

QUARTERLY REPORT Q1 2024



FINANCIAL OVERVIEW



- 3 GROUP IN BRIEF
- 4 THE BUILD-UP PHASE
- 5 OWNER LIST
- 6 OWNER LIST
- 7 SIGNIFICANT EVENTS
- 8 IMPORTANT INFORMATION
- 11 CHANGE IN EQUITY, GROUP
- 12 CHANGE IN EQUITY, PARENT COMPANY
- 13 CONSOLIDATED INCOME STATEMENT
- 14 CONSOLIDATED BALANCE SHEET
- 16 CONSOLIDATED CASH FLOW STATEMENT
- 17 PARENT COMPANY INCOME STATEMENT
- 18 PARENT COMPANY BALANCE SHEET
- 20 PARENT COMPANY CASH FLOW STATEMENT

FINANCIAL OVERVIEW

| GROUP | 2024 | 2023 |
|------------------------------------|--------------|--------------|
| Q1 | | |
| Net turnover 1 January to 31 March | 2,3 million | 5,0 million |
| The operating result amounts to | -5,0 million | -4,3 million |
| Operating margin | neg | neg |
| The cash balance amounts to | 0,2 million | 0,4 million |
| Earnings per share after tax Q1 | neg | neg |
| EBITA | +0,7 million | +2,8 million |
| MOTHER COMPANY | 2024 | 2023 |
| Q1 | | |
| Net turnover 1 January to 31 March | 2,3 million | 1,3 million |
| Operating profit amounts to | -3,5 million | -3,9 million |
| Operating margin | neg | neg |

GROUP IN BRIEF

After the first quarter of 2024 compared to 2023.
Figures in brackets refer to the same period in 2023

- IT. HPC continues to develop in the right direction. Technology disruption being resolved by ASUS has delayed the quarter's expansion. The business area is expanding in a controlled manner and the pace is expected to increase in Q2-Q3 for 2024.
- ENVIRONMENT. Strong national and international interest. New partnerships are being negotiated. The company is working with ambassadors to get the message out. The company is in dialogue with stakeholders to increase sales. This is a long-term endeavour, where we are aiming for major agreements.
- TECHNOLOGY. Development is progressing according to plan for Co2 decomposition technology. A new extended patent application is planned.
- CASH. Liquidity is secured with financing agreements
- INDEBTEDNESS. The company has significantly reduced its external interest-bearing debt, which is reflected in Q2.
- OWNERSHIP. 10 largest shareholders have 54% of the company

Net sales Q1: 2.3 MSEK (5.0 MSEK)

Company value Q1: 24 MSEK Price 0,41 S

Number of shareholders Q1: 2 935 st

Kassa 0,2 Mkr (0,3 Mkr)

THE CONSTRUCTION PHASE CONTINUES IN THE FIRST QUARTER OF

The digital side continues to show good signs but lower volumes than expected – delayed for technical reasons. A solution is being developed together with hardware supplier ASUS.

The environmental side is under construction – interest is strong, but conversion to significant executed order demand takes time. New regulations in EU and parts of North America expected shorten lead times and significantly increase and broaden market demand. International co-operation reflects the evolution of the market, South Africa and Australia with several geographic locations are still active projects and are in the planning stages. The technical development of the degradation technology, for which patents are pending, remains unchanged. Management changes. The Board, in friendly consultation with former CEO Joakim Erlandson, has agreed that another person is needed to continue to take the company towards increased commercialisation.

The Board has developed a plan to appoint a new extended management team, until that is finalised and implemented, the company's Chairman Daniel Moström will be responsible for day-to-day operations.

The financing challenge and debt level have been greatly improved by the sale of the company's own solar fields to an external party. The transaction also entails a 10-year contract with access to electricity on exceptionally favourable terms, a Power Purchase Agreement (PPA).

