

# Q3

## 2022.

**magle**  
group.

Jul - Sept. '22

- Net sales amounted to 34.1MSEK (32.2).
- EBITDA equalled 4.8 MSEK (4.9).
- Operating profit (EBIT) is 1.4 MSEK (2.0)
- Profit after tax amounted to 1.2 MSEK (1.5)
- Earnings per share SEK 0,1 (0,1) per share

Jan - Sept. '22

- Net sales amounted to 99.8 MSEK (96.2).
- EBITDA equalled 18.9 MSEK (12.5).
- Operating profit (EBIT) is 8.9 MSEK (3.8)
- Profit after tax amounted to 7.9 MSEK (3.0)
- Earnings per share SEK 0,7 (0,3) per share

Period events

- Helena Ossmer Thedius joined as our new Chief Marketing and Innovation Officer

After period

- Appointed Vator Securities as Certified Adviser

### KEY INDICATORS.

	2022 Jul-Sept	2021 Jul-Sept	2022 Jan-Sept	2021 Jan-Sept	2021 Jan-Dec	2020 Jan-Dec
Net sales, TSEK	34 062	32 240	99 760	96 205	132 145	142 337
EBITDA, TSEK	4 773	4 942	18 948	12 493	16 848	16 193
EBITDA margin, %	14%	15%	19%	13%	13%	11%
Operating profit, TSEK	1 369	1 991	8 921	3 759	5 201	4 526
Net profit/loss for the period, TSEK	1 168	1 514	7 853	3 032	4 194	1 819
Earnings per share, SEK	0,1	0,1	0,7	0,3	0,4	0,2
Operating cash flow, TSEK	1 434	693	3 289	18 931	26 039	-5 545
Operating cash flow per share, SEK	0,1	0,1	0,3	1,8	2,4	-0,5
Equity ratio, %	57%	59%	57%	56%	59%	59%
Equity at period end, TSEK	148 054	138 767	148 054	126 268	138 790	116 121
Return on Equity	0,9%	1,4%	1,5%	2,7%	4,0%	2,1%
Return on Asset	1,1%	0,9%	1,0%	1,7%	2,8%	2,6%

## Introduction Statement of our CEO.

Magle Group continued to deliver healthy year-on-year growth in the third quarter of 2022, both in terms of revenues (4%) and operating profit (123%). The EBITA margin is continuously in line with our financial target of over 20%, and we remain well on track to deliver on our long-term strategic goals.

### Increased sales of our proprietary products

Sales of our proprietary products, which are all based on the DSM (Degradable Starch Microsphere) material science platform, continued to recover to pre-covid levels. We saw solid revenue growth in Europe, both in terms of direct sales and royalty streams from our partners. The manufacturing of AXXO Woundgel is ongoing ahead of the planned launch in the Middle East. Further, the post-market clinical study of SmartPAN®, an intraoperative indicator of pancreatic fluid leakage, is proceeding according to plan. We have already received a first data readout that reinforces our confidence in the product's ability to minimize the risk of hard-to-treat and potentially life-threatening postoperative fistulas.

In September, we were delighted to welcome Helena Ossmer Thedius who joined as our new Chief Marketing and Innovation Officer. With her extensive experience in global marketing and product development, she will be instrumental in the efforts to fully exploit the commercial potential of current DSM® products as well as to further expand our proprietary product portfolio.

### Strong demand for our CDMO offering

We experience continued strong demand for our contract development and manufacturing services, particularly within the area of development projects. We are supporting a high number of customer projects, with a good spread between projects in an early phase and late-

stage development. This provides us with a beneficial risk balance. Revenues emanating from our development services increased, both year-on-year and quarter-on-quarter.

Within the area of manufacturing, the strategy is to increase the focus on our proprietary products. As reported manufacturing revenues are exclusive of the internal production, supply and scale-up of DSM® products, we see a decline in year-on-year revenues. This is fully in line with our internal forecasts, and in light of increasing demand for our proprietary products, we have initiated an investment program to expand the production capacity for AXXO Woundgel and SmartPAN®.

### Business segments with strong synergies

Our aim is to increase revenues from existing DSM® products through intensified and geographically broadened direct sales activities and new alliances for marketing and distribution. Through carefully balanced investments, we will pursue the development of additional DSM® products with new market launches projected in the coming years. In parallel, the company is continuously optimizing its mix of revenues from manufacturing and development service offerings with the aim of further improving the consolidated profit margin. I am certain of that the unique combination of a proprietary product platform and a state-of-the-art CDMO business will serve the company and its shareholders well over many years to come.



