

Continued focus on development within AI-based cancer diagnostics and expansion to cardiovascular diseases

Second quarter, 1 August - 31 October 2022

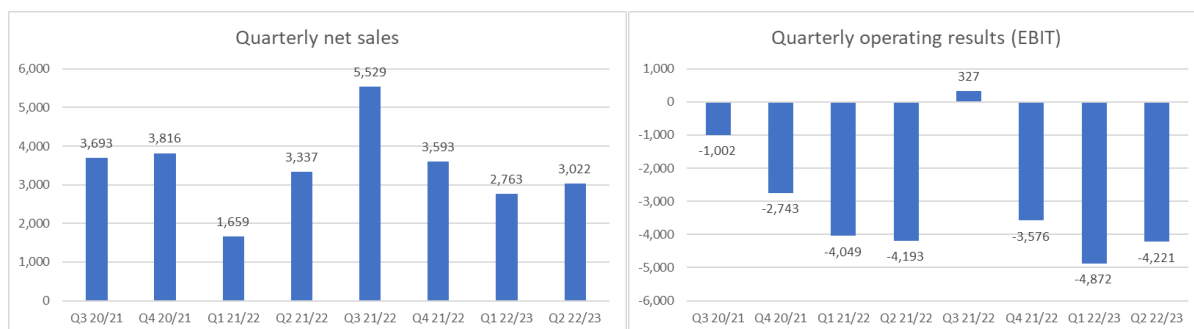
- **Net sales** amounted to 3,022 (3,337) kSEK.
- **Operating result (EBIT)** amounted to -4,221 (-4,193) kSEK.
- **Net result for the period** amounted to -4,149 (-4,274) kSEK.
- **Earnings per share** amounted to -1.03 (-1.62) SEK. Earnings per share after dilution amounted to -1.03 (-1.62) SEK.
- **Cash flow from operating activities** amounted to -1,835 (-1,320) kSEK.
- **The application for a quote** was submitted to the Notified Body during October.
- **During the period**, we obtained a patent in Europe. The patent is for a method to create improved robustness when comparing different lists of biological information.
- **After the reporting period:** Research and development grants from Vinnova of approximately SEK 1.5 million have been received for the development of preventive precision medicine solutions regarding cardiovascular diseases.

First half year, 1 May - 31 October 2022

- **Net sales** increased to 5,785 (4,996) kSEK.
- **Operating result (EBIT)** amounted to -9,093 (-8,242) kSEK.
- **Net result for the period** amounted to -8,980 (-8,352) kSEK.
- **Earnings per share** amounted to -2.23 (-3.17) SEK. Earnings per share after dilution amounted to -2.23 (-3.17) SEK.
- **Cash flow from operating activities** amounted to -5,682 (-4,725) kSEK.

kSEK	1 Aug 2022- 31 Oct 2022	1 Aug 2021- 31 Oct 2021	1 May 2022- 31 Oct 2022	1 May 2021- 31 Oct 2021	1 May 2021- 30 Apr 2022
Net sales	3,022	3,337	5,785	4,996	14,118
Operating result before depreciations, EBITDA	-3,284	-3,392	-7,211	-6,647	-7,992
Operating result, EBIT	-4,221	-4,193	-9,093	-8,242	-11,491
Net result for the period	-4,149	-4,274	-8,980	-8,352	-11,663
Earnings per share before dilution, SEK	-1.03	-1.62	-2.23	-3.17	-3.50
Earnings per share after dilution, SEK	-1.03	-1.62	-2.23	-3.17	-3.50
Cash flow before investment activities	-1,835	-1,320	-5,682	-4,725	-6,806

The amounts in this report do not always agree exactly due to rounding. Comparison figures presented in this report refer to previous year unless otherwise stated.



CEO's statement



Positive development during the quarter

Glucore's positive development continues during the second quarter. We are working purposefully to consolidate our position in the cancer diagnostics segment. Through our method for cancer diagnostics, a faster and simpler analysis of data linked to various forms of cancer is enabled. At the same time, we continue with development and sales in the data analysis segment. Among other things, at the beginning of November we launched an updated program version of the analysis software Glucore Omics Explorer, which is used by more than 200 organizations, both in academia and in the pharmaceutical industry.

