PledPharma

Interim report January-March 2020

January-March

- Quarterly net sales MSEK 11,7 (54.9)
- Quarterly result MSEK till -42,8 (22,9)
- Cash and cash equivalents MSEK 221,1 (258,0)
- Cash flow from operating activities MSEK -37.2 (27.0)
- Result per share SEK -0.8 (0.5)

PledOx®

- US Food and Drug and Administration (FDA) and French regulatory authority (ANSM) issued a clinical hold in the US and France, respectively, of the phase III POLAR studies
- PledPharma places dosing of patients in the POLAR program on hold

Aladote®

- PledPharma has following interactions with the FDA and the European Medicines Agency (EMA) finalised the development program for Aladote. The development program consists of one pivotal Phase II/III study which is expected to be sufficient for a marketing authorisation application in both US and EU.

Significant events after the reporting period

- PledPharma to close the POLAR phase 3 program with a data cut-off targeted for the third quarter 2020. Data generated will enable a thorough evaluation of safety and efficacy to determine the future of PledOx

	2020 Jan-Mar	2019 Jan-Mar	2019 Jan-Dec
Net revenues, KSEK	11,712	54,902	82,562
Result after tax, KSEK	-42,818	22,890	-61,422
Cash flow, KSEK	-37,172	27,000	24,079
Cash, KSEK	221,141	258,036	255,101
Equity ratio %	86%	91%	91%
Result per share, SEK	-0.8	0.5	-1.2
Result per share after dilution, SEK	-0.8	0.5	-1.2
Average number of employees	9	10	9

PledPharma in brief – therapies for disabling and life-threatening diseases

PledPharma is an innovative, unique and integrated pharmaceutical drug development company, focusing on improving treatments for diseases with substantial unmet medical need.

The company's project **PledOx®** is a first in class drug candidate and is being developed to prevent nerve damage associated with chemotherapy. The phase III program was recently stopped with a data cut-off targeted for the third quarter 2020.

The drug candidate **Aladote®** is a first in class drug candidate and is being developed to reduce the risk of acute liver injury associated with paracetamol poisoning. A proof of principle study has been successfully completed, and the design of the next study is being finalised. Aladote® has been granted Orphan Drug Designation in the US. Ambition to initiate one pivotal study phase II/III study with Aladote for marketing authorization application in both US and EU.

PledPharma (STO: PLED) is listed on the Nasdaq Stockholm main market. For more information, see http://www.pledpharma.com/

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Comments from the CEO

PledOx POLAR program

In the first quarter of this year, PledPharma experienced a major setback with the pivotal clinical POLAR program for the lead candidate PledOx®, developed to provide patients that are treated adjuvantly or for metastatic colorectal cancer prevention against the nerve damage that can occur in conjunction with chemotherapy treatment. In January, the US FDA issued a clinical hold in the US on the POLAR program due to a less than a handful of observed CNS-related adverse events.

In early March, the French regulatory authority ANSM expressed the same concern as the FDA on less than a handful of observed CNS adverse events and requested that recruitment and dosing of patients should stop in France. PledPharma maintains its position that these CNS-related events are not related to PledOx; a position which is also supported by the independent Drug Safety Monitoring Board (DSMB) and an additional independent external evaluation of these cases.

POLAR program data cut-off in Q3 2020

In April, we took the decision to close the POLAR program, with a data cut-off targeted for the third quarter 2020 and a thorough evaluation of the safety and efficacy will follow to determine the future of PledOx. The decision was taken after a recommendation from DSMB to stop the studies due to severe allergic reactions in eight patients, which have been observed after repeated dosing. Allergic hypersensitivity reactions are not uncommon in relation to platinum-based chemotherapy. However, the DSMB recommendation implies that there is an increased risk in subjects treated with PledOx. We are currently working to better understand why these allergic hypersensitivity reactions occur withcoadministration of oxaliplatin and why they occur after repeated dosing.

