and profitability of the business should be seen in this perspective. Prolight Diagnostics are exposed to a number of risks and uncertainties, which may have a negative impact on continued operations. Below is a selection of some of the risk factors and important conditions that are deemed to be relevant to the future development of the business. The risks described below are not the only risks faced by the Company. An overall evaluation must also include other sources of public information and a general assessment of the environment.

Risks associated with the business

COMPETITION AND ALTERNATIVE TECHNOLOGIES

The Company may face competition from several other companies with investments in the corresponding segment. Several of these companies may have greater financial resources than Prolight Diagnostics. The general research and development in the areas in which the Company intends to be active could also adversely affect the ability to sell the products, as other methods or technologies may prove more beneficial to potential customers.

RISKS IN THE ORGANISATION

The Company's activities depend on the ability to recruit, develop, and retain qualified personnel. This risk factor may also include the dependence on key personnel of the Company's subcontractors. Even if management believes that the Company will be able to both attract and retain qualified key personnel, no assurance can be given that this will be done on satisfactory terms in the face of competition from other companies in the industry or related industries. Loss of key personnel, and any future failure to recruit people with the necessary skills, could have a negative impact on the Company's sales, earning capacity, and performance.

PRODUCT DEVELOPMENT/COMPONENT SHORTAGE

Prolight Diagnostics AB develops products with its own resources and has partnerships for product development with other companies. The main focus at present is on developing diagnostic systems according to the patented technology of the parent company and subsidiary. If the Group's development activities fail to achieve acceptable results, in terms of, for example, results achieved or the subsequent lack of intended collaborations with major MedTech companies, this could have a material adverse effect on the business. In such a case, there may be no possibility of successfully developing or commercializing the products. It cannot be ruled out that there is a risk of the Group's partners not being able to deliver the necessary components to the Company, which may result in products not being delivered as ordered, thereby significantly affecting the business negatively.

EARNING CAPACITY AND CAPITAL REQUIREMENTS

The Company has historically been operating with significant losses and still lacks cost-covering income. It is not certain that the Company will succeed in generating substantial and recurring income, so it is not guaranteed that positive results will be achieved in the future. There can be no assurance that the Company will generate sufficient funds to finance the continued operations of the parent company and subsidiary, nor can there be any assurance that the necessary financing can be obtained on favourable terms. Failure to obtain additional financing at the right time may require the Company to postpone, reduce, or terminate its operations.

RISKS IN SALES

Future earnings are dependent on the Company succeeding in entering into agreements for the sale or licensing of the Company's products and technology to create an installed base that could provide additional sales in the form of recurring diagnostic kits. There is a risk that Prolight Diagnostics fails to enter into such agreements or that such agreements cannot be concluded on as favourable terms as the Company wishes. Furthermore, the Company's ability to sign successful agreements with partners depends, among other things, on the Company's reputation, financial strength, successful development work, and the quality of the products.

AUTHORITY DECISIONS

To be allowed to market products based on the Company's technology, Prolight Diagnostics, its partners, and subcontractors may be required to obtain relevant permits from authorities. There is no guarantee that such permits will be obtained or will be of the required scope. The approval process may also be time and capital intensive, which may delay the launch of products to the market, adversely impacting the Company's results, financial position, and cash flow.

INTELLECTUAL PROPERTY RIGHTS

The Company's competitive position depends, among other things, on the ability to obtain, maintain, and defend patents to protect its products. There is no guarantee that patent applications will result in approved patents, that approved patents can be maintained, or that patents will provide sufficiently broad protection to have commercial significance. Even if adequate patent protection is obtained, the costs of maintaining this protection may be substantial, as well as the costs of defending the patents in the event of infringement by third parties. Prolight Diagnostics has four approved patents relating to the markets in Sweden, the EU, and the US, which are priority markets. Other companies in the sector may also have intellectual property rights that could theoretically be claimed to infringe Prolight Diagnostics' intellectual property rights. In such a case, this could result in reduced income and increased costs of obtaining permission to use another company's intellectual property rights.

CUSTOMER FINANCING RISKS

After receiving an order, there is a risk that financing may not be available for the products that will be procured and are financed by public funds, insurance companies, and partly private funds. Moreover, the Company's goal is to conclude financing agreements with potential larger partners, and it cannot be guaranteed that these agreements will be completed as agreed.

COOPERATION AGREEMENTS

Prolight Diagnostics AB currently has certain agreements and may sign additional agreements for cooperation and distribution. In all forms of cooperation, there is a risk that one party fails to fulfil its commitment. A counterparty may, for example, encounter financial difficulties that make it impossible for that party to continue its commitment, and entirely different circumstances could also affect the conditions for continued cooperation. Future potential agreements on, e.g., market rights may develop less favourably than foreseen, and agreements in manufacturing and supply contracts of goods may not function satisfactorily.

