



# Klimator AB (publ)

Interim report 2

April – June 2024

August 23<sup>rd</sup> 2024

 klimator



## Second quarter, April 1 – June 30, 2024

### Group

- Operating revenue amounted to SEK 6,174K (SEK 5,331K).
- Operating profit amounted to SEK -2,787K (SEK -6,057K).
- Net income amounted to SEK -2,971K (SEK -6,273K).
- Earnings per share after tax amounted to SEK -0.09 (SEK -0.21).

(Amounts within parentheses refer to the corresponding figures for the same period the prior year)

## First half year January 1 – June 30, 2024

### Group

- Operating revenue amounted to SEK 14,876K (12,851K).
- Operating profit amounted to SEK -2,531K (-11,624K).
- Net income amounted to SEK -2,820K (-12,099K).
- Earnings per share after tax amounted to SEK -0.09 (SEK -0.38).
- Cash flow from operating activities amounted to SEK -1 893K (-13 485K).
- Number of shares as of June 30, 2023, amounted to 31,084,638 (28,824,751).

(Amounts within parentheses refer to the corresponding figures for the same period the prior year)



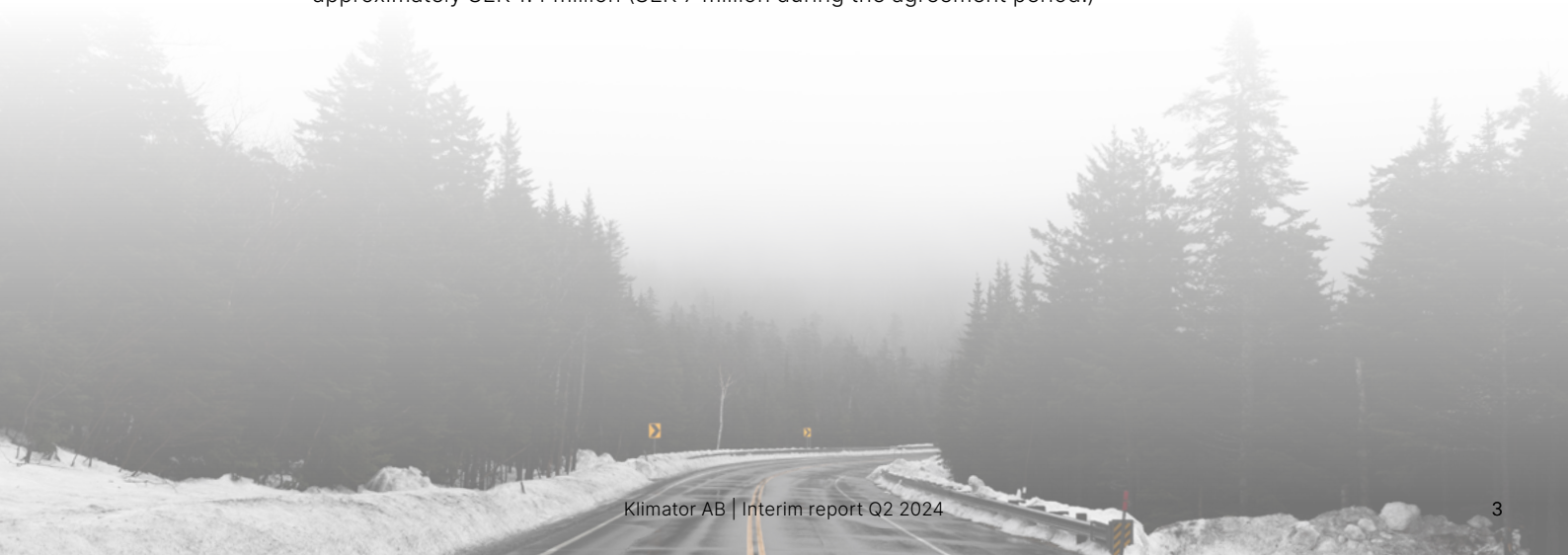


## Material events during the first six months

- In January Klimator initiates a project aiming to improve energy prediction for electric vehicles by including road weather information. The project is carried out together with a global player within heavy transport. The value of the order is SEK 984K, of which SEK 738K is financed through FFI. The project extends over 9 months, starting in mid-December. The project aims to improve the energy consumption forecast for heavy electric vehicles by including road weather information from Klimator. The initiative for the project has a background in investments in battery electric and fuel cell-powered vehicles.
- In March Klimator AB has applied for and been granted a loan of SEK 3 million from Almi Företagspartner.
- In March Klimators wins its first major airport agreement based on the AHEAD technology. The delivery, which is expected to take place in Q3, will be delivered to one of the largest airports in Europe. The agreement is signed by the partner SARSYS ASFT and includes two separate AHEAD systems with a total value of approximately EUR 50,000.
- AiDEN Auto creators of the first white label and bi-directional connected services hub powered by the Android Automotive Operating System (AAOS) and Klimator, world-leading experts in road weather intelligence, will be showcasing a new collaboration during the Connected Vehicle Systems Alliance (COVESA) All Member Meeting in Gothenburg, April 16 – 18. The Demonstration will include Klimator weather alerts in multiple AiDEN-enabled passenger and commercial vehicles.
- In May Epoke, a leading equipment manufacturer of the winter industry in Europe and North America, has launched the world's first product for salt spreaders, called dynamic dosage, which means that the spreaders are controlled directly through Klimator's AI-based road weather application, Road Status Information (RSI).
- In June Klimator signs a historical big frame contract for delivery of IoT sensors with a value up to SEK 33 million to BaneDanmark.
- The board of Directors of Klimator AB (publ) ("Klimator" or the "Company") has in June, with the support of the authorization from the annual general meeting on May 16, 2024, resolved on a directed share issue of 2,259,887 shares at a subscription price of SEK 1.77 per share (the "Share issue"). The proceeds from the Share issue amount to approximately SEK 4.0 million.

