

PROLIGHT ANNOUNCES POSITIVE ACCOUNTING ADJUSTMENTS FOR THE FULL YEAR 2023

Prolight Diagnostics, developer of the digital point-of-care platform Psyros™, announced today that the company's 2023 year-end release contains an understated claim on the UK tax authority related to research and development. The revised estimate of Prolight's claim is approximately SEK 5.6 million higher than previously reported. In the annual report for 2023, which will be published on 23 April 2024, Prolight will therefore report a number of central items at higher estimated amounts than before.

Prolight's British subsidiary Psyros Diagnostics has reported an understated estimate of the company's tax claim for 2023 that falls short of the higher estimated amount by approximately SEK 5,639,000. The mistake was discovered during the work to complete Prolight's annual report for 2023.

"It is unfortunate that this was not discovered earlier so that our year-end report would have been more accurate. However, we are pleased that the revised estimate improves the results for 2023," said Prolight's CEO Ulf Bladin

Prolight's annual report will be published on 23 April 2024. The following summary of the group's income statement and balance sheet as of 31/12 2023 shows how the correction affects the group's key figures.

Income statement, Group

<i>Amount in SEK</i>	<i>Before adjustment</i>	Group 1/1/23 12/31/23
Operating income etc		
Net sales		0
Activated work for own account		12 574 638
Other income	6 108 914	11 748 113
<i>Total operating income</i>	18 683 552	24 322 751
Operating expense		
Other external costs		-30 738 665
Personnel costs		-15 204 74
Depreciations		-775 245
Other operating expenses		-122 84
Total expenses		-46 841 495
Operating loss	- 28 107 514	-22 518 744
Result from financial investments		
Other interest income and similar items		546 346
Other interests expenses and similar items		-189 009
<i>Total result from financial investments</i>		357 337
Loss after financial items	- 27 750 177	-22 161 407
Taxes		0
Loss for the year	- 27 750 177	-22 161 407

Balance Sheet, Group

<i>Amount in SEK</i>		Group 12/31/23
ASSETS		
Fixed assets		
Intangible assets		
Capitalized expenditure		137 999 970
Patent		1 864 686
Acquired intangible assets		85 922 459
		225 787 115
Tangible assets		
Equipment, tools, fixtures and fittings		2 694 278
		2 694 278
Total fixed assets		228 481 393
Current assets		
Current receivables		
Other receivables	3 936 437	9 422 19
Prepaid expenses and accrued income		158 025
Subscribed capital unpaid		31 197 429
	35 291 891	40 777 65
Cash and cash equivalents		13 274 287
Total current assets	48 566 178	54 051 937

TOTAL ASSETS	277 126 605	282 533 330
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<i>Amount in SEK</i>		Group 12/31/23
EQUITY AND LIABILITIES		
Equity		
Share capital		34 682 296
New share issue in progress		15 038 855
Other paid in capital		237 226 294
Other equity	- 46 175 770	-40 655 053
Total equity	240 885 667	246 292 392
Provisions		
Accrued tax liabilities		17 791 558
Accrued tax liabilities		17 791 558
Current liabilities		
Accounts payables		4 175 528
Other liabilities		13 316 896
Accrued expenses and deferred income		956 956
Total current liabilities		18 449 380
TOTAL EQUITY AND LIABILITIES	277 126 605	282 533 330

For further information, please contact:

Prolight Diagnostics AB (publ)

E-mail: info@prolightdx.com

Telephone: +46 73 582 39 87

Website: www.prolightdx.com/en/

About Us

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.

This information is information that Prolight Diagnostics 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 2024-04-18 08:00 CEST.

Attachments

Prolight announces positive accounting adjustments for the full year 2023