At the beginning of November, we received information about an approved development grant from Vinnova of approximately SEK 1.5 million for the development of preventive

precision medicine solutions for cardiovascular diseases. The project runs for 3 years.

Net sales during the second quarter were 9% lower than the corresponding quarter last year. We will always have differences between quarters due to a combination of the results of new sales and renewal sales that are not evenly distributed between years.

Overall, sales increased in the first half of the year by 16 percent to 5,785 kSEK compared to 4,996 kSEK in the corresponding period last year and where exchange rate effects account for 12 percentage points. The data analysis segment still accounts for the majority of net sales. This is completely in line with our strategy and means higher costs, which negatively affects results.

Environmental factors

During the quarter, we held several physical meetings with customers in both the Nordics and Europe. It is gratifying that we are now returning to the situation before the pandemic in terms of the opportunity to meet our customers, which noticeably facilitates our relationships and our sales. In August, we expanded the sales force in the cancer diagnostics segment and the work to reach out is intensifying. As an example, at the beginning of November we participated in a fair with a focus on companion diagnostics (BioTechX in

Basel). This is the first physical fair we have exhibited at since the pandemic.

We still see no direct impact from the ongoing war in Ukraine, nor do we have customers or suppliers in Russia.

Global economic trends, such as rising inflation and the risk of recession, have not affected operations during the period. Historically, our customers have not been sensitive to economic conditions, however we continue to monitor developments.

CE marking

CE marking for Qlucore Diagnostics is extensive work. The preparation of the application is in accordance with IVDR. The quotation request has now been submitted to a Notified Body and we await feedback and

contract writing. We will return with an updated timetable when we have more information.

Development

The development work continues to focus on two areas, partly on new software versions for the data analysis segment, and partly on adaptations of the Qlucore Diagnostics platform to match the regulatory requirements. Together with partners we continue to develop models for the diagnosis of lung cancer, breast cancer and bladder cancer, complementing our applications for leukemia (ALL and AML).

During the period, we obtained a patent in Europe. The patent is for a method to create improved robustness when comparing different lists of biological information.

Carl-Johan Ivarsson
CEO

Financial overview

Net sales

- Net sales in the second quarter amounted to 3,022 (3,337) kSEK representing a decrease of 9% compared to the same period last year. We will always have differences between quarters due to a combination of the results of new sales and renewal sales that are not evenly distributed between years. Adjusted for exchange rate fluctuations of 8%-units (weaker SEK vs USD and EUR in the quarter) net sales decreased organically by 17%-units.
- Net sales for the first six months were 5,785 (4,996) kSEK representing an increase of 16% compared to the same period previous year. Adjusted for impact from FX-rates of 12%-units (USD, EUR and GBP) the net sales increased organically by 4%-units.

Operating result and Net result

- The operating result for the second quarter amounted to -4,221 (-4,193) kSEK, which is mainly explained by higher costs as the execution of the business plan within precision diagnostics and development of the products Qlucore Diagnostics and Qlucore Insights continues. The investments include recruitment and thus increased personnel costs as well as other external costs compared with the corresponding quarter last year.
- The operating result for the first six months was -9,093 (-8,242) kSEK which is explained by an increase in personnel and other operating expenses compared to the same period previous year.
- The net result for the second quarter amounted to -4,149 (-4,274) kSEK whilst the net result for the first six months was -8,980 (-8,352) kSEK. Income tax charges pertain to the subsidiary in the US.

Cash flow

- Cash flow from operating activities during the second quarter amounted to -1,835 (-1,320) kSEK and for the first six months amounted to -5,682 (-4,725) kSEK.
- Net cash flow for the second quarter amounted to -5,854 (-859) kSEK. Net cash flow for the first six months amounted to -12,791 (-7,154) kSEK.
- Cash & Cash equivalents amounted to 84,912 (20,403) kSEK. Total assets amounted to 113,015 (125,868) kSEK at the closing day.