## Material events after the end of the period

- Since 2008, Klimator has worked together with the Norwegian Public Roads Administration on deliveries of road conditions data and high-resolution data for road weather. The collaboration is being expanded in scope and will continue over the next five years, to an annual value of approximately SEK 1.4 million (SEK 7 million during the agreement period.)





# Comment from the CEO

**New important strategic deals, a successful issue of shares and continued focus on increased revenues together with cost control. This is how Q2 is summed up, where Klimator is taking important steps with new long-term contracts and focus on becoming a profitable company.**

The second quarter is historically a slightly weaker quarter depending on agreement with our customers. Klimator's main business, winter maintenance, is mostly concentrated on deliveries in the period October – April. Klimator is making big progress comparing Q2 2023 with Q2 2024. We have a growth of 16% for the quarter and the result improves by approximately SEK 9 million for the first half of the year and just over SEK 3 million for the quarter.

During the second quarter, Klimator also carried out a successful directed share issue to the largest shareholders to strengthen equity by SEK 4 million. An important step is to strengthen Klimator's conditions in terms of room of making strategic decisions.

## Winter maintenance

In the second quarter two deals and the launch of a fully integrated solution for the winter maintenance industry stood out.

Klimator signs an agreement with the **Norwegian Public Roads Administration** for deliveries of road weather data over five years that will be implemented in their external road information platform. What makes the agreement extra interesting is that the Public Roads Administration chooses a ready-made solution. Our assessment is that this type of business with public state actors may grow in the future based on our unique product and our ability to customize specific signals that customers demand.

Klimator wins one of the **largest IoT sensor contracts** for environmental data that will prevent embankments from collapsing. Our standardized sensor, which measures water depth, among other things, will be an important input source for the Banedanmark's decision support to prevent landslides along the embankment. The sensors are based on the same technology as our road weather stations and this is a potential growing market for players responsible for rail traffic and monitoring.

**Dynamic Dosage**, which is developed together with Epoke, one of the world's largest manufacturers of hardware and software for the winter maintenance vehicles, was stealthily launched in Q1 with tests in Denmark and marketing started in Q2. The response and interest are very high from all markets. In short, Klimator's road conditions forecast, and action proposals are imported into Epoke's software, which transfers this live to the spreader. The studies from Denmark indicate savings of between 30 – 50% of preventive actions. Klimator's view is that it is an excellent product for both state and municipal road operators that provides full control from decisions, implementation and evaluated results. There are several pilot projects now launched in northern Europe, which evaluates the products and functionality.