CRETURNER GROUP Q1 2024



The environmental technology side
Creturner's environmental technology to reduce the amount of carbon in the carbon cycle has attracted great interest among Swedish and international companies. There is no doubt that that the desire and willingness to pay to reduce their carbon footprint is steadily increasing not only in words but also in action. We have many dialogues with actors who see the business opportunities in Creturner's unique offer. The difference is that we offer not just a technology, but a solution that works to be customised in customers' offerings, digitally, modernly and verifiably. It has been shown that The needs of the travel industry make us particularly well placed to act quickly in this area. Our focus is primarily to become a well-adapted supplier of environmental offset for the travel industry. Our primary goals right now are to secure different types of accreditations, certifications and to build our solution seamlessly into different travel networks. It has been successful on all counts and we see demand building steadily. We remain strongly positive about the prospects for the environmental technology side.

The digital side
HPC

– High Performance Computing, is Creturner's digital business area and under rapid transformation. Our most important partner is Cudo Compute Ltd in England within which network we currently provide our resources. We have more agreements with other platforms which reduces the risk on the market side. In spring 2024 we have both expanded the resource base and increased digital availability with the installation of highspeed dedicated fibre connections and several blocks of dedicated digital address registers. Our main hardware manufacturer ASUS has delivered the latest generation of highperformance servers, and a technical complication has delayed the scale-up. We are working very closely with ASUS in Taiwan and they are working to resolve the issue, this has defacto delayed our scale-up in the spring and made us cautious in continuing to expand. We are doing a generational shift to take part of these possibilities, to be prudent we have awaited the results. Rather than uncontrollably increasing the risk, as the above-mentioned problem with ASUS shows, it is better to take a little more time in implementation. We remain strongly positive about the outlook for the digital side.

OWNER LIST

| SHAREHOLDERS | SHARES | CHANGE IN Q1 | INCREASE/DECREASE | VOTES % |
|----------------------------|-----------|--------------|-------------------|---------|
| Daniel Moström and company | 8 649 288 | -2 624 388 | -23% | 15% |
| Faav Invest AB | 6 722 669 | 345 831 | 5% | 12% |
| AVANZA Pension | 5 834 771 | 1 570 848 | 37% | 10% |
| TAPTUM Finance AB | 2 423 740 | -313 281 | -11% | 4% |
| Istvan Kasa | 2 000 000 | 0 | 0% | 3% |
| Lars-Erik Tervakoski | 1 653 960 | 595 425 | 56% | 3% |
| Örjan Hallberg | 1 629 133 | 0 | 0% | 3% |
| Anders Thorzen | 816 000 | 201 000 | 33% | 1% |
| Johan Nyrén | 778 557 | 81 000 | 12% | 1% |
| Grytänge Invest AB | 773 625 | 0 | 0% | 1% |

The 10 largest shareholders hold 54% of the company's 57,641,501 shares and own 5% less of the share capital at the end of the period. There are 57,641,501 shares as at 31 **March 2024**, all of the same variety. Average number during the period was 57.0 million (53)

Shareholding - commentary

As a consequence of the sale of shares by Mangold Fondkommission, the company's principal owner has reduced its ownership. This should be seen as an event that does not reflect the owner's view of the company's opportunities, but a transaction that was externally financial compulsory.

SIGNIFICANT EVENTS

SIGNIFICANT EVENTS DURING THE PERIOD Q1

2024-03-15 Creturner sees strong demand in HPC business - business area is growing in importance

SIGNIFICANT EVENTS AFTER THE PERIOD Q1

2024-04-04 Creturner has signed LOI to sell solar fields - significantly reduces debt burden - signs PPA agreement

2024-04-15 Debt settlement of SEK 23.3 million finalised after solar farms sold. Creturner changes management and Board of Directors for international expansion.



IMPORTANT INFORMATION

This interim report contains statements regarding, among other things, Creturner's financial position and profitability as well as statements regarding growth and long-term market potential that may be forward-looking. Creturner believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions. However, forward-looking statements involve risks and uncertainties and actual results or consequences may differ materially from those expressed. Except as required by applicable law, forward-looking statements speak only as of the date on which they are made and Creturner undertakes no obligation to update any of them in light of new information or future events.