## About us.

The Magle Group aims to establish itself as a leader in high-quality, life-changing healthcare innovations to meet medical needs through scientific excellence. The Group is founded on strategic acquisitions aimed at driving growth and diversifying risk. Magle AB (formed in 1995 as a pure development company) acquired Chemoswed AB (formed in 1944 as a manufacturing company) in 2016 before merging the companies in 2017 to form Magle Chemoswed. In 2019, Adroit Science AB was acquired to increase the development services segment. In 2021, PharmaCept GmbH was acquired as a first step towards developing a sales and marketing company in Europe.

## Magle PharmaCept.

Magle PharmaCept, based in Berlin, focuses on driving strategic development and commercialisation of the Group's proprietary and proven medical technology, DSM®, in high-value medical segments with unmet medical needs. The sales team in the Berlin office drives the marketing of DSM® medical device products in Europe and supports the international distributor network.

## A unique medical technology.

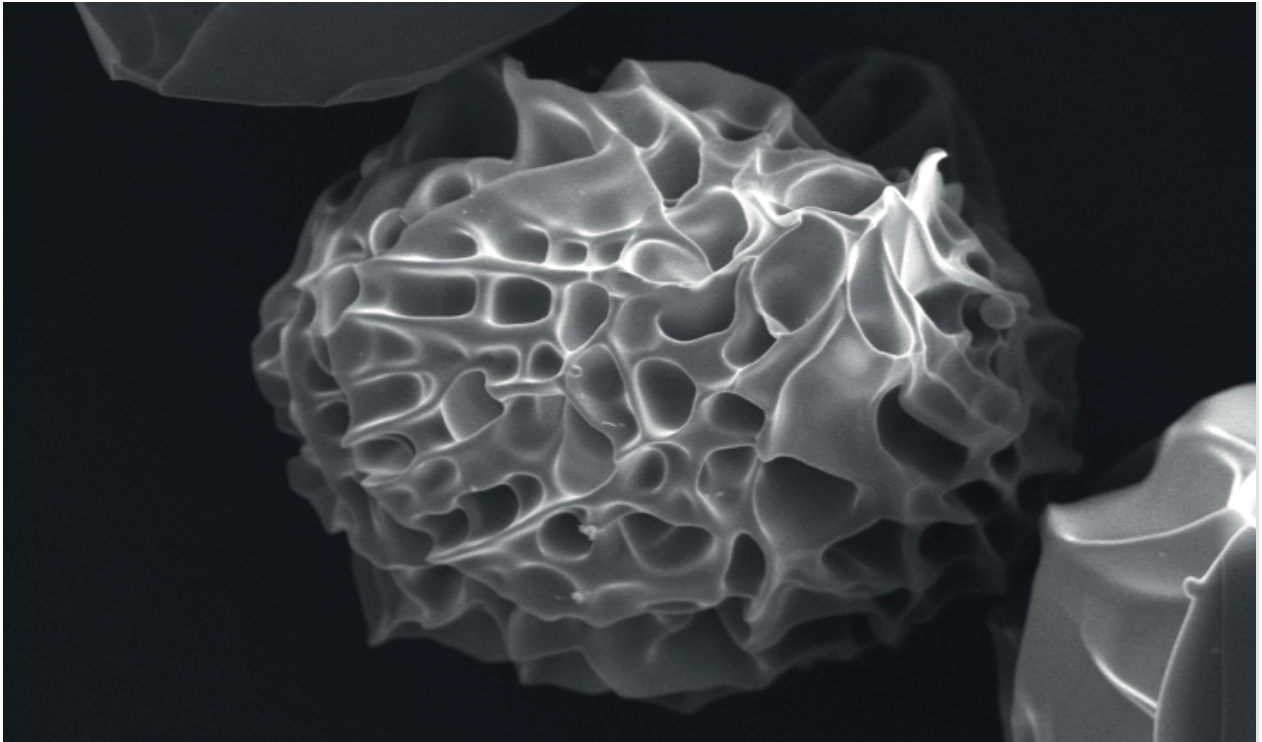
The Magle Group medical technology is a degradable starch microsphere (DSM) polymer technology with unique properties suitable for use in various medical procedures. Areas of successful DSM® application in approved products include general surgery, minimally invasive surgery, and advanced wound care. Multidisciplinary scientific teams with the experience, agility, and creativity to deliver innovative solutions that solve today's and tomorrow's challenges drive the development pipeline. In addition, our teams collaborate closely with clinics and research institutions to ensure we develop innovative solutions that positively impact patient outcomes. Our research programme focuses on further developing DSM® and expanding into application areas with pressing medical needs. The Group's DSM® medical technology is a high-growth area, with high potential for long-term revenue contributions.