The current status of the POLAR program is as follows:

A total of 590 patients out of the planned 700 patients have been randomized. In terms of dosing, 420 patients have completed more than 6 cycles of treatment with study drug and about 250 more than 9 cycles. We expect that these patients randomized to PledOx have received sufficient treatment to evaluate prevention of neuropathy.

Our assessment is that the totality of data generated will enable a thorough efficacy and safety evaluation and an assessment of the benefit/risk of PledOx. This evaluation will determine if further activities to find a path forward for PledOx to treat nerve damage associated with chemotherapy are motivated.

The safety of patients in our clinical studies is our most important responsibility. We will now concentrate on collecting the remaining data in the challenging COVID-19 environment and how we can best use the data from the POLAR studies to potentially support future clinical trials, as we believe nerve damage associated with chemotherapy remains an unmet medical need.

Continued development of Aladote

Our focus on this important asset Aladote and the forthcoming regulatory interactions and clinical study remain unchanged as Aladote represents an important opportunity to address the high unmet medical need following paracetamol intoxication. A Phase I/IIa Proof-of-Principle study has been successfully completed, and a pivotal phase II/III study with a single administration is under planning. It is reassuring that no severe allergic-hypersensitivity reactions have been reported after single administrationin the clinical trials with calmangafodipir.

In order to continue the development of our clinical portfolio, we are well financed with approximately 221 million SEK in cash and cash equivalents reported at the end of the first quarter 2020.

The Covid-19 pandemic will most likely have far-reaching financial and structural consequences, not the least within the life science sector, where many clinical trials are now forced to be put on hold due to the acute situation at hospitals and potential study centres. Despite these uncertain and unsettling times, our focus on Aladote and the forthcoming regulatory interactions and clinical study remains firm. I look forward to relaying news to you around the planned study, as well as the data from the POLAR program.

Nicklas Westerholm, CEO
PledPharma AB, Stockholm

PledPharma

Project updates

Pledox®

Events during the quarter

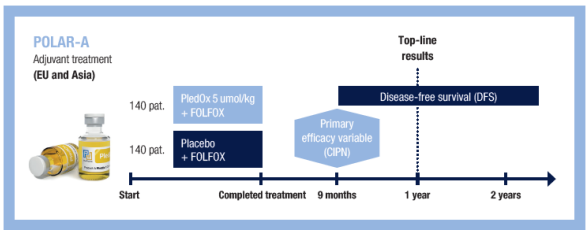
FDA issued a clinical hold in the US of the phase III POLAR program on the 23rd of January for PledOx. PledPharma decided on the 1st of March to place the dosing of patients in the POLAR program on hold. The decision follows interactions with the French regulatory authority, ANSM.

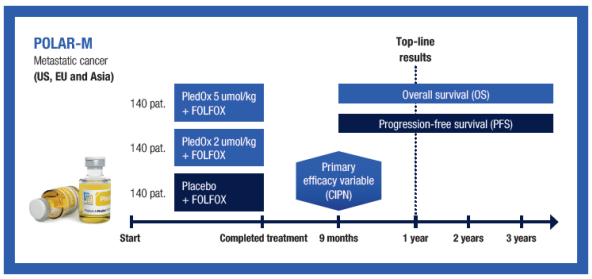
Significant events after the reporting period

PledPharma decided to close and read-out the POLAR phase 3 program with a data cut-off targeted for the third quarter 2020. Data generated will enable a thorough evaluation of the safety and efficacy to determine the future of PledOx. The decision was taken after a recommendation from the independent Drug Safety Monitoring Board (DSMB) to stop the studies due to severe allergic reactions in eight patients.