PRODUCT LIABILITY

Selling products is always associated with risks that the product does not measure up or that customers are otherwise dissatisfied with the results after using the product. It cannot be ruled out that customers will be displeased with the result after using the product. Nor can it be ruled out that customers may claim compensation based on product guarantees to a greater extent than is included in the calculations made. It cannot be guaranteed that Prolight Diagnostics' insurance coverage against such claims will be sufficient to offset the economic harm that may be inflicted in connection with any future claims against the Company.

POLITICAL RISKS

Public funds can be a source of financing for future sales. Such funds depend on policy positions and decisions. It cannot be predicted by Prolight Diagnostics in which markets such funds will be made available to the desired extent, and therefore this constitutes a risk in the markets where sales efforts are being prepared.

FINANCING NEEDS

Prolight will continue to develop the products further, which will result in additional costs. Both the size and timing of any capital requirements will depend on several factors, including the success of product development, income generated, and cooperation agreements. However, there is a risk that the Company may need additional capital contributions in the future to continue operating and developing the business at the planned pace and scope. There is a risk that the Company will not at that time be able to obtain the necessary capital contributions on favourable terms. Future capital raising measures may dilute ownership in the Company for those shareholders who choose not to participate in any future new issues. There is a risk that the Company will not be able to obtain the necessary financing or that such financing cannot be obtained on terms favourable to existing shareholders. Failure to obtain additional financing at the right time may require the Company to postpone, reduce, or terminate operations. At such a stage, it cannot be ruled out that this may lead to a situation where a significant uncertainty factor may arise, which may thus lead to significant doubts about the company's ability to continue its operations in its current form.

Multi-year overview
Group

Multi year overview (amount in kSEK)	2023	2022 (10 months)
Net sales	0	0
Loss after financial items	-135,461	-10,230
Balance sheet total	169,233	207,913
Equity ratio (%)	79	99

Multi-year overview
Parent company

Multi year overview (amount in kSEK)	2023	2022	2021	2020	2019
Net sales	0	0	0	0	0
Loss after financial items	-153,129	-30,443	-6,855	-4,300	-4,132
Balance sheet total	111,570	187,729	149,133	154,346	103,974
Equity ratio (%)	86	99	98	99	97

Ownership structure

As of 2023-12 31 the largest owner was Avanza Pension 4,92%, followed by BNY Mellon NA W9 3,99% and Cardeon AB (Publ), 3,31%.

Allocation of result

The proposed appropriation of the Company's profit. (Amount in SEK)

At the disposal of the annual General Meeting is:	
accumulated loss	-37,573,660
premium fund	224,179,241
loss of the year	-153,129,361
	48,621,485
The Board proposes:	
dividends to shareholders	0
to be carried forward	33,476,220
	33,476,220

Income statement
Group

Amount in SEK	Note	Group 2023-01-01 2023-12-31	Group 2022-03-01 2022-12-31 (10 months)
Operating income, etc.			
Net sales		0	0
Activated work for own account		12,574,638	21,860,791
Other operating income	2	11,748,113	7,760,059
Total operating income		24,322,751	29,620,850
Operating expenses			
Other external costs		-30,738,665	-30,341,858
Personnel costs	3	-15,204,741	-9,421,579
Depreciations		-775,245	-111,598
Write down intangible assets		-113,300,014	0
Other operating expenses		-122,844	-285,978
Total operating expenses		-160,141,509	-40,161,013
Operating loss		**-135,818,758**	**-10,540,163**
Result from financial investments			
Other interest income and similar items		546,346	311,275
Other Interest ecpenses similar items		-189,009	-1,053
Total result from financial investments		**357,337**	**310,222**
Loss after financial items		**-135,461,421**	**-10,229,941**
Taces		0	0
Loss for the year		**-135,461,421**	**-10,229,941**
Attributable to			
Parent company's shareholders		-135,461,421	-10,229,941
		-135,461,421	-10,229,941

Balance sheet
Group

Amount in SEK	Note	Group 2023-12-31	Group 2022-12-31
ASSETS			
Subscribed capital unpaid		**31,197,429**	**0**
Fixed assets			
Itangible assets			
Capitalized expenditure on development work and similar work	4	137,999,970	125,425,332
Patent	5	1,864,686	1,870,808
Acquired intangible assets	14	85,922,459	23,075,229
		225,787,115	**150,371,369**
Tangible assets			
Equipment, tools, fixtures and fittings	6	2,694,278	702,478
		2,694,278	**702,478**
Total fixed assets		**228,481,393**	**151,073,847**
Current assets			
Current receivables			
Other receivables		9,422,196	1,440,372
Tax receivables		0	2 695
Prepaid expenses and accrued income		158,025	1,285,427
		9,580,221	**2,728,494**
Cash and cash equivalents	9	13,274,287	54,110,725
Total current assets		**22,854,508**	**56,839,219**
TOTAL ASSETS		**282,533,330**	**207,913,066**