## A risk balanced group.

The Magle Group's business builds on a proven growth model incorporating risk diversification and the establishment of high-value revenue streams. This unique business model and approach generates stable and diversified revenues that support further business growth and investments while mitigating potential financial risks. The Group builds revenue streams across its business areas, including selling a portfolio of generic active drug substances. Supply of development and contract manufacturing services to customers as part of the contract development and manufacturing operation in the CDMO business generate further revenue contributions.

## Magle Chemoswed.

Magle Chemoswed, based in Malmö, is the Group's contract development and manufacturing organisation (CDMO), and contributes to stable revenues and profitable returns through contract manufacturing to customers and the sale of the Group's generic drug substance portfolio alongside the manufacturing of DSM® products.



The Magle Group medical technology is a degradable starch microsphere (DSM) polymer technology with unique properties suitable for use in various medical procedures. DSM® uses starch as its starting material. Starch is well documented as a bio-friendly, environmentally sustainable, and biocompatible starting material for DSM® construction. In addition, the DSM® is well tested in surgical procedures and proven to be safe and effective, biodegradable, and biocompatible with the human body. DSM® is a multipurpose advanced technology base usable in several different combinations and formulations. Areas of successful DSM® application in approved products include general surgery, minimally invasive surgery, and advanced wound care.

EMBOCEPT® L, developed for use as an embolic agent for the treatment of benign uterine fibroids. The product candidate offers important potential advantages in treatment, including possibility of repeatable administration, biocompatible degradation. EmboCept® L is in the final scale-up and commercial readiness stages before filing the regulatory documentation for approval in the Europe Union.

EMBOCEPT® M, developed for the treatment of benign prostatic hyperplasia through prostatic artery embolization. The product candidate offers important potential advantages over current marketed products, including easy administration, controlled degradation, biocompatibility and potential for enhanced treatment efficacy in patients. EmboCept® M is in the final scale-up and commercial readiness stages before filing the regulatory documentation for approval in the Europe Union.

SMARTBONE focuses on the development of a new composition for inducing and facilitating repair and re-generation of tissue for use in dental bone tissue engineering incorporating an mRNA molecule that can be used to accelerate normal physiological repair. SmartBone is in the early development phase, and a patent application protecting the invention in combination with the DSM® was filed in 2021/22. The project is currently in the pre-clinical stage.

## Magle PharmaCept.

Magle PharmaCept is a dedicated healthcare company with a history embedded in successfully bringing innovations to market. As the originator of the degradable starch microsphere (DSM) technology, we have developed proven solutions for clinically complex and challenging conditions and procedures. Magle PharmaCept products, such as SmartPAN®, SmartGel® and EmboCept®, all use the DSM® medical technology. All these products are designed to bring high-quality, life-changing healthcare innovations to every patient globally, with the aspiration to make a positive medical impact by improving treatment options through innovation. The European direct sales force based in Berlin is the Magle Group's direct market access point for DSM® products. In addition, extended international market access is achieved through the appointment and management of distribution partners managed in Magle PharmaCept. Areas of successful DSM® application in approved products include general surgery, minimally invasive surgery, and advanced wound care, sales of all DSM® products. Income for the period is 5.6 MSEK (8.6 sales of the DSM® products continues to be a strategic growth channel for growth in the Group.

## DSM royalty.

The Magle Group holds a long-term licence agreement with Becton Dickinson. The agreement signed in 2015 expanded the global partnership with Becton, Dickinson & Company. The license agreement, which includes a right to use the DSM® technology covers the use of DSM® in the hemostasis product segments in Becton Dickinson's portfolio. Through this collaboration, there is long term operational income from the sale of the Becton Dickinson product portfolio that incorporates DSM®. The license agreement will generate license revenue on a long-term basis and has the potential to generate constant license revenues in the future. The agreement also holds the potential to create new opportunities for new products in the field of hemostasis. Royalties are received in arrears and paid on a quarterly basis. Royalty income for the period is 10.3 MSEK (2.5).