About PledOx®

PledOx is a "first in class" drug candidate developed to provide patients that are treated adjuvantly or for metastatic colorectal cancer prevention against the nerve damage that can occur in conjunction with chemotherapy treatment. The results from a completed Phase IIb trial (PLIANT), where patients with metastatic colorectal cancer were treated with the chemotherapy combination FOLFOX and PledOx, indicate that the patients who received PledOx had a lower risk than the placebo group to suffer from nerve damage during the chemotherapy. PledOx showed 38% effect (odds ratio=0.62; p=0.16) on investigator reported sensory nerve damage, the primary endpoint, compared with the placebo group. This was not statistically significant, but a difference of this magnitude is considered clinically relevant. After completion of chemotherapy, PledOx showed 77% effect (odds ratio=0.23; exploratory analysis: p=0.014) on patient-reported moderate and severe neuropathy compared to the placebo group. This is considered valuable for the success of the POLAR studies, where patient-reported symptoms after completion of treatment will be the primary efficacy parameter. No apparent negative effect on the efficacy of the cancer treatment was observed. The global phase III program for PledOx consists of two double blinded randomized placebo-controlled trials, POLAR-M and POLAR-A. POLAR-M includes 420 patients undergoing chemotherapy treatment for metastatic colorectal cancer and is being conducted in Asia, Europe and the US. The study compares PledOx at doses of 2 µmol/kg and 5 µmol/kg with placebo. POLAR-A includes 280 patients undergoing adjuvant chemotherapy treatment for colorectal cancer and is being conducted in Asia and Europe. The study compares PledOx at a dose of 5 µmol/kg with placebo. The phase III program was recently stopped with a data cut-off targeted for the third quarter 2020.





Aladote®

Events during the quarter

Following regulatory interactions with the FDA and the EMA, the company has finalized the development program for Aladote. The development program consists of one pivotal phase II/III study which is expected to be sufficient for a marketing authorization application in both US and EU.

Continued interactions are ongoing with the regulatory agencies to finalize specific study details.

Significant events after the reporting period

There are no events to report.

About Aladote®

Aladote is a "first-in-class" drug candidate with the potential to reduce the risk of acute liver injury caused by paracetamol overdose. Aladote has shown good efficacy in relevant preclinical models, even in the time-window when N-acetylcysteine (NAC) treatment is no longer effective. A proof of principle study in patients with paracetamol poisoning has been successfully completed. The study results established the safety and tolerability of the combination of Aladote and NAC. Further, the results indicate that Aladote may reduce liver injury in this patient population. This is based on the measurement of the pre-defined exploratory biomarkers, Keratin-18 (K18) and microRNA-122 (miR-122) in patients treated with Aladote and NAC compared to NAC alone. Following regulatory interactions with the FDA and the EMA, the company has finalized the development program for Aladote. The development program consists of one pivotal phase II/III study which is expected to be sufficient for a marketing authorization application in both US and EU. Aladote has been granted Orphan Drug Designation in the US.

Paracetamol is the most used drug in the world for the treatment of fever and pain, but also one of the most overdosed drugs – intentional or unintentional. Paracetamol overdose is also one of the most common method in intentional suicide attempts. When excessive amounts of paracetamol are broken down in the liver, the harmful metabolite NAPQI is formed, which can cause acute liver failure. The current standard of care for paracetamol poisoning (NAC) is effective if the patient seeks medical care within 8 hours of ingestion. However, NAC is substantially less effective if started more than 8 hours after overdose.

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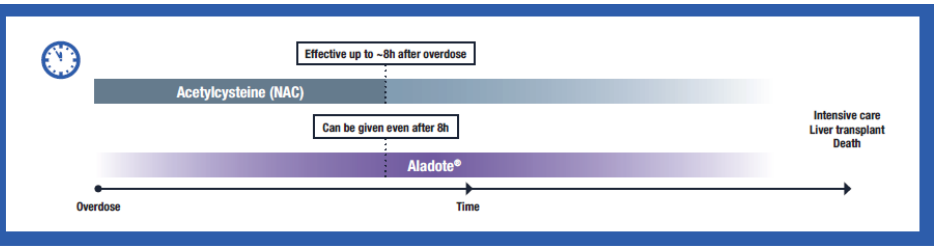
Aladote is effective after the critical eight-hour threshold where NAC treatment is less effective.