Balance Sheet
Group

Amount in SEK	Note	**Group 2023-12-31**	**Group 2022-12-31**
EQUITY AND LIABILITIES			
Equity			
Share capital		34,682,296	28,226,945
New share issue in progress		15,038,855	0
Other paid in capital		237,226,294	195,603,686
Other equity		-153,955,067	-18,425,593
Total equity		**132,992,378**	**205,405,038**
Provisions			
Accrued tax liabilities		17,791,558	0
Total provisions		**17,791,558**	**0**
Current liabilities			
Accounts payables		4,175,528	994,172
Other liabilities		13,316,896	290,747
Accrued expenses and deferred income		956,956	1,223,109
Total current liabilities		**18,449,380**	**2,508,028**
TOTAL EQUTY AND LIABILITIES		**169,233,316**	**207,913,066**

Statement over changes in shareholders equity

Group

Amount in SEK	Share capital	New share issue in progress	Other Paid in capital	Other capital incl result for the period	Total share-holders equity
Opening balance 2023-01-01	**28,226,945**	**0**	**195,603,686**	**-18,425,593**	**205,405,038**
Profit for the year				-135,461,421	-135,461,421
Translation difference for the year				-68,053	-68,053
New share issue	6,455,351		16,138,378		22,593,729
New share issue in progress		15,038,855	37,597,139		52,635,994
Issuance costs			-12,112,909		-12,112,909
Closing balance 2023-12-31	**34,682,296**	**15,038,855**	**237,226,294**	**-40,655,053**	**132,992,378**

Amount in SEK	Share capital	Other Paid in capital	Other capital incl result for the period	Total share-holders equity
Opening balance 2022-03-01	**14,910,418**	**138,529,465**	**-8,125,266**	**145,314,617**
Profit for the year			-10,229,941	-10,229,941
Translation difference for the year			-70 386	-70,386
New share issue	13,316,527	72,996,648		86,313,175
Issurance costs		-15,961,427		-15,961,427
Option premiums		39,000		39,000
Closing balance 2022-12-31	**28,226,945**	**195,603,686**	**-18,425,593**	**205,405,038**

Cash flow statement
Group

Amount in SEK	Note	Group 2023-01-01 2023-12-31	Group 2022-03-01 2022-12-31 (10 månader)
Operating activities			
Operating loss		-135,818,758	-10,540,163
Adjustments for non-cash items	11	114,075,759	112,088
Interests received		546,345	311,275
interests paid		-276	-1,053
Cash flow from operating activities before changes in working capital		**-21,196,930**	**-10,117,853**
Cash flow from changes in working capital			
Decrease(+)/increase(-) in operating receivables		-6,860,748	4,007,682
Decrease(-)/increase(+) in operating liabilities		3,509,279	-1,553,871
Cash flow from operating activities		**-24,548,399**	**-7,664,042**
Investment activities			
Investment in devolopment		-12,574,638	-21,860,792
Investment in tangible assets		-2,804,065	-662,485
Acquisition of company		0	-2,472,112
Cash flow from investment activities		**-15,378,703**	**-24,995,389**
Financing activities			
Share issue		-580,612	46,038,571
Warrants		0	39,000
Cash flow from financing activities		**-580,612**	**46,077,571**
Cash flow for the period		**-40,507,714**	**13,418,140**
Cash and equivalents at the beginning of period		54,110,725	40,648,324
Exchange rate differences in cash		-328,724	44,261
Cash and equivalents at the end of period	9	**13,274,287**	**54,110,725**

Income statement
Praent company

Amount in SEK	Note	Parent Company 2023-01-01 2022-12-31	Parent Company 2022-01-01 2022-12-31 (10 months)
Operating income etc			
Net sales		0	0
Activated work for own account		0	12,257,254
Other income	2	4,449,564	3,651,010
Total other income		**4,449,564**	**15,908,264**
Operating expense			
Other external costs		-10,840,879	-23,454,102
Personnel costs	3	-398,188	-274,955
Write down intangible assets		-113,300,014	0
Other operating expenses		-122,844	-316,845
Total operating expenses		-124,661,925	-24,045,902
Operating loss		**-120,212,361**	**-8,137,638**
Result from financial investments			
Write-down of investment in subsidiary	7	-33,454,609	-22,615,822
Other interest income and similar items		537,886	311,275
Other interests expenses and similar items		-277	-1,054
Total result from financial investments		**-32,917,000**	**-22,305,601**
Loss after financial items		**-153,129,361**	**-30,443,239**
Loss after before taxes		**-153,129,361**	**-30,443,239**
Taxes		0	0
Loss for the year		**-153,129,361**	**-30,443,239**

Balance sheet
Parent company

Amount in SEK	Note	Parent Company 2023-12-31	Parent Company 2022-12-31
ASSETS			
Subscribed capital unpaid		**31,197,429**	**0**
Fixed assets			
Intagible assets			
Capitalized expenditure on development work and similar work	4	0	113,300,014
Patent	5	1,835,958	1,835,958
		1,835,958	**115,135,972**
Financial assets			
Participation in group companies	7,13	68,767,661	23,267,661
		68,767,661	**23,267,661**
Total fixed assets		**70,603,619**	**138,403,633**
Current assets			
Short term receivables			
Receivables from group company		0	3,387,220
Tax receivables		2,695	2,695
Other receivables		339,616	272,426
Prepaid expenses an accrued income		158,024	112,144
		500,335	**3,774,485**
Cash and cash equivalentes	9	9,268,148	45,550,804
Total current assets		**9,768,484**	**49,325,289**
TOTAL ASSETS		**111,569,531**	**187,728,922**