Transactions with related parties

No transactions with related parties during the period.

Risks

Creturner may be affected by disruptions in the global supply chain during its expansion. Energy prices may continue to affect business.

Examination

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

Upcoming reporting date

Q2: 2024-08-30

Annual report published: 2024-06-08

General meeting: 2024-06-28

The Board proposes that no dividend be paid.

Accounting principles

The company applies K3 and accounting policies have remained unchanged.

Publication

This information is information that Creturner Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the person set out below, at 08:00 CET on 30 May 2024

Rapport

The report is available on the company's website on the reporting date..



Cretturner
GROUP



Focus on
environmental
technology, customer needs
and profitability

2024-01-01 - 2024-03-31

| CHANGE IN EQUITY, GROUP Q1- 2024 | Share capital | Restricted reserves | Other contributed capital | Other equity incl. result | Total |
|--------------------------------------------|------------------|------------------------|---------------------------------|---------------------------------|----------------|
| Amount at beginning of year | 1 517 | 9 829 | 143 247 | 3 883 | 158 476 |
| New issue | | | | | |
| Reclassification self-created | | | | | |
| Change in revaluation reserve | | | | | |
| Untaxed reserves | | | | | |
| Profit for the year | | | | -5 216 | |
| Translation difference | | | 82 | | |
| Amount at the end of the period | 1 517 | 9 829 | 143 329 | -1 333 | 153 342 |

2023-01-01 - 2023-12-31

| CHANGE IN EQUITY, GROUP FULL YEAR - 2023 | Share capital | Restricted reserves | Other contributed capital | Other equity incl. result | Total |
|------------------------------------------------|------------------|------------------------|---------------------------------|---------------------------------|----------------|
| Amount at beginning of year | 1 397 | 10 552 | 140 368 | 12 398 | 164 715 |
| New issue | 120 | | 2 879 | | 2 999 |
| Reclassification self-created | | -723 | | 723 | |
| Change in revaluation reserve | | | | | |
| Untaxed reserves | | | | | |
| Profit for the year | | | | -10 550 | -10 550 |
| Translation difference | | | | 1 313 | 1 313 |
| Amount at the end of the period | 1 517 | 9 829 | 143 247 | 3 883 | 158 476 |

| | 2024-01-01 - 2024-03-31 | | | | |
|-----------------------------------------------|-------------------------|----------------------------------|-----------------------|-------------------|---------------------|
| CHANGE IN EQUITY, PARENT COMPANY Q1 - 2024 | Share capital | Fund for development expenditure | Share premium account | Retained earnings | Result for the year |
| Amounts in thousands of SEK | | | | | |
| Amount at beginning of year | 1 517 | 2 635 | 143 247 | 13 383 | -7 227 |
| Capitalised in new account | | | | -7 227 | 7 227 |
| Adjustment | | | 135 | | |
| New issue | | | | | |
| Change in development expenditure fund | | | | | |
| Result for the year | | | | | -3 535 |
| Amount at the end of the period | 1 517 | 2 635 | 143 382 | 6 155 | -3 535 |

| | 2023-01-01 - 2023-12-31 | | | | |
|-------------------------------------------------|-------------------------|----------------------------------|-----------------------|-------------------|---------------------|
| CHANGE IN EQUITY, PARENT COMPANY FULL YEAR-2023 | Share capital | Fund for development expenditure | Share premium account | Retained earnings | Result for the year |
| Amounts in thousands of SEK | | | | | |
| Amount at beginning of year | 1 397 | 3 358 | 140 369 | 11 262 | 1 399 |
| Capitalised in new account | | | | 1 399 | -1 399 |
| New issue | 120 | | 2 879 | | |
| Change in development expenditure fund | | -723 | | 723 | |
| Result for the year | | | | | -7 227 |
| Amount at the end of the period | 1 517 | 2 635 | 143 247 | 13 383 | -7 227 |