## Automotive

We have several ongoing commercial development projects with vehicle manufacturers and subcontractors to the automotive industry, and in addition to already rolling projects, we are running a number of industry-related activities to market our capabilities with Road Condition Data, RCD and computer vision technology AHEAD. One of many examples is the nomination of Klimator for Expo2024 in Stuttgart, a forum that brings together the best projects in the automotive industry. There, Klimator's AHEAD solution was presented together with ZF with great interest from the industry.

## In conclusion

We maintain our strong focus on increased revenues with cost control and a special focus on automating time-consuming internal elements of our deliveries, to be used for continuous development of the world's most innovative products for the winter- and automotive industries.

We are now exiting the first phase that started in May 2023 – and are entering phase two to increase sales and deliveries on existing markets with both increased profitability and high efficiency in our deliveries.

**Emil Danielsson**  
CEO of Klimator AB





# About Klimator

## History

Klimator is a Swedish software company that was founded in 2001 by Torbjörn Gustafsson and Jörgen Bogren. The founders have over 30 years of research experience in applied road climatology at the University of Gothenburg. Klimator's technology is based on years of academic research into road weather conditions. In 2020, the company acquired HedeDanmark's connected sensors (IoT) business to expand and strengthen Klimator's product portfolio.

## Business areas

To serve the market segments and customer groups addressed, Klimator's activities are organized into two distinct business areas:

- Business Area Winter Maintenance
- Business Area Automotive

In the Winter Maintenance business area, the company offers a web-based software application, Road Status Information (RSI), based on the company's Road Condition Data (RCD) platform. The software is customized for the needs winter contractors face when making critical decisions about when and how to implement specific measures and how much salt or sand to lay down. Klimator's software results in significant cost savings for an industry with annual revenues of around SEK 3 billion in Sweden alone. More efficient wintertime road maintenance also brings major environmental benefits, such as lower salt usage, lower fuel consumption, and less wear and tear on roads.

The company's IoT sensors give contractors, municipalities, and other organizations the ability to measure road surface temperature, air temperature, air humidity, rainfall, ground moisture, groundwater level, water level, and hydraulic flow in real-time. With the help of sensors, data is

collected and stored in Klimator's IoT platform, where customers can avail themselves of a number of different services. For the customer, it's a simple and easy introduction to a more modern, digital way to work.

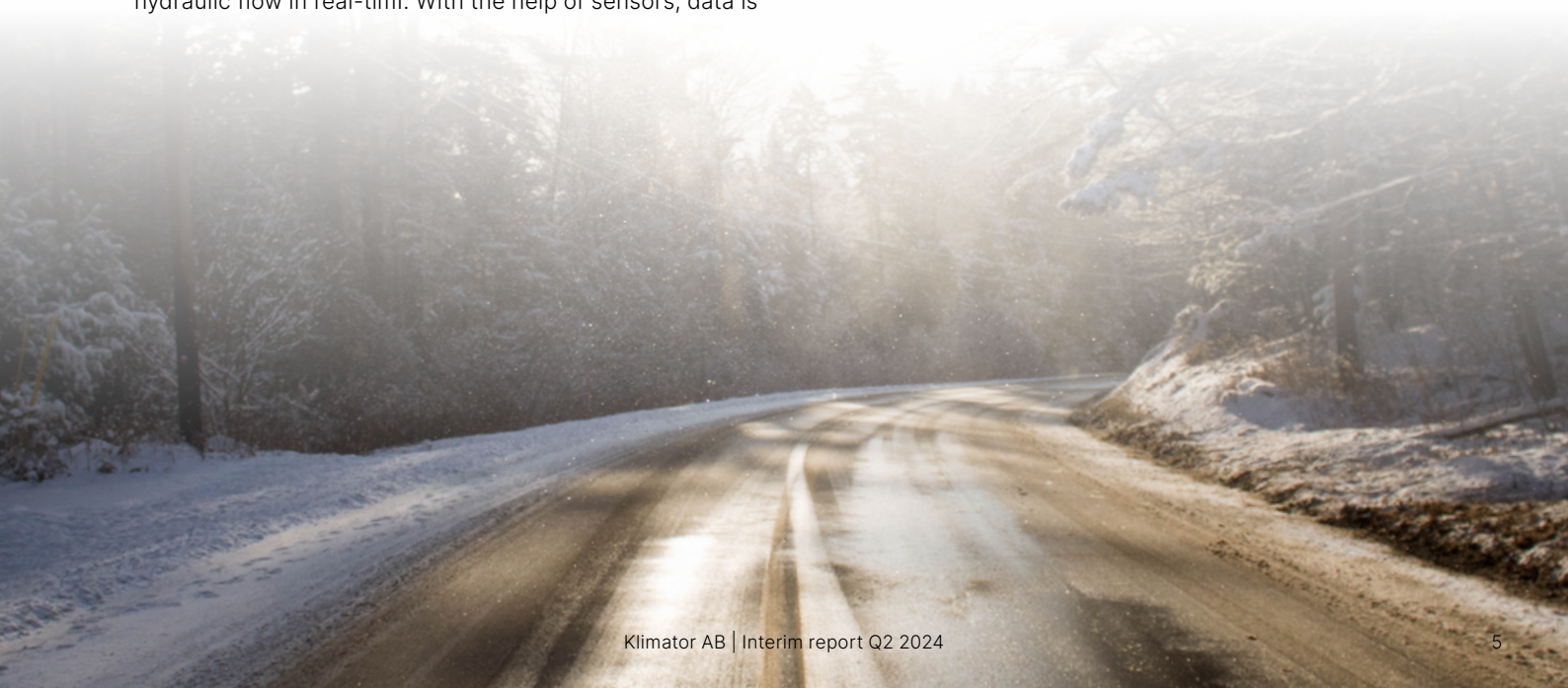
The company focuses on IoT sensors connected to winter road maintenance but offers other sensors as a service to existing customers.