Balance sheet
Parent company

Amount in SEK	Note	Parent company 2023-12-31	Parent company 2022-12-31
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital		34,682,296	28,226,945
New share issue in progress		15,038,855	
Statutory reserve		13,047,052	13,047,052
Reserve development costs	8	0	98,154,749
		62,768,203	**139,428,746**
Non-restricted capital			
Share premuim reserve		224,179,241	182,556,635
Profit borught forward		-37,573,660	-105,285,171
Loss for the year		-153,129,361	-30,443,239
		33,476,220	**46,828,225**
Total equity		**96,244,423**	**186,256,971**
Short-term liabilities			
Accounts payable		1,464,970	471,025
Other liabilities		13,000,003	0
Accrued liabilities and deferred income		860,135	1 000 926
Total short-term liabilities		**15,325,108**	**1,471,951**
TOTAL EQUITY AND LIABILITIES		**111,569,531**	**187,728,922**

Statement of changes in parent company

Amount in SEK	Share capital	New share issue in progress	Statutory reserve	Reserve devolopment costs	Share premium reserve	Retained earnings incl. profit for the year	Total equity
Amount at the beginning of the year 2023-01-01	**28,226,945**	**0**	**13,047,052**	**98,154,749**	**182,556,634**	**-135,728,409**	**186,256,971**
New share issue	6,455,351				16,138,378		22,593,729
New share issue in progress		15,038,855			37,597,138		52,635,993
Issuance costs					-12,112,909		-12,112,909
Allocation to development fund				-98,154,749		98,154,749	0
Loss of the year						-153,129,361	-153,129,361
Amount at the end of the year 2023-12-31	**34,682,296**	**15,038,855**	**13,047,052**	**0**	**224,179,241**	**-190,703,021**	**96,244,423**

Total number of shares as of 31 December 2023 amounted to 346,822,960 and the quota value is 0,1 kr.

Amount in SEK	Share capital	Statutory reserve	Reserve devolopment costs	Share premium reserve	Retained earnings incl. profit for the year	Loss of the year	Total equity
Amount at the beginning of the year 2022-01-01	**14,910,418**	**13,047,052**	**85,897,495**	**125,482,413**	**-86,172,768**	**-6,855,148**	**146,309,462**
Allocation of result according to the Annual General Meeting					-6,855,148	6,855,148	0
Loss of the year						-30,443,239	-30,443,239
New share issue in progress	13,316,527			72,996,648			86,313,175
Issuance costs				-15,961,427			-15,961,427
Option premiums				39 000			39,000
Allocation to development fund			12,257,254		-12,257,254		0
Amount at the end of the year 2022-12-31	**28,226,945**	**13,047,052**	**98,154,749**	**182,556,634**	**-105,285,170**	**-30,443,239**	**186,256,971**

Cash flow statement
Parent company

Amount in SEK	Note	Parent company 2023-01-01 2023-12-31	Parent Company 2022-01-01 2022-12-31
The current operations			
Operating profit		-120,212,361	-8,137,638
Adjustment for non-cash items	11	79,845,405	-22,615,822
Interest received		537,886	311,275
Interest paid		-277	-1,054
Cash flow from current operations before changes in working capital		**-39,829,347**	**-30,443,239**
Cash flow from changes in working capital			
Decrease(+)/increase(-) in operating receivables		3,276,844	-1,406,040
Decrease(-)/increase(+) in operating liabilities		850,459	3,461,460
Kassaflöde från den löpande verksamheten		**-35,702,044**	**-28,387,819**
Investment activities			
Acquisition of intangible assets		0	-12,257,254
Investment in group companies		0	-3,767,661
Cash flow from investment activities		**0**	**-16,024,915**
Financing activities			
New share issue		-580,612	46,077,571
Cash flow from financing activities		**-580,612**	**46,077,571**
Cash flow		**-36,282,656**	**1,664,837**
Cash at the beginning of the year		45,550,804	43,885,967
Cash and cash equivalents at the end of the year	9	**9,268,148**	**45,550,804**

Explantory notes

NOTE 1 - ACCOUNTING AND MEASUREMENT PRINCIPLES

The Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general advice BFNAR 2012:1 (K3) are applied when preparing financial reports.

ACCOUNTING CURRENCY

The Annual Report has been prepared in Swedish kronor (SEK), and amounts are presented in thousands of SEK (kSEK) unless otherwise stated.