Financial Information

First quarter, January - March 2020

Revenue, and results

Revenues

Revenue amounted to KSEK 11,712 (54,902) during the quarter and was primarily due to forwarding of expenses related to the Asian part of the POLAR program. In the corresponding period last year a milestone payment from Solasia Pharma K.K., JPY 600M (c. SEK 49M), was received.

Expenses

Operating expenses amounted to KSEK 58,588 (34,748) for the quarter. Of these, project costs amounted to KSEK 49,932 (26,239) for the quarter. The increase is due to the global POLAR program with PledOx®. Project costs related to PledPharma amounted to KSEK 38,215 (19,966).

Employee costs amounted to KSEK 5,708 (5,539) for the quarter. Other external costs amounted to KSEK 2,099 (2,724) for the quarter. Depreciation amounted to KSEK 54 (48) for the quarter and is due to IFRS 16.

Results

Operating result amounted to KSEK -46,876 (20,154) for the quarter. Financial and related items amounted to KSEK 4,057 (2,736). Results are related to revaluation of company's FX-accounts at the end of the quarter. Results after financial items amounted to KSEK -42,818 (22,890) for the quarter. No income tax was reported for the periods. Result per share before and after dilution amounted to SEK -0.8 (0.5) for the quarter.

Financial position

Cash

Cash at March 31, 2020 amounted to KSEK 221,141 (258,036).

Cash flow

Cash flow from operating activities amounted to KSEK -37,119 (26,855) for the quarter. Cash flow amounted to KSEK -37,172 (27,000) for the quarter.

Equity and equity ratio

At March 31, 2020 equity amounted to KSEK 202,057 (242,452). Shareholders' equity per share amounted to SEK 3.8 (5.0), at the end of the period. The company's equity ratio was 86 (91) %.

Debts and receivables

Long-term liabilities amounted to KSEK 29 (117) and are due to IFRS16. Current liabilities amounted to KSEK 32,018 (23,482). Accounts receivables amounted to KSEK 1,001 (5,441). Non-current assets amounted to KSEK 193 (283) and are due to IFRS16.

Investments, tangible and intangible assets

During the period, investments in tangible and intangible fixed assets corresponded to KSEK 0 (0).

Share

The number of shares at March 31, 2020 were 53,533,321. PledPharma´s shares are listed on Nasdaq Stockholm's main market since October 31, 2019.

Warrant program

The 2018 Annual General Meeting resolved on a warrants program for employees of PledPharma of 779,500 warrants, each warrant entitles the holder to subscribe for one (1) new share in the company at a subscription price of SEK 26 per share. As of March 31, 2019, 395,000 warrants were subscribed for by employees, of which the CFO and the CMO subscribed for the maximum allowed allocation of 100,000 each. 1,526,500 warrants had been subscribed for by employees and board members of PledPharma from the previous warrants program, of which the CEO holds 500,000 warrants.

At full utilization of all warrants, the company's shares will be increased by 2,306,000 to 55,839,321.

Employees

Number of employees as of March 31, 2020 were 9 (10) persons, 3 women and 6 men.

Parent company

The parent company's revenues for the quarter amounted to KSEK 11,712 (54,902). Operating expenses for the quarter amounted to KSEK -58,588 (-34,754).

The parent company's result amounted to KSEK -42,817 (22,885) for the quarter.