CONSOLIDATED INCOME STATEMENT

Amounts in thousands of SEK

| | 2024-01-01 2024-03-31 | 2023-01-01 2023-03-31 | 2023-01-01 2023-12-31 |
|------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Operating income | | | |
| Net turnover | 2 349 | 5 004 | 14 781 |
| Activated own-account work | | | |
| Other operating income | | 93 | 4 906 |
| Total operating income | 2 349 | 5 097 | 19 686 |
| Operating expenses | | | |
| Raw materials and supplies | -448 | -1 195 | -1 192 |
| Other external costs | -375 | -611 | 2 648 |
| Staff costs | -819 | -476 | -2 129 |
| Depreciation and amortisation | -5 687 | -7 134 | -22 753 |
| Other operating expenses | -22 | -2 | -32 |
| Total operating expenses | -7 352 | -9 418 | -28 755 |
| Operating result | -5 003 | -4 321 | -9 069 |
| Financial items | | | |
| Gains and losses on other securities and receivables classified as non-current assets | | | -1 205 |
| Interest income and similar income statement items | | 16 | 6 |
| Interest costs | -213 | -1 578 | -2 980 |
| Total financial items | -213 | -1 562 | -4 178 |
| Profit after financial items | -5 216 | -5 883 | -13 247 |
| Accounting entries | | | |
| Tax on profit for the year | | | |
| Result for the year | -5 216 | -5 883 | -13 247 |

CONSOLIDATED BALANCE SHEET

Amounts in thousands of SEK

| | 2024-03-31 | 2023-03-31 | 2023-12-31 |
|---------------------------------------------|----------------|----------------|----------------|
| ASSETS | | | |
| Fixed assets | | | |
| <i>Intangible fixed assets</i> | | | |
| Capitalised expenditure for R&D work | 2 838 | 3 424 | 2 935 |
| Goodwill | 50 016 | 54 502 | 51 531 |
| Total intangible fixed assets | 52 854 | 57 926 | 54 466 |
| <i>Tangible fixed assets</i> | | | |
| Buildings and land | 15 158 | 15 349 | 15 228 |
| Machinery and other technical installations | 1 130 | 769 | 1 362 |
| Equipment, tools and installations | 35 475 | 50 902 | 39 696 |
| Construction in progress and advances for | 44 988 | 43 972 | 44 539 |
| Total tangible fixed assets | 96 751 | 110 993 | 100 826 |
| <i>Financial fixed assets</i> | | | |
| Other long-term receivables | 3 156 | 3 156 | 3 156 |
| Deferred tax assets | 2 846 | | 2 846 |
| Total financial fixed assets | 6 003 | 3 156 | 6 003 |
| Total current assets | 155 608 | 172 075 | 161 294 |
| Short-term receivables | | | |
| Accounts receivable | 209 | 5 580 | 890 |
| Tax receivables | 297 | 714 | 197 |
| Other receivables | 28 040 | 20 640 | 29 194 |
| Prepaid expenses and accrued income | 3 160 | 301 | 108 |
| Short-term investments | 6 332 | 6 327 | 6 332 |
| Total current receivables | 38 038 | 33 563 | 36 721 |
| Cash and bank | 227 | 359 | 496 |
| Total current assets | 38 265 | 33 922 | 37 216 |
| TOTAL ASSETS | 193 873 | 205 997 | 198 511 |