After establishing the Automotive business area late in 2019, the company carried out a number of successful Proof of Concept (PoC) and developmental projects with leading European and Japanese vehicle manufacturers and suppliers. There are several highly attractive areas of application for the company's data platform (RCD) and sensor technology (AHEAD) within the automotive industry with respect to:

- improved driver information
- improved use of Advanced Driver Assistance Systems (ADAS)
- safe and scalable Autonomous Driving technology (AD)

## Product portfolio

**Road Condition Data (RCD)** is a cloud-based Data-as-a-Service platform (DaaS) that aggregates data from a number of different sources. Advanced climate models and Klimator's unique classification model for the road network are used in tandem to process this data and deliver detailed real-time information and predictive forecasts about road weather conditions. This information can be applied in a number of different areas in the automotive industry, including intelligent Advanced Driver Assistance Systems (ADAS) and complex systems for autonomous vehicles (AD).







Based on RCD, **Road Status Information (RSI)** is a digital Software-as-a-Service (SaaS) application that provides detailed forecasts for roads, bike paths, and pedestrian walkways. These high-resolution forecasts are used by transportation agencies and winter road contractors to make critical decisions about when, where, and how to implement snow removal and de-icing measures. Klimator's forecasts facilitate decision-making, planning, and follow-up and facilitate more efficient use of resources, which results in significant cost savings and a lessened impact on the environment.

**AHEAD** is a sensor technology that analyzes road conditions and friction in front of a moving vehicle in real-time. The technology is the result of more than ten years of research and development into road condition classification. AHEAD gives vehicle system information about prevailing road conditions, which improves the functionality and utility of Advanced Driver Assistance Systems and Autonomous Driving technology.

Klimator's IoT Road Weather Stations provides real-time information on how weather impacts local road conditions. This data will empower operators to make informed decisions on the appropriate treatments necessary. The data is easily accessible from the Road Status Information (RSI) platform. The data comes in the form of an API so can also be fed into other weather monitoring and forecasting systems if necessary.





# Financial overview

## Consolidated financial statements

The Interim Report relates to the group, where the parent company, Klimator AB, owns 100 percent of the shares of Klimator Danmark DK ApS (hereinafter collectively referred to as the "company").

## Accounting principles

The Interim Report has been prepared in accordance with the Annual Accounts Act ("Årsredovisningslagen") and the BFNAR 2012:1 Annual accounts and group accounting ("K3") general guidance from the Swedish Accounting Standards Board (BFN).