Consolidated statement of comprehensive income

KSEK	2020 Jan-Mar	2019 Jan-Mar	2019 Jan-Dec
Revenue			
Sales	11,712	54,902	82,562
Other operating income	-	-	-
	11,712	**54,902**	**82,562**
Operating expenses			
Project costs	-49,932	-26,239	-112,240
Other external costs	-2,099	-2,724	-13,334
Employee costs	-5,708	-5,539	-23,386
Depreciation and impairment	-54	-48	-210
Other operating expenses	-795	-197	-74
Operating results	**-46,876**	**20,154**	**-66,681**
Financial items			
Interest income and similar items	4,059	2,737	5,266
Interest expense and similar items	-1	-1	-7
Results after financial net	**-42,818**	**22,890**	**-61,422**
Tax	-	-	-
Results after tax	**-42,818**	**22,890**	**-61,422**
Statement of comprehensive income			
Other comprehensive income	-	-	-
Comprehensive income for the period	**-42,818**	**22,890**	**-61,422**
Net earnings and comprehensive income is entirely attributable to parent company shareholders			
Share Data			
Number of shares at the end of period	53,533,321	48,666,656	53,533,321
Average number of shares during period	53,533,321	48,666,656	51,626,655
Result per share before dilution (SEK)	-0.8	0.5	-1.2
Result per share after dilution (SEK)	-0.8	0.5	-1.2
Equity per share (SEK)	3.8	5.0	4.7
Equity per share after dilution (SEK)	3.8	5.0	4.7

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Consolidated statement of financial position

KSEK	3/31/2020	3/31/2019	12/31/2019
ASSETS			
Non-current assets			
Tangible non-current assets	193	283	123
Total non-current assets	**193**	**283**	**123**
Current assets			
Accounts receivables	1,001	5,441	5,200
Other receivables	2,563	586	1,704
Prepaid expenses and accrued income	9,207	1,703	7,945
	12,771	7,730	14,849
Cash and bank balance	221,141	258,036	255,101
Total current assets	**233,912**	**265,767**	**269,950**
Total assets	**234,104**	**266,050**	**270,073**

KSEK	3/31/2020	3/31/2019	12/31/2019
Equity			
Share capital	2,818	2,561	2,818
Other capital contributions	705,278	618,600	705,278
Accumulated loss including net loss	-506,038	-378,709	-463,220
Total equity	**202,057**	**242,452**	**244,876**
Long-term liabilities	**29**	**117**	**117**
Current liabilities			
Accounts payable	13,264	16,835	11,207
Other liabilities	980	1,557	1,328
Accrued expenses and deferred income	17,774	5,090	12,546
Total current liabilities	**32,018**	**23,482**	**25,081**
Total equity and liabilities	**234,104**	**266,050**	**270,073**

Consolidated statement of cash flows

KSEK	2020 Jan-Mar	2019 Jan-Mar	2019 Jan-Dec
OPERATING ACTIVITIES			
Result after financial net	-42,818	22,890	-61,422
Adjustments for non-cash items*	-3,158	-1,112	-937
Cash flow from operating activities before changes in working capital	**-45,977**	**21,778**	**-62,358**
Changes in short term receivables	2,078	4,431	49
Changes in accounts payable	2,057	1,661	-3,967
Changes in other liabilities	4,723	-1,015	3,636
Cash flow from operating activities	**-37,119**	**26,855**	**-62,641**
INVESTING ACTIVITIES			
Cash flow from investing activities	**-**	**-**	**-**
FINANCING ACTIVITIES			
New share/Warrants issue	-	200	91,258
Cost new share issue	-	-	-4,323
Repayment of lease liability	-54	-55	-216
Cash flow from financing activities	**-54**	**145**	**86,720**
Cash flow for the period	**-37,172**	**27,000**	**24,079**
Balance at beginning of period	255,101	229,876	229,876
Change in cash	-37,172	27,000	24,079
Exchange rate difference in cash	3,212	1,160	1,146
CASH BALANCE AT THE END OF THE PERIOD	**221,141**	**258,036**	**255,101**

*predominantly revaluation of bank accounts in foreign currency

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Consolidated statement of changes in equity