## Manufacturing services.

As a full-service contract development and manufacturing organisation (CDMO), Magle Chemoswed can take on manufacturing alongside development services. The teams also work with clients looking to outsource specific components of their process without the need for extensive development work. In addition, expertise in specialist manufacturing areas increases the incentives for companies to use the manufacturing offerings by providing commercial manufacturing and related pre-commercial manufacturing including clinical supply.

The facilities in Malmö, Sweden, are owned by the Group and encompass inspected and certified manufacturing facilities for pharmaceuticals and medical devices. Magle Chemoswed operates under European good manufacturing practices for pharmaceuticals and under ISO13485:2016 for medical devices.

Alongside traditional CDMO work, the manufacturing operations support the production of medical device products belonging to the Group approved for commercialisation by relevant authorities. The Group products are based on the proprietary degradable starch microsphere (DSM) medical technology.

In addition, manufacturing operations are responsible for the production of the Magle Group generic drug substance portfolio that is supplied to customers worldwide and provide stable revenue bases.

Income for the period is 0 MSEK (9.2), of which the sum of 1.1 MSEK is attributable to the provision of internal manufacturing services. Accordingly, the income for the period, excluding internal production, is 0 (8.1). The Magle Group generic drug substance manufacturing accounted for 7.5 MSEK (6.1).



## Development services.



Magle Chemoswed provides a full range of development services covering the development chain for pharmaceuticals and medical devices. Research and development is an essential component of drug development that forms the foundation for all the steps to a drug filing. With over 70 years of combined experience, Magle Chemoswed has a rich history of successfully providing development services that support products coming to market.

Development can result in the creation of new chemical or organic compounds, the discovery of new insights about a disease that already exists, and even new technologies for delivering a drug that already exists.

The development teams play an essential role in helping deliver solutions to customers' candidates to expedite their projects and provide a full range of chemistry support in bringing new products to commercialisation stages.

Throughout every step of product development, our teams work closely alongside our customers, helping them navigate the process and mitigate risk.

Reported revenues for development services generated from external customers and intercompany sales are part of the Group's operating income. Magle Chemoswed provides intercompany development services for product development of DSM® products.

The generation of customer revenue is on a contract for service basis under which Magle Chemoswed provides development services for a fee under contract. Income for the period is 10.7 MSEK (8.0).



A grayscale, high-magnification microscopic image of various cells, likely from a biological specimen. The cells exhibit diverse shapes and textures, with some showing distinct nuclei and others appearing more rounded or elongated. The background is dark, making the lighter, translucent cells stand out.

**magle**  
**group.**

Financial statements



#### Operating income

Net sales for the third quarter amounted to 34.1 MSEK (32.2) . For previous year pass-through income was posted as net sales and included in our services, since Q2 2021 this has been handled as other revenues.

#### Operating expenses

Operating expenses for the third quarter amounted to -32.8 MSEK (-35.2). The decrease in operating expenses is mainly attributable to high production in the period and increased cost of operations such as sales and marketing cost, energy cost, external services and maintenance on facilities.

#### Research and development expenses

Research and development expenses for the third quarter amounted to 2.3 MSEK (2.5). The decrease is mainly explained by the increased resources recurred to support the CDMO business. The company has capitalised 0.5 MSEK for the period for development costs in accordance with IFRS regulations.

#### Other operating income, expenses

Other operating income for the third quarter amounted to 0.3 MSEK (4.9). The operating expenses amounted to 0 MSEK (0) for the year. During the period, Magle Chemoswed received a grant of 375 TSEK from the European Eurostars program for the Carrier4TSC project. Other operating income and expenses mainly consist of exchange rate differences on supplier and customer invoices and pass through costs to development customers.

#### Result

The operating profit for the third quarter amounted to 1.4 MSEK (2.0). The result from financial items amounted to -0.03 MSEK (-0.1) for the third quarter. The result after financial items for the third quarter amounted to 1.3 MSEK (1.9).

#### Cash flow, investments, and financial position

Cash flow from investing activities for the third quarter amounted to -4.5 MSEK (-8,4). Cash flow from financing activities for the year to date amounted to 10.6 MSEK (12.0). As of September 30, 2022, cash and cash equivalents amounted to 3.3 MSEK (4.2 MSEK as of September 30,2021).