## Income

### Revenues

The company's total turnover increases by 15.8% to SEK 6,174K for the second quarter of 2024, compared to the same period in 2023 (SEK 5,331K).

The company's revenues primarily consist of licensing income for the Road Status Information service in the Winter Maintenance business area and income via IoT sensors.

The revenues also include project income from the Automotive business area regarding Proof-of-Concept and innovation projects with vehicle manufacturers, in relation to the company's products Road Condition Data (RCD) and AHEAD. The company has increased its project income substantially for Automotive during the first quarter.

In the second quarter of 2024, net revenues amounted to SEK 4,680K, which is in line to the prior year (SEK 4,639K).

The company's revenues from Winter Maintenance, now also including the sensor business, are normally accrued evenly throughout the year since the business model typically entails a one-year subscription or for the winter season. In addition to this, the company normally charges a start-up fee. Invoices and payments are often sent or received in advance.

### Capitalized developmental work and proprietary fixed assets

The company capitalizes expenses attributable to the mapping of new geographic areas in its data platform.

In the second quarter of 2024, the company capitalized SEK 170K of developmental expenses for the above-mentioned projects.

### Other operating income

The company occasionally receives research and development grants from authorities such as the EU and Vinnova that are reported as Other operating income.

In the second quarter of 2024, Other operating income amounted to SEK 1,324K compared to SEK 405K for the same period the prior year, which is an increase of 113%. The increase is mainly attributable to extended collaboration with vehicle manufacturers and authorities within winter maintenance. The purpose is that these collaborations shall lead to commercial contracts and also to develop the products of the company.



## Costs

### Direct costs

Cost of sales primarily refers to data traffic, server capacity, and hardware costs associated with the sale of sensors and AHEAD systems.

In the second quarter of 2024, direct costs amounted to SEK 1,698K (1,645K).

### Other external costs

Other external costs primarily include rental costs for the premises, IT services, marketing, travel and consulting fees.

In the second quarter of 2024, other external costs amounted to SEK 1,831K, which is a decrease of 19% compared to the prior year (SEK 2,226K). The reduction is mainly attributable to lower rental costs, car cost and consulting than in 2024.

### Compensation and benefits

At the end of the second quarter, the company employed 17 individuals in business management, sales/business development, administration, and product development/project management.

In the second quarter of 2024, compensation and benefits amounted to SEK 5,157K (SEK 7,280K), which is 29% less compared to the same period previous year and due to fewer employees compared to 2023.

### Depreciation and amortization

The company amortizes the goodwill from the acquisition of the Danish business and OmniKlima (merged subsidiary) as well as capitalized development expenses over a period of 5 years.

In the second quarter of 2024, the company's depreciation and amortization amounted to SEK 275K (SEK 203K).

## Other items

### Intangible assets

At the end of the second quarter, the company's intangible fixed assets amounted to SEK 3,108K, which included SEK 2,167K in capitalized development, SEK 612K for patents and SEK 329K in goodwill.

The acquisition cost of an internally developed fixed asset includes all directly related expenses.

Intangible fixed assets are linearly depreciated over the estimated useful life of the asset, which is reassessed on each balance sheet date. Currently, the useful life is estimated at five years for all intangible fixed assets.

### Cash and cash equivalents

At the end of the second quarter, the company had cash and cash equivalents of SEK 9,158K. The company also has an unused bank overdraft facility of SEK 1,700K.

### Cash flow

For the first six months, cash flow from operating activities amounted to SEK -1,893K (SEK -13,485K).

### Interest-bearing long-term debt

The company's liabilities amounted to SEK 3,625K in the form of a two loans from Almi Företagspartner. Of this amount, SEK 2 550K is long-term debt. The loan was assumed in spring 2020 in connection with the COVID-19 pandemic and in April 2024. Repayment of the principal began in August 2021 for the first loan and will start in October 2024 for the second loan.

Through a corona-related support, the company received a refund of approximately SEK 4,800K from the Tax Agency in August 2023. In August 2024, the Tax Agency decided that the support should be amortized over 36 months with the first installment in February 2025. The long-term part is approximately SEK 4,000K

### Interest-bearing short-term loan

The short-term portion of the loan from Almi Företagspartner amounts to SEK 1 075K.