CONSOLIDATED ACCOUNTS

The Consolidated Accounts include the parent company and the subsidiaries in which the parent company directly or indirectly holds more than 50% of the votes or otherwise has a controlling interest. The Consolidated Accounts have been prepared using the acquisition method. The purchase price for the business combination is measured at fair value at the acquisition date, which is calculated as the sum of the fair values at the acquisition date of assets paid, liabilities incurred or assumed, equity instruments issued, and expenses directly attributable to the business combination. Examples of expenses are transaction costs. The purchase price includes contingent consideration, provided that it is probable at the time of acquisition that the purchase price will be adjusted at a later date and that the amount can be reliably estimated. The value of the acquired entity is adjusted at the balance sheet date and when the final purchase price is determined, but not later than one year after the acquisition date.

In connection with business combinations where the total purchase price exceeds the fair value at the acquisition time of identifiable net assets acquired, the difference is recorded as goodwill in the consolidated balance sheet.

Intra-group profits are eliminated in full.

When translating foreign subsidiaries, the current rate method is used. This means that the balance sheets are translated at the foreign exchange rates prevailing at the balance sheet date, and that the income statements are translated at the average rates for the period. The translation differences arising are recorded directly in the Group's equity.

PARTICIPATIONS IN GROUP COMPANIES

Participations in group companies are reported in the parent company initially at the acquisition value, which includes any transaction costs that are directly attributable to the acquisition of the participations. Issuance proceeds and shareholder contributions are added to the acquisition value. Should the fair value be lower than the carrying amount, the shares are written down to their fair value if the decline in value is deemed to be permanent.

CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method,adjusting for transactions that have not resulted in cash inflows or outflows. In addition to cash and bank balances, cash and cash equivalents are classified as balances on group accounts and short-term liquid investments that are readily convertible to a known amount and are subject to an insignificant risk of changes in value.

MEASUREMENT PRINCIPLES, ETC.

Assets, provisions, and liabilities are valued at cost unless otherwise stated below.

PROPRIETARY INTANGIBLE FIXED ASSETS

Development expenditures are reported according to the capitalization model as an intangible fixed asset, when the following criteria are met:

- it is technically and economically feasible to complete the asset,

- there is an intention and condition is to sell or use the asset,

• it is likely that the asset will generate income or result in cost savings,

• expenditure can be calculated satisfactorily.

• The acquisition value of an internally generated intangible asset consists of the directly attributable expenditure required to enable the asset to be used as intended by management.

TANGIBLE AND INTANGIBLE FIXED ASSETS

Tangible and intangible fixed assets are recorded at cost less scheduled depreciation based on an assessment of the useful life of the assets. The following depreciation periods apply to both the parent company and group companies:

Equipment	5 years

Capitalized development expenditure has not started depreciation because development has not been completed.

Intangible assets acquired in a business combination are identified and reported separately from goodwill when they meet the definition of an intangible asset and their fair values can be calculated reliably. The acquisition value of such intangible assets is their fair value at the time of acquisition.

EMPLOYEE BENEFITS

Benefits to employees, including salaries, bonuses, paid holidays, paid sick leave, and pensions, are recorded as they are earned. As for pensions and other post-employment benefits, these are classified as defined contribution or defined benefit pension plans. The Group only has defined contribution pension plans. There are no other long-term employee benefits.

FINANCIAL INSTRUMENTS

A financial asset or financial liability is recorded in the balance sheet when the Group becomes a party to the contractual terms of the instrument. A financial asset is derecognized when the contractual right to the cash flow from the asset expires, is settled, or when the Group loses control over it. A financial liability, or part of a financial liability, is derecognized when the contractual obligation is discharged or otherwise terminated.

Upon initial recognition, current assets and short-term liabilities are measured at cost. After initial recognition, the current asset is valued following the lowest value principle, i.e., the lower of cost and net realisable value at the balance sheet date. Short-term liabilities are valued at nominal value.

FOREIGN CURRENCY RECEIVABLES AND LIABILITIES

Receivables and liabilities in foreign currencies have been translated at the closing-day rate. The difference between the acquisition value and the value at the balance sheet date has been recorded in the profit and loss account. To the extent that foreign currency assets and liabilities have been hedged, they are translated at the forward rate.

IMPAIRMENTS

If there is an indication that an asset may be impaired, its recoverable amount is determined. If the asset's carrying amount exceeds its recoverable amount, the asset is written down to this value.The recoverable amount is defined as the higher of the market value and the value-in-use. Value-in-use is defined as the present value of the estimated future payments that the asset generates. Impairment is recorded in the profit and loss account.

Information on individual items

NOTE 2 - OTHER OPERATING INCOME

	Group 2023	Group 2022	Parent company 2023	Parent company 2022
NGM	250,368	64,426	250,368	64,426
Public contributions	11,583	7,467,859	11,583	0
Tax contribution R&D UK*	11,378,549	0	0	0
Management fee Psyros Diagnostics Ltd. (Group)	0	0	4,080,000	3,387,220
Other	107,613	227,774	107,613	199,364
Total	**11,748,113**	**7,760,059**	**4,449,564**	**3,651,010**

*Tax contribution in the UK linked to R&D have been received in 2023 in the amount of SEK 3,748,328 but relate to 2022. The remaining SEK 7,630,221 are similar grants relating to 2023 and received in 2024. Of these, SEK 5,639,199 is a change compared to figures that was presented in the quarterly report for Q4-2023. For more information see press release from 2024-04-18 on the company's website.