CONSOLIDATED BALANCE SHEET

Amount in thousands of SEK

| | 2024-03-31 | 2023-03-31 | 2023-12-31 |
|------------------------------------------|----------------|----------------|----------------|
| EQUITY AND LIABILITIES | | | |
| Equity capital | | | |
| Share capital | 1 517 | 1 517 | 1 517 |
| Revaluation reserve | | 5 202 | |
| Restricted reserves | 4 627 | 3 358 | 9 829 |
| Other contributed capita | 148 583 | 148 449 | 143 247 |
| Other equity incl. profit for the year | -1 385 | 2 057 | 3 883 |
| Total equity | 153 342 | 160 581 | 158 476 |
| Provisions | | | |
| Deferred tax liability | 1 866 | 1 350 | 1 866 |
| Total provisions | 1 866 | 1 350 | 1 866 |
| Long-term liabilities | | | |
| Bond loans | 620 | 620 | 620 |
| Liabilities to other credit institutions | 4 635 | 5 052 | 4 677 |
| Other long-term liabilities | 260 | 885 | 417 |
| Total non-current liabilities | 5 516 | 6 557 | 5 714 |
| Current liabilities | | | |
| Other liabilities to credit institutions | 500 | 500 | 500 |
| Trade payables | 1 919 | 1 026 | 1 316 |
| Tax liabilities | | | 1 675 |
| Other liabilities | 18 285 | 28 317 | 16 676 |
| Accrued expenses and deferred income | 12 446 | 7 666 | 12 287 |
| Total current liabilities | 33 149 | 37 509 | 32 455 |
| TOTAL EQUITY AND LIABILITIES | 193 873 | 205 997 | 198 511 |

CONSOLIDATED CASH FLOW STATEMENT

Amount in thousands of SEK

| | 2024-01-01 2024-03-31 | 2023-01-01 2023-03-31 | 2023-01-01 2023-12-31 |
|------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Current operations | | | |
| Operating profit before financial items | -3 485 | -4 321 | -9 069 |
| Adjustments for items not affecting cash flow | 4 169 | 7 134 | 22 753 |
| Income tax paid | | -3 269 | |
| Interest received etc. | | 16 | 6 |
| Interest paid and other financial charges | -213 | -1 578 | -4 184 |
| Cash flow from operating activities before changes in working capital | 471 | -2 018 | 9 507 |
| Changes in working capital | | | |
| -Increase (-) / decrease (+) in inventories | | | |
| -Increase (-) / decrease (+) in trade receivables | 681 | -3 251 | 1 444 |
| -Increase (-) / decrease (+) in shortterm receivables | 3 404 | 496 | -3 766 |
| -Increase (-) / decrease (+) in trade payables | 602 | -1 192 | -902 |
| -Increase (+) / decrease (-) in operating liabilities | -3 335 | 4 615 | -4 658 |
| Cash flow from operating activities | 1 823 | -1 350 | 1 624 |
| Inward investment activities | | | |
| Investments in intangible assets | | | -1 825 |
| Investments in tangible fixed assets | -542 | -1 134 | -1 302 |
| Investments in other long-term securities | | | -2 000 |
| Cash flow from investing activities | -542 | -1 134 | -5 127 |
| Financing activities | | | |
| New issue | | 2 999 | 2 999 |
| Change in debt | -1 549 | -281 | 359 |
| Cash flow from financing activities | -1 549 | 2 718 | 3 873 |
| Cash flow for the year | -268 | 234 | 370 |
| Cash and cash equivalents at the beginning of the period | 496 | 125 | 125 |
| Cash and cash equivalents at the end of the period | 227 | 359 | 496 |

PARENT COMPANY INCOME STATEMENT

Amounts in thousands of SEK

| | 2024-01-01 2024-03-31 | 2023-01-01 2023-03-31 | 2023-01-01 2023-12-31 |
|------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Operating income | | | |
| Net turnover | 2 349 | 1 250 | 14 679 |
| Activated own-account work | | | |
| Other operating income | | 96 | 4 830 |
| Total operating income | 2 349 | 1 346 | 19 509 |
| Operating expenses | | | |
| Raw materials and supplies | -448 | -295 | -1 159 |
| Other external costs | -486 | -498 | -3 692 |
| Staff costs | -819 | -476 | -2 129 |
| Depreciation and amortisation | -4 078 | -3 951 | -16 318 |
| Other operating expenses | -22 | | -30 |
| Total operating expenses | -5 854 | -5 220 | -23 329 |
| Operating result | -3 505 | -3 874 | -3 820 |
| Result from financial items | | | |
| Gains and losses on other securities and receivables classified as non-current assets | | | -1 205 |
| Interest income and similar income items | | | 6 |
| Interest costs | -30 | -1 383 | -2 209 |
| Financial items | | | |
| Total result from financial items | -30 | -1 383 | -3 407 |
| Profit after financial items | -3 535 | -5 257 | -7 227 |
| Profit before tax | -3 535 | -5 257 | -7 227 |
| Accounting entries | | | |
| Other appropriations | | | |
| Tax on profit for the year | | | |
| Result for the year | -3 535 | -5 257 | -7 227 |