Through a corona-related support, the company has received a refund of approximately SEK 4,800K from the Tax Agency in August 2023. The short-term part is approximately SEK 800K.

### Equity

As of June 30th, 2024, the equity of the mother company amounted to SEK 6,673K while the group equity amounted to SEK 734K by June 30th.

### Equity ratio

At the end of the second quarter, the mother company equity ratio was 33 percent, and the group equity ratio was 3,7 percent.



### **Stock-based incentive plans**

At the extraordinary general meeting on November 30, it was decided on a long-term incentive program of series 2023-2026:1, through targeted issue and transfer of a maximum of 960,000 warrants to employees and key persons in a leading position in the company, as well as incentive program of series 2023-2026:2, through a directed issue and transfer of a maximum of 240,000 warrants to board members in the company. If fully utilised, the number of shares can increase by 1,200 shares in 2026.

### **Convertible notes and new share issue**

An issue of shares of SEK 4 000K was completed in June 2024, with the purpose of strengthen the balance sheet.

### **Number of shares in the company**

The number of outstanding shares in Klimator was 31,084,638 at the end of the second quarter 2024, which is an increase of 2,259,887 shares compared to the second quarter 2023.

Average number of shares during the second quarter amounted to 29,954,695 shares. In the second quarter of 2023, these amounted to 28,824,751 shares.

### **Profit per share**

Profit per share for the second quarter 2024 amounted to SEK -0.09 (-0.21).

### **Auditor's review**

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

### **Next report**

The next report is the company's interim report Q3, which will be published on November 29th, 2024.

### **For further information contact:**

Emil Danielsson  
CEO, Klimator AB  
Phone: +46 (0)70-421 04 00  
E-post: [emil.danielsson@klimator.se](mailto:emil.danielsson@klimator.se)

Partner Fondkommission AB (Phone +46 (0)31-761 22 30, [www.partnerfk.se](http://www.partnerfk.se)) is the company's Certified Adviser on the Nasdaq First North Growth Market.





## Profit and Loss Statement | Group

All amounts in SEK thousands	2nd Quarter 2024	2nd Quarter 2023	Half year 2024	Half year 2023
<b>Operating income</b>				
Net revenues	4 680	4 693	11 504	11 243
Capitalized developmental work	170	233	289	377
Other operating income	1 324	405	3 083	1 231
<b>Total operating income</b>	<b>6 174</b>	<b>5 331</b>	<b>14 876</b>	<b>12 851</b>
<b>Operating expenses</b>				
Direct costs	-1 698	-1 645	-3 068	-4 059
Other external costs	-1 831	-2 260	-3 511	-4 796
Compensation and benefits	-5 157	-7 280	-10 278	-15 214
Depreciation and amortization	-275	-203	-550	-406
<b>Total operating expenses</b>	<b>-8 961</b>	<b>-11 388</b>	<b>-17 407</b>	<b>-24 475</b>
<b>Operating profit</b>	<b>-2 787</b>	<b>-6 057</b>	<b>-2 531</b>	<b>-11 624</b>
<b>Profit/(loss) from financial items</b>				
Interest income	1	0	4	1
Interest expense	-185	-216	-293	-476
<b>Total profit/(loss) from financial items</b>	<b>-184</b>	<b>-216</b>	<b>-289</b>	<b>-475</b>
<b>Profit/(loss) after financial items</b>	<b>-2 971</b>	<b>-6 273</b>	<b>-2 820</b>	<b>-12 099</b>
Appropriations				
<b>Profit/(loss) before income taxes</b>	<b>-2 971</b>	<b>-6 273</b>	<b>-2 820</b>	<b>-12 099</b>
Taxes	0	0	0	0
<b>Profit(loss) for the period</b>	<b>-2 971</b>	<b>-6 273</b>	<b>-2 820</b>	<b>-12 099</b>