KSEK	Share capital	Other capital contributions	Accumulated loss incl. net result for the period	Total equity
Opening balance 20200101	**2,818**	**705,278**	**-463,220**	**244,876**
Comprehensive income for period	-	-	-42,818	-42,818
Closing balance 20200331	**2,818**	**705,278**	**-506,038**	**202,057**
Opening balance 20190101	**2,561**	**618,598**	**-401,798**	**219,362**
Incentive program	-	200	-	200
Comprehensive income for period	-	-	22,890	22,890
Closing balance 20190331	**2,561**	**618,798**	**-378,908**	**242,452**
Opening balance 20190101	**2,561**	**618,598**	**-401,798**	**219,362**
Transactions with shareholders	-	-	-	-
New share issue	256	91,002	-	91,258
Cost new share issue	-	-4,323	-	-4,323
Comprehensive income for period	-	-	-61,422	-61,422
Closing balance 20191231	**2,818**	**705,278**	**-463,220**	**244,876**

Consolidated key ratios

The key ratios below are useful to those who read the financial statements and a complement to other performance targets in evaluating strategic investment implementation and the Group's ability to achieve financial goals and commitments.

KSEK	2020 Jan-Mar	2019 Jan-Mar	2019 Jan-Dec
Equity	202,057	242,452	244,876
Equity ratio %	86%	91%	91%
Return on equity %	neg.	neg.	neg.
Number of shares at the end of the period	53,533,321	48,666,656	53,533,321
Number of shares at the end of the period after dilution	53,533,321	48,666,656	53,533,321
Average number of shares under the period	53,533,321	48,666,656	51,626,655
Average number of shares under the period after dilution	53,533,321	48,666,656	51,626,655
Share Data			
Result per share	-0.8	0.5	-1.2
Result per share after dilution	-0.8	0.5	-1.2
Cash flow from operating activities	-0.7	0.6	-1.2
Equity per share	3.8	5.0	4.7
Equity per share after dilution	3.8	5.0	4.7
Dividend	-	-	-
Average number of employees	9	10	9

*Effect from dilution is not considered when result is negative.

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Key ratios definitions

Ratios that have been calculated according to IFRS

Earnings per share Net income divided by average number of shares before dilution

Number of shares at end of period The number of outstanding shares before dilution at the end of the period

Number of shares after dilution The number of issued shares after dilution effect of potential shares at end of period

Average number of shares during the period Average number of outstanding shares before dilution for the period

Average number of shares during the period after dilution Average number of issued shares after dilution effect of potential shares

Ratios that have not been calculated in accordance with IFRS

Equity ratio, % The company defines the ratio as follows; The period's closing equity divided by the period's closing balance sheet. The company uses the alternate ratio Equity as it shows the proportion of total assets represented by shareholders' equity and has been included to allow investors to assess the company's capital structure.

Return on equity, % The company defines the ratio as follows; Net income divided by shareholders' equity. The company uses the alternate key figure Return on equity, % because the company believes that the key ratio gives investors a better understanding of the return generated on the total capital that the shareholders have invested in the Company.

Cash flow from operations per share The company defines the ratio as follows; Cash flow from operating activities divided by the number of shares outstanding at the end of the period. The company uses the alternate key figure Cash flow from operations per share because the Company believes that the key ratio gives investors a better understanding of the company's cash flow in relation to its number of shares adjusted for changes in the number of shares outstanding during the period.

Equity per share The company defines the ratio as follows; Equity divided by number of shares outstanding at the end of the period. The company uses the alternate key ratio equity per share because the Company believes that the key ratio gives investors a better understanding of the historical return per share adjusted for changes in the number of shares outstanding during the period.