#### Equity

Equity as of September 30, 2022, amounted to 148.1 MSEK (138.8), corresponding to 13.7 (11.7) per share. The company's equity ratio at the end of the period, was 57 percent (59 percent). The company believes that this key ratio provides investors with useful information of the company's capital structure.

#### Raw material and consumables

Raw materials, consumables and change of inventory amounted to 4.1 MSEK (4.5), which resulted in a gross margin of 88 percent (88 percent).

## Income statement.

TSEK	2022 Jul-Sept	2021 Jul-Sept	2022 Jan-Sept	2021 Jan-Sept	RTM 2022
Revenues					
Net sales	34 062	32 240	99 760	96 205	135 752
Work performed by the company for its own use and capitalized	451	-	976	-	976
Other revenues	-353	4 931	4 908	8 838	8 301
Total	34 160	37 171	105 643	105 043	145 028
Change in inventory of finish goods	8 134	-275	16 789	1 445	16 994
Raw materials and consumables	-12 275	-4 231	-24 699	-14 811	-32 831
Other external expenses	-10 231	-12 342	-32 580	-32 613	-43 420
Personnel costs	-14 925	-15 381	-46 206	-46 571	-62 412
Depreciation and amortization	-3 404	-2 951	-10 027	-8 492	-13 111
Other operating expenses	-	-	-	-	-44
Total operating expenses	-32 790	-35 180	-96 722	-101 042	-134 823
Operating profit/loss	1 369	1 991	8 921	4 001	10 205
Profit/loss from financial items					
Financial income	1 511	229	2 333	299	2793
Financial expenses	-1 540	-350	-1 727	-112	-1 985
Profit before tax	1 339	1 870	9 528	4 188	11 015
Taxes for the period	-171	-356	-1 675	-844	-1 998
Net profit/loss for the period	1 168	1 514	7 853	3 344	9 018

## Condensed statement of comprehensive income.

TSEK	2022 Jul-Sept	2021 Jul-Sept	2022 Jan-Sept	2021 Jan-Sept	RTM 2022
Profit/loss for the period	1 168	1 514	7 853	3 344	9 018
Total comprehensive income for the period	1 168	1 514	7 853	3 344	9 018

## Earnings per share.

	2022 Jul-Sept	2021 Jul-Sept	2022 Jan-Sept	2021 Jan-Sept	RTM 2022
Equity holders of the parent					
Earnings per share before dilution, share issue	0,11	0,14	0,73	0,25	0,83
Earnings per share after dilution*, share issue**	0,11	0,14	0,73	0,25	0,83
Profit/loss for the period	1 168	1 514	7 853	3 344	9 018
Average number of shares before dilution, share issue	10 800	10 000	10 800	10 000	10 800
Average number of shares after dilution, share issue	10 800	10 800	10 800	10 800	10 800

## Condensed consolidated balance sheet.

TSEK	2022 Sept	2021 Sept
<b>ASSETS</b>		
Intangible assets	74 130	70 896
Tangible assets	103 949	102 047
Deferred tax asset	149	-
Other non-current assets	676	55
<b>Total non-current assets</b>	<b>178 904</b>	<b>172 998</b>
Inventories	31 409	20 278
Trade receivables	25 821	29 851
Other operating receivables	18 191	9 361
Cash and cash equivalents	3 266	4 195
<b>Total current assets</b>	<b>78 686</b>	<b>63 684</b>
<b>TOTAL ASSETS</b>	<b>257 590</b>	<b>236 683</b>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of the parent	148 054	138 767
Liabilities to credit institutions	25 938	27 438
Leasing debt	3 721	2 575
Deferred tax liability	187	2 151
Other longterm liabilities	13 632	13 011
<b>Total non-current liabilities</b>	<b>43 477</b>	<b>45 174</b>
Liabilities to credit institutions	17 617	6 514
Leasing debt	2 673	1 993
Trade payables	20 136	16 020
Other operating liabilities	25 633	28 213
<b>Total current liabilities</b>	<b>66 059</b>	<b>52 741</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>257 590</b>	<b>236 683</b>