## Balance Sheet | Group

	Half year	Full year
All amounts in SEK thousands	2024	2023
<b>ASSETS</b>		
<b>Fixed assets</b>		
Intangible assets	3 108	3 008
Tangible assets	828	908
<b>Total fixed assets</b>	<b>3 936</b>	<b>3 916</b>
<b>Current assets</b>		
Inventory	1 182	1 810
Accounts receivable	2 740	3 562
Other current receivables	2 842	3 499
Cash and cash equivalents	9 158	4 847
<b>Total current assets</b>	<b>15 922</b>	<b>13 718</b>
<b>TOTAL ASSETS</b>	<b>19 858</b>	<b>17 634</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Shareholders' equity	1 554	920
Other equity including profit/(loss) for the period	-820	-1 377
<b>Total equity</b>	<b>734</b>	<b>-457</b>
<b>Liabilities</b>		
Long-term debt	6 857	313
Short-term debt	12 267	17 778
<b>Total liabilities</b>	<b>19 124</b>	<b>18 091</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19 858</b>	<b>17 634</b>



## Profit and Loss Statement | Parent Company

All amounts in SEK thousands	2nd Quarter 2024	2nd Quarter 2023	Half year 2024	Half year 2023
<b>Operating income</b>				
Net revenues	2 281	2 097	6 490	5 848
Capitalized developmental work and proprietary fixed assets	170	233	289	377
Other operating income	2 139	1 357	4 688	2 915
<b>Total operating income</b>	<b>4 590</b>	<b>3 687</b>	<b>11 467</b>	<b>9 140</b>
<b>Operating expenses</b>				
Direct costs	-1 119	-1 338	-2 693	-3 304
Other external costs	-1 396	-1 872	-2 477	-4 078
Compensation and benefits	-3 289	-5 512	-6 731	-12 007
Depreciation and amortization	-237	-166	-475	-331
<b>Total operating expenses</b>	<b>-6 041</b>	<b>-8 888</b>	<b>-12 376</b>	<b>-19 720</b>
<b>Operating profit</b>	<b>-1 451</b>	<b>-5 201</b>	<b>-909</b>	<b>-10 580</b>
<b>Profit/(loss) from financial items</b>				
Interest income	12	0	27	1
Interest expense	-185	-217	-292	-476
<b>Total profit/(loss) from financial items</b>	<b>-173</b>	<b>-217</b>	<b>-265</b>	<b>-475</b>
<b>Profit/(loss) after financial items</b>	<b>-1 624</b>	<b>-5 418</b>	<b>-1 174</b>	<b>-11 055</b>
Appropriations	0	0	0	0
<b>Profit/(loss) before income taxes</b>	<b>-1 624</b>	<b>-5 418</b>	<b>-1 174</b>	<b>-11 055</b>
Taxes	0	0	0	0
<b>Profit(loss) for the period</b>	<b>-1 624</b>	<b>-5 418</b>	<b>-1 174</b>	<b>-11 055</b>





## Balance Sheet | Parent company

	Half year	Full year
All amounts in SEK thousands	2024	2023
<b>ASSETS</b>		
<b>Fixed assets</b>		
Intangible assets	2 881	2 706
Tangible assets	558	644
Fixed financial assets	809	809
<b>Total fixed assets</b>	<b>4 248</b>	<b>4 159</b>
<b>Current assets</b>		
Inventory	81	232
Accounts receivable	3 106	4 505
Deferred tax assets	586	855
Other current receivables	3 538	3 149
Cash and cash equivalents	8 489	3 213
<b>Total current assets</b>	<b>15 800</b>	<b>11 954</b>
<b>TOTAL ASSETS</b>	<b>20 048</b>	<b>16 113</b>



## Balance Sheet | Parent company

	Half year	Full year
All amounts in SEK thousands	2024	2023
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Restricted equity		
Shareholders' equity	1 554	1 441
Statutory reserve	20	20
Reserve for developmental expenses	2 044	2 044
<b>Total restricted equity</b>	<b>3 618</b>	<b>3 505</b>
Non-restricted equity		
Retained profit/(loss)	4 229	14 681
Profit(loss) for the period	-1 174	-14 425
<b>Total unrestricted equity</b>	<b>3 055</b>	<b>256</b>
<b>Total equity</b>	<b>6 673</b>	<b>3 761</b>
Untaxed reserves	0	0
<b>Liabilities</b>		
Long-term debt	6 857	313
Short-term debt	6 518	12 039
<b>Total liabilities</b>	<b>13 375</b>	<b>12 352</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20 048</b>	<b>16 113</b>