Financial position

- Investments amounted to 3,842 (2,320) kSEK during the second quarter and for the first six months to 6,713 (3,565) kSEK. Most of the investments consist of capitalized costs for development work.
- The equity amounted to 101,719 kSEK at the end of the report period, compared to 113,805 kSEK corresponding time last year.

Other significant events

The application for quotation has been submitted in October to the Notified Body, regarding CE marking for Qlucore Diagnostics.

On September 20, 2022, the general annual meeting decided on an issue of 82,000 warrants for employees with redemption in November 2025 for SEK 45 per share. 55,045 warrants were subscribed for, and the remainder can be offered to personnel or newly employed persons before the next annual general meeting. If all warrants are exercised for the subscription of shares, the company's registered share capital will increase by SEK 15,574 and the dilution effect will be approximately 2%.

Employees

At the end of the report period, the number of employees expressed in full-time equivalents amounted to 21 (18). The average number of employees during the second quarter was 20 (17).

Parent company

The parent company in Sweden manages product development, business development and global marketing as well as providing head office functions such as management and administration. The parent company is also responsible for marketing and sales to customers in Europe and non-American countries. The subsidiary in the United States is responsible for sales and marketing to customers in the American market.

The parent company charges direct costs and part of indirect costs to the subsidiary in the United States. The parent company reported a net result for the second quarter amounting to -4,160 (-4,650) kSEK and for the first six months to -9,008 (-8,358) kSEK. At the end of the reporting period, cash and cash equivalents amounted to 82,282 (20,713) kSEK.

Organization

During the period, one replacement recruitment and one new recruitment took place. Several recruitment processes are ongoing.

Incentive program

In addition to the warrant program that was decided on September 20, 2022, there is another incentive program that was decided by the board on February 16, 2021, following the board's authorization at the ordinary general meeting on September 28, 2020. 4,950 warrants were signed for. The company carried out a split (1:10) in September 2021 as well as a new issue before the stock market listing in November 2021 and after recalculation of conditions, each warrant carries the right to subscribe for 10 shares at a subscription price of SEK 53.20 with redemption in March 2024.

Subsequent events

At the beginning of November, we received information about an approved development grant from Vinnova of approximately SEK 1.5 million for the development of preventive precision medicine solutions for cardiovascular diseases. The project runs for 3 years.

Outlook/Earnings Forecast

Qlucore does not provide any market outlook, nor any business performance forecasts.

Auditor's review of the report

This interim report has not been audited/reviewed by the auditors of Qlucore AB.

Company information

Qlucore AB (publ), reg nr 556719-3528 is a limited public company with residence in Lund, Sweden.

For additional information, please contact Carl-Johan Ivarsson the CEO of Qlucore on +46 46 286 31 10 or carl-johan.ivarsson@glucore.com

Financial calendar

Interim report 1 May – 31 January: 28 February 2023

Year-end report: 30 May 2023

Annual general meeting

The Annual General Meeting will be held on 7 September 2023.

Declaration of the Board

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

The Board of Glucore AB (publ), Lund 2022-11-28

Pia Gideon, Chairman

Carl-Johan Ivarsson, CEO

Thoas Fioretos

Magnus Fontes

Boel Sundvall

Helle Fisker

About Glucore

Glucore is a leading provider of new generation intuitive bioinformatics software for research and precision and companion diagnostics. Glucore's mission is to make it easier to analyze the huge amounts of complex data that are generated by innovations in the fields of genomics and proteomics by providing powerful visualization-based bioinformatics data analysis tools for research and precision diagnostics. Glucore Omics Explorer software is a Do-It-Yourself bioinformatics software for research in the life science, plant- and biotech industries, as well as academia.

Glucore Diagnostics and Glucore Insight software are platforms with built in AI-based machine learning for multi-omics companion and precision diagnostics. Glucore was founded in 2007 at Lund University, Sweden and has today customers in about 25 countries around the world, with sales offices in Europe and North America, and distribution in several countries in Asia.

This information is information that Glucore is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at November 28, 2022, 18:30 CET.