## Condensed statement of changes in equity.

	Share capital	Other paid in capital	Translation reserves	Retained earnings incl. P/L for year	Total equity
TSEK					
As at 1 January 2021	500	98 927	-	16 694	116 121
Profit/loss as at 31 December 2021	-	-	-	4 194	4 194
Share issue	40	19 110	-	-	19 150
Other comprehensive income as 31 December 2021	-	-	-675	-	-675
Equity as at 31 December 2021	540	118 037	-675	20 888	138 790
As at 1 January 2022	540	118 037	-675	20 888	138 790
Profit/loss as at 30 September 2022	-	-	-	7 853	7 853
Other comprehensive income as at 30 September 2022: Translation difference	-	-	345	-	345
Equity as at 30 September 2022	540	118 037	-330	28 741	146 987

## Condensed consolidated statement of cashflows.

TSEK	2022 Jul-Sept	2021 Jul-Sept	2022 Jan-Sept	2021 Jan-Sept	RTM 2022
Operating profit/loss	1 369	1 991	8 921	4 001	10 205
Adjustments for depreciation, amortisation and other non-cash items:	1 941	937	4 163	3 644	3 347
Changes in working capital	-1 876	-2 236	-9 795	8 489	-8 633
Net cash flow from operating activities	1 434	693	3 289	16 135	5 009
Acquisition of subsidiary company, net of cash acquired	-	-	-	-16 203	-15 685
Payment of Acquisition of subsidiary company	-1 026	-1 477	-4 072	-4 438	-8 962
Investments in assets	-3 449	-6 956	-10 583	-9 401	24 346
Net cash flows from investing activities	-4 473	-8 432	-14 655	-30 043	-301
Debt incurred	-	-108	-	-108	-12 351
Amortisation of bank loan	-375	-375	-1 125	-1 125	-
Amortisation of leasing	-1 101	-95	-2 542	-838	-1 011
Change in bank overdraft	-69	328	14 315	-5 947	7 724
Share issue	-	-	-	20 000	-
Net cash flow from financing activities	-1 544	-250	10 648	11 982	-5 637
Net cash flow	-4 583	-7 990	-717	-1 927	-929
Cash and cash equivalents at beginning of period	7 849	12 185	3 983	6 122	4 195
Cash and cash equivalents at end of period	3 266	4 195	3 266	4 195	3 265

## Condensed income statement of parent company.

TSEK	2022 Jul-Sept	2021 Jul-Sept	2022 Jan-Sept	2021 Jan-Sept	RTM 2022
Net sales					
Intercompany revenue	-	624	5 408	3 223	5 919
Other revenues	-	-	26	-	12
Total	-	624	5 434	3 223	5 930
Other external expenses	52	-586	-1 377	-3 502	-1 385
Personnel costs	-2 559	-506	-6 881	-547	-5 776
Total Costs	-2 507	-1 092	-8 258	-4 048	-7 160
Operating profit/loss	-2 507	-468	-2 823	-825	-1 230
Net financial items	139	10	463	224	59
Profit loss after financial items	-2 368	-458	-2 361	-601	-1 170
Appropriations	-	-	-	-	2 166
Taxes for the period	488	94	486	124	-44
Net profit/loss for the period	-1 880	-363	-1 874	-477	953

## Condensed balance sheet of parent company.

TSEK	2022 September	2021 September
<b>ASSETS</b>		
Current assets	304	-
Non-current assets	88 931	80 346
Other receivables	32 934	38 690
Prepaid expenses	220	759
Cash and cash equivalents	823	619
<b>TOTAL ASSETS</b>	<b>123 211</b>	<b>120 414</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Restricted equity	540	500
Unrestricted equity	89 418	90 888
<b>Total equity</b>	<b>89 958</b>	<b>91 388</b>
<b>Non-current liabilities</b>	<b>13 011</b>	<b>13 011</b>
<b>Current liabilities</b>	<b>20 242</b>	<b>16 014</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>123 211</b>	<b>120 414</b>



**Note 1: General information, accounting principles**

This interim report was prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The parent company's reporting has been prepared in accordance with RFR 2, Reporting for Legal Entities, and the Swedish Annual Accounts Act. Accounting principles have been applied as reported for the Annual Report per 31 December 2019. New or amended standards or interpretations of standards effective as of 30 June 2022 have not had any significant impact on Magle Chemoswed's financial statements.

**Note 2: Significant risks and uncertainties**

The Group is exposed to various financial risks. The business is impacted by many factors that could affect the Group's result and financial position. It is Magle Chemoswed's strategy to continuously identify and manage risks. Financial risk management is described in the Prospectus.

**Note 3: Transactions with related parties**

The financial reports include costs related to transactions between Magle Chemoswed and related parties.