NOTE 3 - AVERAGE NUMBER OF EMPLOYED

	Group 2023	Group 2022	Parent company 2023	Parent company 2022
Average number of employed				
Women	5	3	0	0
Men	11	9	0	0
Total	**16**	**12**	**0**	**0**
Salaries, other benefits, and social costs including pension costs				
Board of Directors	320,000	245,000	320,000	245,000
Other employees	12,757,156	6,176,869	0	0
Other statutory and contractual social security costs	1,481,421	713,660	75,092	29,256
Total	**14,558,577**	**7,135,529**	**395,092**	**274,256**
Gender distrubution among senior executives				
Proportion of women on the Board			33%	33%
Proportion of men on the Board			67%	67%

CEO Ulf Bladin has a consulting agreement with parent company and is not employed by the company, and the total invoiced fees during the year amount to SEK 3,562,000 (2,842,000).

NOTE 4 - CAPITALIZED DEVELOPMENT EXPENDITURE

	Group 2023-12-31	Group 2022-12-31	Parent company 2023-12-31	Parent company 2022-12-31
Opening acquisition value	125,425,332	103,564,540	113,300,014	101,042,760
Procurement	12,574,638	21,860,792	0	12,257,254
Closing accumulated acquisition values	**137,999,970**	**125,425,332**	**113,300,014**	**113,300,014**
Carrying amount	**137,999,970**	**125,425,332**	**113,300,014**	**113,300,014**
Opening depreciations	0	0	0	0
Write-down	-113,300,014	0	-113,300,014	0
Closing accumulated depreciation	**-113,300,014**	**0**	**-113,300,014**	**0**
Carrying amount	**24,699,956**	**125,425,332**	**0**	**113,300,014**

NOTE 5 - CONCESSIONS, PATENTS, LICENSES, TRADEMARKS, AND SIMILAR RIGHTS

	Group 2023-12-31	Group 2022-12-31	Parent company 2023-12-31	Parent company 2022-12-31
Opening acquisition value	1,901,292	1,835,958	1,835,958	1,835,958
Assumed on acquisition	0	66,129		
Translation difference for the year	970	-795		
Closing accumulated acquisition values	**1,902,262**	**1,901,292**	**1,835,958**	**1,835,958**
Opening depreciation	-30,484	0	0	0
Depreciation for the year	-6,863	-4,311		
Assumed on acquisition	0	-26,449		
Translation difference for the year	-229	276		
Closing accumulated depreciation	**-37,576**	**-30,484**	**0**	**0**
Carrying amount	**1,864,686**	**1,870,808**	**1,835,958**	**1,835,958**

NOTE 6 - EQUIPMENT, TOOLS, AND INSTALLATIONS

	Group 2023-12-31	Group 2022-12-31	Parent company 2023-12-31	Parent company 2022-12-31
Opening acquisition value	922,698	0		
Procurement	2,751,259	658,822		
Assumed on acquisition		260,646		
Translation difference for the year	19,070	3,230		
Closing accumulated depreciation	**3,693,027**	**922,698**	**0**	**0**
Opening depreciation	-220,220	0		
Depreciation for the year	-775,245	-107,947		
Assumed on acquisition		-112,584		
Closing accumulated depreciation	-3,284	311		
Closing accumulated depreciation	**-998,749**	**-220,220**	**0**	**0**
Carrying amount	**2,694,278**	**702,478**	**0**	**0**

NOTE 7 - PARTICIPATIONS IN GROUP CAMPANIES

Comany	Corporate registration number	Residence	Capital share
Psyros Diagnostics Ltd.	11325521	Sandwhich, Kent	100%

	Parent company 2023-12-31	Parent company 2022-12-31
Opening acquisition value	45,883,483	0
Procurement	45,500,000	23,267,661
Shareholders contributions	33,454,609	22,615,822
Closing accumulated acquisition values	**124 838 092**	**45,883,483**
Opening depreciation / amortization	-22,615,822	0
Depreciation / amortization for the year	-33,454,609	-22,615,822
Depreciation / amortization for the year	**-56,070,431**	**-22,615,822**
Carrying amount	**68,767,661**	**23,267,661**

During the year additional purchase price has been added with SEK 45,500,000 regarding the subsidiary Psyros Diagnostics Ltd. See note 13.