PARENT COMPANY BALANCE SHEET

Amounts in thousands of SEK

ASSETS

Fixed assets

Intangible fixed assets

| | | | |
|-------------------------------------|-------|-------|-------|
| Capitalised development expenditure | 2 538 | 3 274 | 2 635 |
|-------------------------------------|-------|-------|-------|

| | | | |
|----------------------------------|--|--|--|
| Advances intangible fixed assets | | | |
|----------------------------------|--|--|--|

| | | | |
|--------------------------------------|--------------|--------------|--------------|
| Total intangible fixed assets | 2 538 | 3 274 | 2 635 |
|--------------------------------------|--------------|--------------|--------------|

Tangible fixed assets

| | | | |
|--------------------|-----|-----|-----|
| Buildings and land | 732 | 777 | 743 |
|--------------------|-----|-----|-----|

| | | | |
|------------------------------------|--------|--------|--------|
| Equipment, tools and installations | 35 839 | 50 902 | 39 696 |
|------------------------------------|--------|--------|--------|

| | | | |
|-------------------------------------------|--------|--------|--------|
| Construction in progress and advances for | 33 139 | 33 492 | 33 139 |
|-------------------------------------------|--------|--------|--------|

| | | | |
|------------------------------------|---------------|---------------|---------------|
| Total tangible fixed assets | 69 711 | 85 171 | 73 579 |
|------------------------------------|---------------|---------------|---------------|

Financial fixed assets

| | | | |
|---------------------------|--------|--------|--------|
| Shares in group companies | 66 625 | 66 625 | 66 625 |
|---------------------------|--------|--------|--------|

| | | | |
|----------------------------------|--------|--|--------|
| Receivables from group companies | 12 851 | | 14 202 |
|----------------------------------|--------|--|--------|

| | | | |
|---------------------|-------|--|-------|
| Deferred tax assets | 2 846 | | 2 846 |
|---------------------|-------|--|-------|

| | | | |
|-------------------------------------|---------------|---------------|---------------|
| Total financial fixed assets | 82 322 | 66 625 | 83 673 |
|-------------------------------------|---------------|---------------|---------------|

| | | | |
|---------------------------|----------------|----------------|----------------|
| Total fixed assets | 154 571 | 155 070 | 159 887 |
|---------------------------|----------------|----------------|----------------|

Current assets

Short-term receivables

| | | | |
|---------------------|---|-------|-----|
| Accounts receivable | 7 | 1 746 | 688 |
|---------------------|---|-------|-----|

| | | | |
|----------------------------------|--|--------|--|
| Receivables from group companies | | 11 499 | |
|----------------------------------|--|--------|--|

| | | | |
|-------------------|-------|-------|-------|
| Other receivables | 7 023 | 3 307 | 7 679 |
|-------------------|-------|-------|-------|

| | | | |
|----------------|-----|-----|-----|
| Tax receivable | 200 | 685 | 197 |
|----------------|-----|-----|-----|

| | | | |
|-------------------------------------|-------|-----|----|
| Prepaid expenses and accrued income | 2 355 | 253 | 77 |
|-------------------------------------|-------|-----|----|

| | | | |
|------------------------|-------|-------|-------|
| Short-term investments | 6 332 | 6 327 | 6 332 |
|------------------------|-------|-------|-------|

| | | | |
|----------------------------------|---------------|---------------|---------------|
| Total current receivables | 15 918 | 23 818 | 14 973 |
|----------------------------------|---------------|---------------|---------------|

| | | | |
|----------------------|------------|------------|------------|
| Cash and bank | 216 | 349 | 459 |
|----------------------|------------|------------|------------|

| | | | |
|-----------------------------|---------------|---------------|---------------|
| Total current assets | 16 134 | 24 167 | 15 432 |
|-----------------------------|---------------|---------------|---------------|

| | | | |
|---------------------|----------------|----------------|----------------|
| TOTAL ASSETS | 170 706 | 179 237 | 175 319 |
|---------------------|----------------|----------------|----------------|