Income statement, consolidated

kSEK	1 Aug 2022- 31 Oct 2022	1 Aug 2021- 31 Oct 2021	1 May 2022- 31 Oct 2022	1 May 2021- 31 Oct 2021	1 May 2021- 30 Apr 2022
Net sales	3,022	3,337	5,785	4,996	14,118
Capitalised development costs	3,842	1,870	6,667	2,768	8,381
Other income	1,095	419	2,475	768	3,476
	7,959	5,626	14,927	8,532	25,975
Other external expenses	-5,920	-4,802	-10,422	-7,706	-16,468
Personnel costs	-5,246	-4,105	-11,565	-7,329	-17,072
Depreciations	-937	-801	-1,882	-1,594	-3,499
Other costs	-77	-110	-151	-144	-427
Operating result	-4,221	-4,193	-9,093	-8,242	-11,491
Interest expense	82	-76	133	-100	-140
Financial items net	82	-76	133	-100	-140
Result before tax	-4,139	-4,269	-8,960	-8,341	-11,632
Income taxes	-10	-6	-20	-11	-31
Net result for the period	-4,149	-4,274	-8,980	-8,352	-11,663
Earning per share (SEK)	-1.03	-1.62	-2.23	-3.17	-3.50
Earning per share after dilution (SEK)	-1.03	-1.62	-2.23	-3.17	-3.50
Average number of shares before dilution	4,028,060	2,632,710	4,028,060	2,632,710	3,330,385
Average number of shares after dilution	4,104,893	3,142,377	4,096,310	2,909,818	3,496,164

Balance sheet condensed, consolidated

kSEK	31 Oct 2022	31 Oct 2021	30 Apr 2022
Assets			
Subscribed but not paid capital	0	85,556	0
<i>Fixed assets</i>			
Capatilised costs for development work	24,634	16,242	19,692
Patent	1	0	0
Equipment	448	524	557
Total fixed assets	25,083	16,765	20,248
<i>Current assets</i>			
Account receivables	1,749	1,782	2,409
Other recievables	1,271	1,362	1,272
Cash and cash equivalents	84,912	20,403	97,969
Total current assets	87,931	23,546	101,649
Total assets	113,015	125,868	121,897
Equity and liabilities			
<i>Equity</i>			
Share capital	765	765	765
Other paid in capital	131,918	131,876	131,876
Other equity, incl net result for year	-30,963	-18,837	-22,080
Total equity	101,719	113,805	110,561
<i>Long term liabilities</i>			
Debt to lenders	4,458	4,896	4,458
Long term liabilities	4,458	4,896	4,458
<i>Short term liabilities</i>			
Debt to lenders	438	875	875
Account payables	931	1,882	1,570
Other short term liabilities	5,468	4,410	4,432
Short term liabilities	6,837	7,167	6,878
Total equity and liabilities	113,015	125,868	121,897

Changes in equity, consolidated

kSEK	31 Oct 2022	31 Oct 2021	30 Apr 2022
Opening balance	110,561	36,563	36,563
New share issue	0	90,000	0
Costs associated with new share issue	0	-4,444	0
New share issue	0	0	85,556
Premium share rights issue	41	0	0
Currency translation adjustments	97	38	105
Net result for the year	-8,980	-8,352	-11,663
Closing balance	101,719	113,805	110,561