NOTE 8 - RESEVE FOR THE DEVELOPMENT COSTS

	Group 2023-12-31	Group 2022-12-31	Parent company 2023-12-31	Parent company 2022-12-31
Amount at the beginning of the year	0	0	98,154,749	85,897,495
Allocation to the reserve during the financial year	0	0	0	12,257,254
Amount at the end of year	0	0	**98,154,749**	**98,154,749**

NOTE 9 - CASH AND CASH EQUIVALENTS

	Group 2023-12-31	Group 2022-12-31	Parent company 2023-12-31	Parent company 2022-12-31
Bank deposit	13,274,287	54,110,725	9,268,148	45,550,804
Total	13,274,287	54,110,725	9,268,148	45,550, 804

NOT 10 - COLLATERAL PROVIDED

	Group 2023-12-31	Group 2022-12-31	Parent company 2023-12-31	Parent company 2022-12-31
	None	None	None	None

NOTE 11 - NON-CASH FLOW ITEMS

	Group 2023-12-31	Group 2022-12-31	Parent company 2023-12-31	Parent company 2022-12-31
Depreciation / amortization	-775,245	111,598	-33,454,609	-22,615,822
Write-down intangible assets	113,300,014	0	113,300,014	0
Other	0	490	0	0
Total	**114,075,259**	**112,088**	**79,845,405**	**-22,615,822**

NOTE 12 - CONTINGENT LIABILITIES

	Group 2023-12-31	Group 2022-12-31	Parent company 2023-12-31	Parent company 2022-12-31
	None	None	None	None

NOTE 13 - BUSINESS COMBINATIONS

On 1 March Prolight Diagnostics AB aqcuired 100% of the shares in Psyros Diagnostics Ltd.During december 2023 additional purchase price of SEK 32 500 000 in subscription for new shares.

Fair value of assets acquired and liabilities assumed

Intangible fixed assets	23,116,017
Additional purchase price	45,500,000
Amount at the year end intagible assets	68,616,017
Tangible assets	148,049
Current assets	5,592,430
Short-term liabilities	-5,588,835
Total fail value of net assets acquired	**68,767,661**
Of which net assets attributable to non-controlling interests	**0**
Net assets attributable to parent company shareholders	**68,767,661**

Intangible fixed assets consist of a new POC technology for digital immunoassay, where individual molecules can be digitally counted from a drop of blood. This patent-pending technique, which also offers multiplexing capability, will allow measurement of biomarkers with extremely low detection levels in 10 minutes or less. The technology of this new platform allows for the measurement of extremely low concentrations of biomarkers such as highly sensitive troponin.

The payment was initially made with newly issued shares of 30% in the amount of MSEK 19.5, and the remaining 70%, MSEK 32,5, was paid during december 2023 and te remaining MSEK 13 is booked as debt and is additional purchase price to the former owners of Psyros Diagnostics Ltd. The amount is settled on the condition that predetermined milestones have been achieved. Total purchase price SEK 65 million.

NOTE 14 - ACQUIRED INTANGIBLE FIXED ASSETS

	Group 2023-12-31	Group 2022-12-31	Parent company 2023-12-31	Parent company 2022-12-31
Opening acquisition value	23,075,229	0	0	0
Additional purchase price	45,500,000			
Deferred tax	17,347,230			
Assumed on acquisition	0	23,075,229		
Closing accumulated acquisition value	**85,922,459**	**23,075,229**	**0**	**0**

Depreciation has not been made during the year as the products are not fully developed. Imapirtment tests.

NOTE 15 - TAXES

Loss carry-forward in Prolight Diagnostics AB amount to kSEK 91,.

NOT 16 - APPROPRIATION OF PROFIT OR LOSS

The proposed appropriation of the Company´s loss

At the disposal of the Annual general Meeting is:	
Aaccumulated loss	-37,573,660
premium fond	224,179,241
loss of the year	-153,129,361
	48,621,485

The Board proposes:	
dividends to shareholders	0
to be carried forward	33,476,220
	33,476,220

NOTE 17 - SIGNIFICANT EVENTS AFTER THE END OF THE FNANCIAL YEAR

In accordance with the guarantee agreements entered into in connection with the issues, Prolight's Board of Directors decided on a directed issue of units.

Prolight announced the last day of trading in paid subscribed units (12 January 2024), which were replaced with shares and warrants of series TO6 and TO7 (first day of trading, 18 January 2024).

In April, Prolight Diagnostics AB (publ) agreed to write down capitalized development costs regarding troponin testing with the analog POC system MicroFlex with SEK 113 million. The write down influences the result for 2023 but has no influence on the cash balance. The commercialization agreement with TTP is not affected by this decision since it covers several other biomarkers which are believed to have a big market potential.

Prolight announced the finalization of the cartridge design to be used on the commercial platform.

Signing of the annual report

LUND ON 29 APRIL

MASOUD KHAYYAMI
Chairman of the Board

ULF BLADIN
CEO

MARIA HOLMLUND
Board member

TOBIAS VOLKER
Board memeber

AILEEN MCGETTRICK
Board member

STEVE ROSS
Board member

Our audit report was submitted on 29 april 2024

Mazars AB

JESPER AHLKVIST
Chartered Accountant

Prolight Diagnostics AB develops innovative Point-of-Care (POC) systems. These are small, portable instruments and disposable cartridges for performing in-vitro diagnostic (IVD) tests from a drop of blood.
We want to offer the foremost POC systems on the market for quick, reliable diagnosis of acute events. Our launch product will be for the measurement of troponin, to aid in the rule-in and rule-out of myocardial infarction.