## Cash flow Analysis | Group

	Half year	Half year
All amounts in SEK thousands	2024	2023
<b>Operating activities</b>		
Profit/(loss) after financial items	-2 820	-12 099
Planned depreciations	550	406
Income taxes paid	269	-189
Effect of exchange rate changes, change in net foreign currency translation adjustment to equity for the year	-75	56
<b>Cash flow from operating activities before changes in working capital</b>	<b>-2 076</b>	<b>-11 826</b>
<b>Cash flow from changes in working capital</b>		
Increase (-) or decrease (+) in inventory	628	-33
Change in accounts receivables from operating activities	1 210	6 381
Change in liabilities from operating activities	-1 655	-8 007
<b>Cash flow from operating activities</b>	<b>-1 893</b>	<b>-13 485</b>
<b>Investment activities</b>		
Purchase of intangible assets	-564	-469
Purchase of tangible assets	-6	-119
<b>Cash flow from investment activities</b>	<b>-570</b>	<b>-588</b>
<b>Financing activities</b>		
New share issues	113	5 800
Underwriting expenses	-53	-554
Share premium reserve	4 026	0
Amortization Convertible loans	0	-6 358
New loans	3 000	0
Amortization of loans	-312	-625
<b>Cash flow from financing activities</b>	<b>6 774</b>	<b>-1 737</b>
<b>Increase/decrease in cash and cash equivalents</b>	<b>4 311</b>	<b>-15 810</b>
<b>Currency differens effect on cash</b>	<b>0</b>	<b>56</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>4 847</b>	<b>22 630</b>
<b>Cash and cash equivalents at end of year</b>	<b>9 158</b>	<b>6 876</b>



## Cash flow Analysis | Parent Company

	Half year	Half year
All amounts in SEK thousands	2024	2023
<b>Operating activities</b>		
Profit/(loss) after financial items	-1 174	-11 055
Adjustments for non-cash flow items	475	331
Income taxes paid	269	-224
<b>Cash flow from operating activities before changes in working capital</b>	<b>-430</b>	<b>-10 948</b>
<b>Cash flow from changes in working capital</b>		
Increase (-) or decrease (+) in inventory	151	159
Change in accounts receivables from operating activities	1 008	3 102
Change in liabilities from operating activities	-1 662	-5 167
<b>Cash flow from operating activities</b>	<b>-933</b>	<b>-12 854</b>
<b>Investment activities</b>		
Investment in intangible assets	-565	-470
Investment in tangible assets	0	-44
<b>Cash flow from investment activities</b>	<b>-565</b>	<b>-514</b>
<b>Financing activities</b>		
New share issues	113	145
Underwriting expenses	-53	-554
Share premium reserve	4 026	5 655
Convertible loans	0	-6 358
Loans	3 000	0
Amortization of loans	-312	-311
<b>Cash flow from financing activities</b>	<b>6 774</b>	<b>-1 423</b>
<b>Increase/decrease in cash and cash equivalents</b>	<b>5 276</b>	<b>-14 791</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>3 213</b>	<b>20 647</b>
<b>Cash and cash equivalents at end of year</b>	<b>8 489</b>	<b>5 856</b>



## Change in equity | Group

All amounts in SEK thousands	Shareholders' equity	Other equity	Other equity including profit/(loss) for the period	Total
<b>Equity 2023-01-01</b>	1 296	62 556	-53 774	10 078
Profit for the period			-15 829	-15 829
Issue of shares	-521			-521
Costs for issue of shares	666	5 655		6 321
Warrants		-554		-554
Conversion difference			48	48
<b>Equity 2023-12-31</b>	1 441	67 657	-69 555	-457
<b>Equity 2024-01-01</b>	1 441	67 657	-69 555	-457
Paid but not registered share capital				0
Profit for the period			-2 820	-2 820
Issue of shares	113	3 887		4 000
Costs for issue of shares		-53		-53
Subscription options		139		139
Conversion difference			-75	-75
<b>Equity 2024-06-30</b>	1 554	71 630	-72 450	734



 klimator

Klimator AB  
Läraregatan 3A  
411 33 Göteborg

Phone: +46 (0)702-837765  
E-mail: [investor@klimator.se](mailto:investor@klimator.se)  
Website: [www.klimator.se](http://www.klimator.se)