Number of employees (average) The average number of employees at the end of each period

PledPharma

Parent company - income statement

KSEK	2020 Jan-Mar	2019 Jan-Mar	2019 Jan-Dec
Revenue			
Sales	11,712	54,902	82,562
Other operating income	-	-	-
	11,712	**54,902**	**82,562**
Operating expenses			
Project costs	-49,932	-26,239	-112,240
Other external costs	-2,152	-2,778	-13,553
Employee costs	-5,708	-5,539	-23,386
Other operating expenses	-795	-197	-74
Operating results	**-46,876**	**20,148**	**-66,690**
Financial items			
Interest income and similar items	4,059	2,737	5,266
Interest expense and similar items	0	-	-2
Results after financial net	**-42,817**	**22,885**	**-61,427**
Tax	-	-	-
Results after tax	**-42,817**	**22,885**	**-61,427**

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Parent company - balance sheet

KSEK	3/31/2020	3/31/2019	12/31/2019
ASSETS			
Non-current assets			
Financial non-current assets	50	50	50
Total non-current assets	**50**	**50**	**50**
Current assets			
Receivables from group companies	-	2,686	-
Accounts receivables	1,001	5,441	5,200
Other receivables	2,563	586	1,704
Prepaid expenses and accrued income	9,207	1,703	7,945
	12,771	10,417	14,849
Cash and bank balance	220,841	255,101	254,800
Total current assets	**233,612**	**265,517**	**269,649**
Total assets	**233,662**	**265,567**	**269,699**

KSEK	3/31/2020	3/31/2019	12/31/2019
Equity			
Restricted Equity			
Share capital	2,818	2,561	2,818
Non-restricted equity			
Share premium reserve	705,027	618,599	705,026
Retained earnings	-463,226	-401,799	-401,798
Net profit for the year	-42,817	22,885	-61,427
Total equity	**201,802**	**242,247**	**244,619**
Current liabilities			
Accounts payable	13,264	16,835	11,207
Other liabilities	823	1,396	1,328
Accrued expenses and deferred income	17,774	5,090	12,546
Total current liabilities	**31,861**	**23,321**	**25,081**
Total equity and liabilities	**233,662**	**265,567**	**269,699**

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Notes

Note 1 - Accounting principles

PledPharma applies International Financial Reporting Standards (IFRS) as adopted by the EU. This report is prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. Applied accounting principles and calculation methods are the same as in the latest annual report for 2019. All the numbers in this interim report are, if nothing else is stated, stated in thousands.
As of April 1, 2019, the group has categorized and identified two independent segments of development for calmangafodipir, PledOx and Aladote. These two segments are independent R&D projects for which the CEO allocates company's resources.

Parent company

The parent company PledPharma AB (Publ) prepares financial reports in accordance with the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities and the Swedish Annual Accounts Act. All leases are reported operationally in the Parent Company.

IFRS16

IFRS 16 has replaced IAS 17 Lease Agreement, with new accounting requirements for lessee. All leases, except short-term and low value leasing contracts, is reported as an asset with right of use and as a corresponding liability in the leaseholder's balance sheet. The standard means that most operating leases will be reported according to IFRS 16. Hence, costs consist of interest expense and depreciation and are reported accordingly. Leasing contracts of low value is accounted as operating leases and reported in the income statement. Group's leasing portfolio consists of five agreements which includes operating leases of office space, office equipment and a car. At the entry into 2020 one of the group's rental agreements had a duration of less than 12 months and two contracts related to office equipment were regarded to be of low value. These agreements fall into the exception of short term leasing contracts and low value leasing contracts.

Operating risks

All business operations involve risk. Risks may be company specific or due to events in the external environment and may affect a certain industry or market. The group is, among others, exposed to the following operational and financial risks.
Operational risks: Pharmaceutical development, Manufacturing, Regulatory and Intellectual property.
Financial risks: Foreign currency, Need of working capital, General market risk, Credit and Interest rate risks.
A more detailed description of Group's risk exposure is included in PledPharma's 2019 Annual Report. There are no major changes in the Group's risk exposure in 2020 compared with previous year.

Note 2 – Additional information

Other information in accordance with IAS 34.16A are found on pages before the income statement and statement of comprehensive income. Information on earnings, cash flow and financial position, see page 5. For events after the period, see page 1.