Cash flow statement, consolidated

kSEK	1 Aug 2022- 31 Oct 2022	1 Aug 2021- 31 Oct 2021	1 May 2022- 31 Oct 2022	1 May 2021- 31 Oct 2021	1 May 2021- 30 Apr 2022
<i>Operating activities</i>					
Result before tax	-4,139	-4,269	-8,960	-8,341	-11,632
Depreciations	937	801	1,882	1,594	3,499
Adjustment other non-cash items	230	23	360	39	190
Income taxes paid	-10	-6	-20	-11	-31
Cash flow from operating activities before change in working capital	-2,982	-3,450	-6,739	-6,719	-7,974
Change in accounts receivable	515	346	660	1,052	426
Change in other receivables	134	-276	1	-308	-218
Change in accounts payable	-834	1,138	-639	801	490
Change in other short term liabilities	1,332	923	1,036	449	471
Cash flow from working capital	1,147	2,130	1,057	1,995	1,168
Cash flow from operating activities	-1,835	-1,320	-5,682	-4,725	-6,806
Investment in intangible assets	-3,842	-2,180	-6,667	-3,225	-8,381
Investment in tangible assets	0	-141	-45	-340	-569
Cash flow from investment activities	-3,842	-2,320	-6,713	-3,565	-8,949
Proceeds from borrowing	0	3,000	0	3,000	3,000
Repayment of borrowing	-219	-219	-438	-1,865	-2,302
Issuance of shares	0	0	0	0	85,556
Premium share rights issue	41	0	41	0	0
Cash flow from financing activities	-178	2,781	-396	1,135	86,254
Net cash flow	-5,854	-859	-12,791	-7,154	70,499
Cash & cash equivalents, beginning of period	90,919	21,257	97,969	27,559	27,559
Exchange rate differences cash & cash equivalents	-153	5	-266	-1	-87
Cash & cash equivalents, end of period	84,912	20,403	84,912	20,403	97,969
Net change in cash & cash equivalents	-5,854	-859	-12,791	-7,155	70,499
Paid interest expenses	-69	-76	-131	-100	-140

Income statement, parent company

kSEK	1 Aug 2022 - 31 Oct 2022	1 Aug 2021 - 31 Oct 2021	1 May 2022- 31 Oct 2022	1 May 2021- 31 Oct 2021	1 May 2020- 30 Apr 2021
Net sales	2,164	2,330	4,126	3,763	10,834
Capitalised development costs	3,842	1,870	6,667	2,768	8,381
Other income	1,095	419	2,475	768	3,476
	7,101	4,620	13,269	7,299	22,691
Other external expenses	-5,483	-4,487	-9,585	-7,104	-15,044
Personnel costs	-4,848	-3,796	-10,795	-6,715	-15,309
Depreciations	-935	-801	-1,878	-1,594	-3,496
Other costs	-77	-110	-151	-144	-428
Operating result	-4,242	-4,574	-9,141	-8,258	-11,585
Interest income	0	0	0	0	6
Interest expense	82	-76	133	-100	-141
Total financial items, net	82	-76	133	-100	-135
Result before tax	-4,160	-4,650	-9,008	-8,358	-11,720
Income taxes	0	0	0	0	0
Net result for the period	-4,160	-4,650	-9,008	-8,358	-11,720

Balance sheet condensed, parent company

kSEK	31 Oct 2022	31 Oct 2021	30 Apr 2022
Assets			
Subscribed but not paid capital	0	85,556	0
<i>Fixed assets</i>			
Capitalised development costs	24,634	16,242	19,692
Patent	1	0	0
Equipment	435	509	543
Shares in subsidiaries	1	1	1
Total fixed assets	25,071	16,751	20,235
<i>Current assets</i>			
Accounts receivable	671	1,034	691
Other receivables	4,011	3,243	3,895
Cash and cash equivalents	82,282	18,589	96,140
Total current assets	86,963	22,867	100,726
Total assets	112,035	125,174	120,961
Equity and liabilities			
<i>Restricted equity</i>			
Share capital	765	765	765
Reserve for development costs	24,654	13,976	19,571
	25,419	14,741	20,336
<i>Unrestricted equity</i>			
Other paid in capital	131,918	131,876	131,876
Other equity, incl net result for the year	-56,507	-33,458	-42,416
	75,410	98,418	89,460
Total equity	100,829	113,159	109,796
<i>Long term liabilities</i>			
Debt to credit institutions	4,458	4,896	4,458
Long term liabilities	4,458	4,896	4,458
<i>Short term liabilities</i>			
Debt to credit institutions	438	875	875
Account payables	919	1,872	1,561
Other short term liabilities	5,390	4,372	4,270
Short term liabilities	6,747	7,119	6,706
Total equity and liabilities	112,035	125,174	120,961

Changes in equity, parent company

kSEK	31 Oct 2022	31 Oct 2021	30 Apr 2022
Opening balance	109,796	35,961	35,961
New share issue	0	90,000	0
Costs associated with new share issue	0	-4,444	0
New share issue	0	0	85,556
Premium share rights issue	41	0	0
Net result for the year	-9,008	-8,358	-11,720
Closing balance	100,829	113,159	109,796