PARENT COMPANY BALANCE SHEET

Amounts in thousands of SEK

| | 2024-03-31 | 2023-03-31 | 2023-12-31 |
|------------------------------------------|----------------|----------------|----------------|
| EQUITY AND LIABILITIES | | | |
| Equity capital | | | |
| <i>Restricted equity</i> | | | |
| Share capital | 1 517 | 1 517 | 1 517 |
| Restricted reserves | 2 635 | 3 358 | 2 635 |
| Total restricted equity | 4 152 | 4 874 | 4 152 |
| Unrestricted equity | | | |
| Unrestricted share premium account | 143 382 | 143 247 | 143 247 |
| Retained earnings | 6 156 | 9 630 | 13 383 |
| Profit for the period | -3 535 | -5 257 | -7 227 |
| Total unrestricted equity | 146 003 | 147 620 | 149 403 |
| Total equity and liabilities | 150 155 | 152 494 | 153 555 |
| Long-term liabilities | | | |
| Bond loans | 620 | 620 | 620 |
| Total non-current liabilities | 620 | 620 | 620 |
| Current liabilities | | | |
| Other liabilities to credit institutions | | | |
| Trade payables | 775 | 370 | 400 |
| Liabilities with group companies | 47 | 1 100 | 1 956 |
| Other liabilities | 16 429 | 23 622 | 16 526 |
| Accrued expenses and deferred income | 2 681 | 1 031 | 2 262 |
| Total short-term liabilities | 19 931 | 26 123 | 21 144 |
| TOTAL EQUITY AND LIABILITIES | 170 706 | 179 237 | 175 319 |