PledPharma

Note 3 – Financial assets and liabilities

KSEK	Hold to collect	Financial debts	Total
	Amortised cost	Amortised cost	
Group March 31, 2020			
Accounts receivable	1,001	-	1,001
Cash	221,141	-	221,141
Total financial assets	**222,142**	-	**222,142**
Long-term liabilities	-	29	29
Accounts payable	-	13,264	13,264
Other liabilities	-	158	158
Total financial liabilities	**-**	**13,452**	**13,452**
Group March 31, 2019			
Accounts receivable	5,441	-	5,441
Cash	258,036	-	258,036
Total financial assets	**263,477**	-	**263,477**
Accounts payable	-	16,835	16,835
Other liabilities	-	162	**162**
Total financial liabilities	**-**	**16,997**	**16,997**

Note 4 – Related party transactions

There are none transactions to be reported with related parties.

Note 5 – Segments

As of June 1, 2019, the group has categorized and identified two independent areas of development for calmangafodipir. The chief operating decision maker in the company allocates company resources between these two projects. 2019 PledOx revenues reported are attributed to milestone payments and forward expenses for the Asian part of the POLAR studies. 2020 PledOx revenues reported are attributed to forward expenses for the Asian part of the POLAR studies. Table below depicts revenues and costs attributed to PledOx and Aladote.

2020 Jan-Mar KSEK	PledOx	Aladote	Common	Sum
Revenues	11,712	-	-	**11,712**
Project costs	-49,051	-881	-	**-49,932**
Other	-10	-	-8,646	**-8,656**
Operating results	**-37,349**	**-881**	**-8,646**	**-46,876**
Net financial items				**4,057**
Pretax profit				**-42,818**

2019 Jan-Mar KSEK	PledOx	Aladote	Common	Sum
Revenues	54,902	-	-	**54,902**
Project costs	-24,558	-1,544	-137	**-26,239**
Other	0	-	-8,508	**-8,508**
Operating results	**30,344**	**-1,544**	**-8,645**	**20,154**
Net financial items				**2,736**
Pretax profit				**22,890**

2019 Jan-Dec KSEK	PledOx	Aladote	Common	Sum
Revenues	82,539	-	22	**82,562**
Project costs	-106,148	-6,091	-	**-112,240**
Other	-75	-	-36,928	**-37,003**
Operating results	**-23,684**	**-6,091**	**-36,906**	**-66,681**
Net financial items				**5,259**
Pretax profit				**-61,422**

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Note 6 – Changes in financial liabilities in the financing activities

Group's financial liabilities in the financial items consists of current leasing liabilities of KSEK 157 and long-term liabilities of KSEK 29. Opening leasing liability for the year 2020 was KSEK 244. Amortization for the period was KSEK 54 and closing balance leasing liability was KSEK 186. All items are related to IFRS16.

Other information

Next reports

Half-year report Jan – Jun 2020, August 20, 2020
Interim report Jan – Sep 2020, November 4, 2020

This report, and further information is available on the website, www.pledpharma.se
This report has not been reviewed by the company's auditor. This is a translation of the Swedish interim report.

Annual General Meeting 2020

Annual general meeting will be held April 23, 2020. Time: 16:00 CET, Venue: Erik Penser Bank, Apelbergsgatan 27, Stockholm.

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This information is such information as PledPharma AB (publ) is obliged to disclose in accordance with EU market abuse regulation and the Securities Markets Act. The information was submitted, through the above contact persons, for publication on April 22, 2020 at 8.00 am (CET).

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Certification

This report provides a true and fair overview of the company's business activities, financial position, and results of operations, and describes significant risks and uncertainties to which the company is exposed.

Stockholm, April 22, 2020

Håkan Åström	Marie Ekström Trägårdh
Chairman of the board	Board member
Sten Nilsson	Gunilla Osswald
Board member	Board member
Elisabeth Svanberg	Nicklas Westerholm
Board member	*CEO*