Cash flow statement, parent company

kSEK	1 Aug 2022 - 31 Oct 2022	1 Aug 2021 - 31 Oct 2021	1 May 2022- 31 Oct 2022	1 May 2021- 31 Oct 2021	1 May 2020- 30 Apr 2021
<i>Operating activities</i>					
Result before tax	-4,160	-4,650	-9,008	-8,358	-11,720
Depreciations	935	801	1,878	1,594	3,496
Adjustment other non-cash items	152	-32	265	17	102
Cash flow from operating activities before change in working capital	-3,073	-3,881	-6,865	-6,747	-8,123
Change in accounts receivable	-20	-499	20	-123	220
Change in other receivables	383	-297	-116	-522	-1,174
Change in accounts payable	-761	1,185	-641	801	490
Change in other short term liabilities	1,292	905	1,120	485	383
Cash flow from working capital	894	1,293	383	640	-82
Cash flow from operating activities	-2,180	-2,589	-6,481	-6,107	-8,205
Investment in intangible assets	-3,842	-2,180	-6,667	-3,225	-8,381
Investment in tangible assets	0	-141	-47	-340	-569
Cash flow from investment activities	-3,842	-2,320	-6,714	-3,565	-8,949
Financing activities					
Proceeds from borrowing	0	3,000	0	3,000	3,000
Repayment of borrowing	-219	-219	-438	-1,865	-2,302
Issuance of shares	0	0	0	0	85,556
Premium share rights issue	41	0	41	0	0
Cash flow from financing activities	-178	2,781	-396	1,135	86,254
Net cash flow	-6,199	-2,128	-13,592	-8,537	69,100
Cash & cash equivalents, beginning of period	88,634	20,713	96,140	27,127	27,127
Exchange rate differences cash & cash equivalents	-153	5	-266	-1	-87
Cash & cash equivalents, end of period	82,282	18,589	82,282	18,589	96,140
Net change in cash & cash equivalents	-6,199	-2,128	-13,592	-8,537	69,100
Paid interest expenses	-69	-76	-131	-100	-141

Disclosures, accounting policies and risk factors

Accounting policies

This interim report has been prepared in accordance with BFNAR 2012:1, Annual report, and consolidated report K3. Accounting policies applied in this report are consistent with those described in the most recent annual report 2021/2022.

The parent company has an income tax deficit of 23,190 kSEK on April 30, 2022, that may reduce income tax burden going forward provided a future taxable income. The deferred tax receivable is not recognized as an asset in the balance sheet.

Multiyear sales and seasonal variations

Qlucore Omics Explorer and Qlucore Insights are licensed to customers for a fee. The normal term is one year. The customers have the option to purchase multi-year licenses. In those cases, the sales revenue for the whole period is recognized fully at the time the

contract is entered, as rights and obligations are transferred to the buyer at that time combined with the contract is not terminable. This creates a positive impact in the year of sales and a negative impact one or several years ahead.

Risks and uncertainties

Qlucore's operations are exposed to different types of risk. Continuously identifying and evaluating risks is a natural and integrated part of the operations, thus enabling us to control, limit and manage prioritized risks in a proactive manner. Risks are managed daily, and risks are divided into financial and other risks.

Financial risk includes market risk, credit risk and liquidity risk. Market risks include exchange rate risks and interest risks. Exchange rate risk occurs from various currency exposures related to transactions and translations. The sales are mainly denominated in EUR, USD, SEK and GBP whilst the costs are primarily in SEK or USD thus an exposure exists in these currencies. Interest risk is about changes in the interest rate impacting the cost of debt and income from financial instruments. The impact of changes in interest rates is limited. Liquidity risk is associated with ensuring that payment commitments are fulfilled. Liquidity is

monitored frequently to avoid situations resulting in delayed payments. Credit risk is the risk that the counterparties are unable to pay their liabilities. Outstanding balances are monitored continuously.

Other risks comprise changes in demand from the customers, changes in competition, development of the global economy, development of technology, legislation and other regulatory changes that may impact the performance of Qlucore. Further, hampered reputation of Qlucore among customers or within the society because of violations of laws and regulations in the operations, quality in products offered to the customers as well as the ability to attract and retain qualified personnel are other risk areas that may impact the performance of Qlucore.