The company's share is traded on the NGM Nordic SME marketplace, under the ticker PRLD.

For further information
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+46 (0)73 582 39 87
www.prolightdx.com

PROLIGHT
Diagnostics you can count on

REVISIONSBERÄTTELSE

Till bolagsstämman i Prolight Diagnostics AB (publ)
Org. nr 556570-9499

Rapport om årsredovisningen och koncernredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen och koncernredovisningen för Prolight Diagnostics AB (publ) för år 2023. Bolagets årsredovisning ingår i den tryckta versionen av detta dokument på sidorna 16-42.

Enligt vår uppfattning har årsredovisningen och koncernredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av moderbolagets och koncernens finansiella ställning per den 31 december 2023 och av dessas finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens och koncernredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen för moderbolaget och koncernen.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till moderbolaget och koncernen enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Väsentlig osäkerhetsfaktor avseende antagandet om fortsatt drift

Utan att det påverkar mina uttalanden ovan vill jag fästa uppmärksamheten på vad som framgår av förvaltningsberättelsen under rubriken "Finansieringsbehov och förutsättningar för fortsatt drift" där det framgår att bolaget kommer att vara i behov av ytterligare finansiering genom ytterligare kapitaltillskott.

Det finns risk att bolaget inte kommer att kunna erhålla nödvändig finansiering eller att sådan finansiering kan erhållas på, för befintliga aktieägare, fördelaktiga villkor. Ett misslyckande med att erhålla ytterligare finansiering vid rätt tidpunkt kan medföra att bolaget måste skjuta upp, dra ner på, eller avsluta verksamheter.

Man kan i ett sådant skede inte utesluta att detta kan leda till en situation där det kan uppstå en väsentlig osäkerhetsfaktor som därmed kan leda till betydande tvivel om bolagets förmåga att fortsätta sin verksamhet i nuvarande form.

Annan information än årsredovisningen

Det är styrelsen och verkställande direktören som har ansvaret för den andra informationen. Den andra informationen återfinns på sidorna 1-15.

Vårt uttalande avseende årsredovisningen omfattar inte denna information och vi gör inget uttalande med bestyrkande avseende denna andra information.

I samband med vår revision av årsredovisningen är det vårt ansvar att läsa den information som identifieras ovan och överväga om informationen i väsentlig utsträckning är oförenlig med årsredovisningen. Vid denna genomgång beaktar vi även den kunskap vi i övrigt inhämtat under revisionen samt bedömer om informationen i övrigt verkar innehålla väsentliga felaktigheter.

Om vi, baserat på det arbete som har utförts avseende denna information, drar slutsatsen att den andra informationen innehåller en väsentlig felaktighet, är vi skyldiga att rapportera detta. Vi har inget att rapportera i det avseendet.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen och verkställande direktören som har ansvaret för att årsredovisningen och koncernredovisningen upprättas och att de ger en rättvisande bild enligt årsredovisningslagen. Styrelsen och verkställande direktören ansvarar även för den interna kontroll som de bedömer är nödvändig för att upprätta en årsredovisning och koncernredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller på misstag.

Vid upprättandet av årsredovisningen och koncernredovisningen ansvarar styrelsen och verkställande direktören för bedömningen av bolagets och koncernens förmåga att fortsätta verksamheten. De upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen och koncernredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller på misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen och koncernredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen och koncernredovisningen, vare sig dessa beror på oegentligheter eller på misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.

- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens och verkställande direktörens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen och verkställande direktören använder antagandet om fortsatt drift vid upprättandet av årsredovisningen och koncernredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om huruvida det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets och koncernens förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen och koncernredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen och koncernredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag och en koncern inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen och koncernredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.
- inhämtar vi tillräckliga och ändamålsenliga revisionsbevis avseende den finansiella informationen för enheterna eller affärsaktiviteterna inom koncernen för att göra ett uttalande avseende koncernredovisningen. Vi ansvarar för styrning, övervakning och utförande av koncernrevisionen. Vi är ensamt ansvarig för våra uttalanden.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen och koncernredovisningen har vi även utfört en revision av styrelsens och verkställande direktörens förvaltning för Prolight Diagnostics AB (publ) för år 2023 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till moderbolaget och koncernen enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets och koncernens verksamhetsart, omfattning och risker ställer på storleken av moderbolagets och koncernens egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets och koncernens ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt. Den verkställande direktören ska sköta den löpande förvaltningen enligt styrelsens riktlinjer och anvisningar och bland annat vidta de åtgärder som är nödvändiga för att bolagets bokföring ska fullgöras i överensstämmelse med lag och för att medelsförvaltningen ska skötas på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot eller verkställande direktören i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Vår revisionsberättelse har lämnats i Lund den dag som framgår av vår elektroniska underskrift.

Mazars AB

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