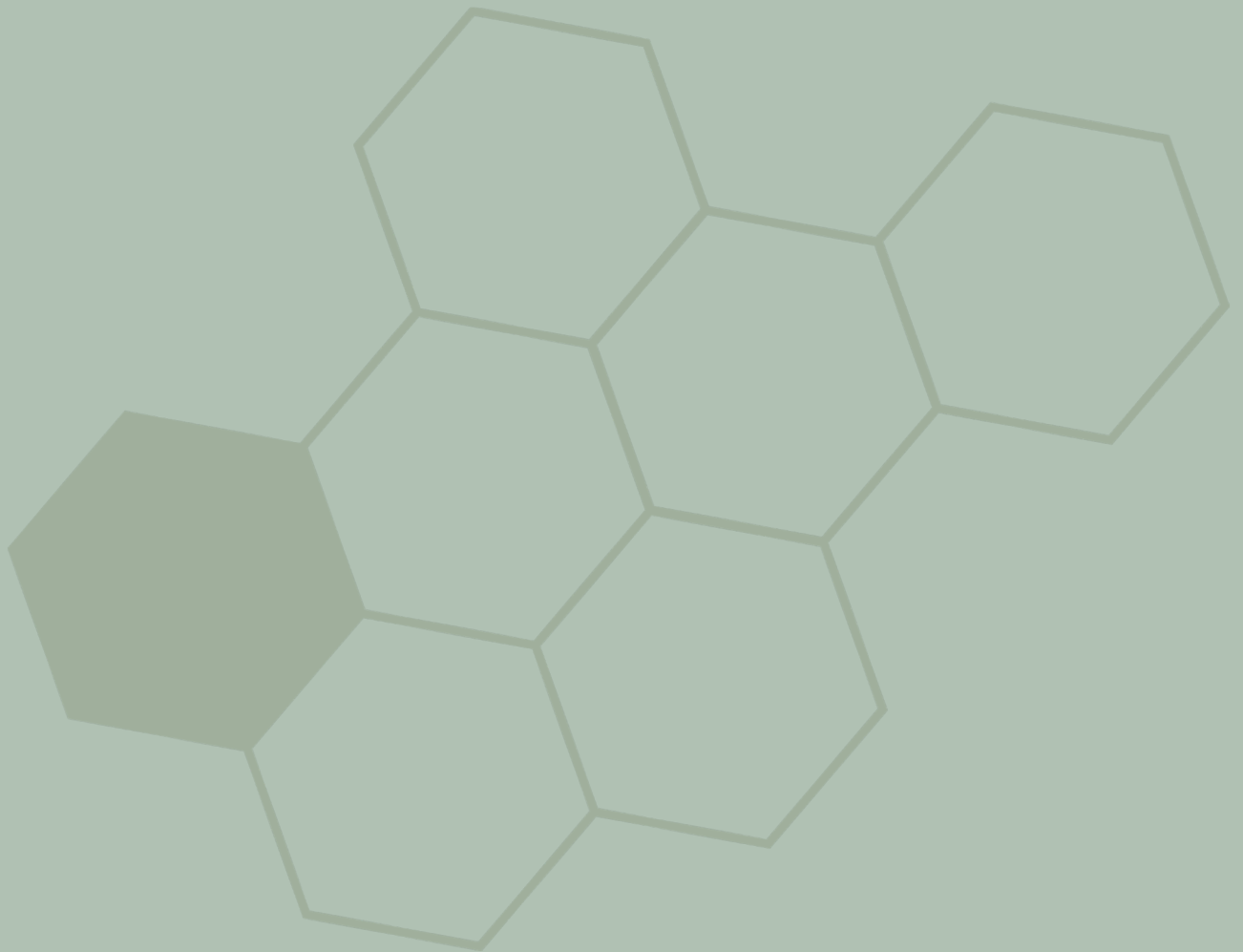
PARENT COMPANY CASH FLOW STATEMENT

Amounts in thousands of SEK

| | 2024-01-01 2024-03-31 | 2023-01-01 2023-03-31 | 2023-01-01 2023-12-31 |
|------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Current operations | | | |
| Operating profit before financial items | -3 505 | -3 874 | -3 820 |
| Adjustment for items not included in cash flow, etc. | 4 078 | 3 951 | 16 318 |
| Income tax paid | | -3 249 | |
| Interest received | | 16 | 6 |
| Interest paid and other finalised costs | -30 | -1 399 | -3 413 |
| Cash flow from operating activities before changes in working capital | 544 | -4 555 | 9 091 |
| Cash flow from changes in working capital | | | |
| -Increase (-) / decrease (+) in inventories | | | |
| -Increase (-) / decrease (+) in trade receivables | 681 | 504 | 1 562 |
| -Increase (-) / decrease (+) in other current receivables | 179 | -982 | -8 081 |
| -Increase (-) / decrease (+) in trade payables | 375 | -886 | -856 |
| -Increase (+) / decrease (-) in operating liabilities | -2 021 | 3 742 | -3 647 |
| Cash flow from operating activities | -243 | -2 177 | -1 931 |
| Inward investment activities | | | |
| Investments in intangible assets | | | -124 |
| Investments in tangible fixed assets | | -591 | -604 |
| Cash flow from investing activities | 0 | -591 | -727 |
| Financing activities | | | |
| New issue | | 2 999 | 2 999 |
| Change in debt | | | |
| Cash flow from financing activities | | 2 999 | 2 999 |
| Cash flow for the period | -243 | 231 | 341 |
| Cash and cash equivalents at the beginning of the period | 459 | 118 | 118 |
| Cash and cash equivalents at the end of the period | 216 | 349 | 459 |



Cretturner



Atlasvägen 2 77734 Smedjebacken Sweden
www.Cretturner.com