Additional information on risks and uncertainties are disclosed in the prospectus on the company's website www.qlucore.com.

Key figures, consolidated

kSEK	1 Aug 2022- 31 Oct 2022	1 Aug 2021- 31 Oct 2021	1 May 2022- 31 Oct 2022	1 May 2021- 31 Oct 2021	1 May 2021- 30 Apr 2022
Net sales	3,022	3,337	5,785	4,996	14,118
Net sales growth, %	-9.4%	3.0%	15.8%	-8.1%	9.1%
Operating result (EBIT)	-4,221	-4,193	-9,093	-8,242	-11,491
Operating result (EBIT) margin %	-53.0%	-74.5%	-60.9%	-96.6%	-48.6%
Operating result bef. Depreciations (EBITDA)	-3,284	-3,392	-7,211	-6,647	-7,992
Operating result bef. depreciations (EBITDA), %	-108.7%	-101.7%	-124.7%	-133.1%	-56.6%
Net result for the period	-4,149	-4,274	-8,980	-8,352	-11,663
Cash flow from operating activities	-1,835	-1,320	-5,682	-4,725	-6,806
Net cashflow	-5,854	-859	-12,791	-7,154	70,499
Equity ratio, %	90.7%	90.4%	90.0%	90.4%	90.7%
Working capital	51	-3,149	51	-3,149	-865
Equity	101,719	113,805	101,719	113,805	0
Equity, average	103,392	58,037	106,140	75,184	33,664
Capital employed	106,615	119,576	106,615	119,576	33,682
Return on equity	-11.6%	-22.9%	-11.6%	-15.9%	-14.5%
Return on capital employed	-11.1%	-21.6%	-11.1%	-14.9%	-13.6%
Net debt (-) / Net cash (+)	80,016	14,632	80,016	14,632	92,636
Debt vs equity ratio	11.1%	10.6%	11.1%	10.6%	10.3%
Earning per share, before dilution, SEK	-1.03	-1.62	-2.23	-3.17	-3.50
Earning per share, after dilution, SEK	-1.03	-1.62	-2.23	-3.17	-3.50
Equity per share, before dilution, SEK	25.25	43.23	25.25	43.23	33.20
Equity per share, after dilution, SEK	24.78	36.22	24.83	39.11	31.62
Number of shares	4,028,060	2,632,710	4,028,060	2,632,710	3,330,385
Number of shares after dilution	4,104,893	3,142,377	4,096,310	2,909,818	3,496,164
Full time equivalents FTE (employees)	20	17	20	14	16

Definitions

Operating result (EBIT)

Operating result before interest and taxes is defined as profit before net financial items and taxes.

Operating result (EBIT) margin

Operating result (EBIT) as a percentage of net sales and other operating income.

EBITDA

Operating result before interest, taxes, depreciation, and amortization, defined as Income before net financial items, taxes and depreciation/ amortization and impairment of tangible and intangible assets.

EBITDA margin

EBITDA as a percentage of net sales and other operating income.

Earnings per share

Net income after tax for the period divided by the average number of shares during the period.

Equity per share

Equity divided by the average number of shares at the end of the period.



Average number of shares

The average number of shares is calculated on basis of a weighted average of number of shares at the month-ends during the period.

Capital employed

Defined as total assets less non-interest-bearing liabilities.

Return on equity

Defined as operating result plus interest income rolling twelve months divided by the average equity during the period. When calculating the quarterly figure, the operating result plus interest income for the last quarter is annualized and divided by the average equity of the last quarter.

Return on capital employed

Defined as operating result plus interest income rolling twelve months divided by the average capital employed during the period. When calculating the quarterly figure, the operating result plus interest income for the last quarter is annualized and divided by the average capital employed of the last quarter.

Net debt (-) / Net cash (+)

Gross debt less cash & cash equivalents.

Debt vs Equity ratio

Defined as debt divided by equity.

Equity ratio

Equity as a percentage of total assets.

Additional information on definitions is disclosed in the prospectus on the company's website www.qlucore.com.