**Note 4: Financial assets and liabilities**

Fair values of current financial assets and liabilities are assessed agree with values accounted for.

**Note 5: Segment information**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the function responsible for allocating resources and assessing the performance of the operating segments. In the Magle Chemoswed Group, the CEO has been identified as the chief operating decision maker who evaluates the Group's financial position and performance and makes strategic decisions. The CEO analyzes and monitors the business performance based on the Group as a whole. The assessment is thus that the Group's operations consist of one operating segment.

By nature of income	2022 Jul-Sept	2021 Jul-Sept	2022 Jan-Sept	2021 Jan-Sept	RTM 2022
TSEK					
Manufacturing revenue	7 467	6 116	29 792	26 413	38 960
Contract Manufacturing rev.	-	9 191	2 922	24 015	10 155
Contract Service revenues	10 693	8 060	27 015	23 479	38 600
DSM® License revenues	10 321	2 457	26 038	14 224	28 508
DSM®	5 580	8 583	16 239	10 240	21 775
Eliminations	-	-2 167	-2 247	-2 167	-2 247
Total	34 062	32 240	99 760	96 205	135 752

By company	2022 Jul-Sept	2021 Jul-Sept	2022 Jan-Sept	2021 Jan-Sept	RTM 2022
TSEK					
Magle Chemoswed AB	32 194	25 665	89 711	88 217	120 628
Magle Chemoswed Holding AB	-	-	5 408	-	5 408
Adroit Science AB	382	315	2 109	1 727	1 727
PharmaCept GmbH	3 589	6 261	12 296	6 261	16 605
Eliminations	-2 104	-	-9 765	-	-9 765
Total	34 062	32 240	99 760	96 205	135 752

By country	2022 Jul-Sept	2021 Jul-Sept	2022 Jan-Sept	2021 Jan-Sept	RTM 2022
TSEK					
Sweden	8 405	3 916	15 611	15 141	26 595
Europe excluding Sweden	10 782	14 407	48 416	20 962	59 759
Other territories	14 875	16 084	37 980	60 102	51 646
Intercompany sales	-	-2 167	-2 247	-2 167	-2 247
Total	34 062	32 240	99 760	96 205	135 752

Note 6: number of shares

Ordinary Shares	Number of shares	Potential shares
31 December 2019	500	-
30 June 2020	10 000 000	225 000
4 January 2021	10 800 000	225 000

Note 7: Warrants

At period end, there is one warrant program. The warrant program was executed in 2020. Warrants give the holder the right to acquire 1 ordinary share.

Warrant program	Number of options	Equals number of shares
Balance January 1, 2020	0	
Balance March 30, 2020	0	
Balance June 30, 2020	225 000	225 000
Balance December 31, 2020	225 000	225 000

Board of directors.



Hans Henrik Lidgard  
Founder and Chairman

Born 1946. Chairman since 2016,  
board member since 2013.



Mats Pettersson  
Board Member

Born 1945. Board member since  
2016.



Sven-Christer Nilsson  
Board Member

Born 1944. Board member since  
2016.



Martin Lidgard  
Board Member

Born 1977. Board member since  
2021.



Malin Malmsjö  
Board Member

Born 1973. Board member since  
2016.



Joel Eklund  
Board Member

Born 1980. Board member since  
2020.



Claudia Lindwall  
Staff Representative

Born 1963. Employee representative  
since 2021.



Ingela Fritzon  
Staff Representative

Born 1964. Employee representative  
since 2019.

The Board of Directors and the CEO certify that the interim report, to the best of their knowledge, provides a fair overview of the parent company's and the group's operations, financial position and results and describes the material risks and uncertainties faced by the parent company and the companies included in the group.

**Audit**

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

## FORTHCOMING DISCLOSURES OF INFORMATION

FINANCIAL CALENDAR	DATE
<u>FULL-YEAR AND INTERIM REPORT Q4, 2022</u>	<u>16TH FEBRUARY, 2023</u>

## CONTACT INFORMATION

Justin Pierce, CEO, phone +46 (0)70 593 58 21, [justin.pierce@maglechemoswed.com](mailto:justin.pierce@maglechemoswed.com)

Västra Hamnen Corporate Finance is the Company's certified advisor on Nasdaq First North Growth Market and can be reached at [ca@vhcorp.se](mailto:ca@vhcorp.se) or +46 (0) 40 200 250.