Quarterly report Q3 2025

The information was provided for publication on November 27, 2025.

PROLIGHT
Diagnostics you can count on

TABLE OF CONTENTS

Third quarter, July 1 - September 30, 2025

(Figures in parentheses refer to the corresponding period in the previous year.)

- Net sales amounted to 0 (0).
- Other operating income amounted to 577 (3,730) TSEK.
- Operating profit (EBIT) amounted to -13,908 (-8,731) TSEK.
- Profit after tax amounted to -13,909 (-8,795) TSEK.
- Earnings per share before and after dilution: -0.01 (-0.01) SEK.
- Cash flow from operating activities was -12,558 (-12,611) TSEK.

Period, January 1 – September 30, 2025

(Figures in parentheses refer to the corresponding period in the previous year.)

- Net sales amounted to 0 (0).
- Other operating income amounted to 3,185 (3,816) TSEK.
- Operating profit (EBIT) amounted to -37,262 (-28,760) TSEK.
- Profit after tax amounted to -37,585 (-28,948) TSEK.
- Earnings per share before and after dilution: -0.03 (-0.03) SEK.
- Cash flow from operating activities was -26,342 (-21,499) TSEK.

Significant events during the quarter

- **Fully Subscribed Rights Issue**

Prolight's rights issue of SEK 100.3 million was fully subscribed. Approximately 70.2 percent was subscribed for with subscription rights and around 29.8 percent without subscription rights. The new shares have been registered with the Swedish Companies Registration Office (Bolagsverket) and delivered to the respective investors.

- **Patent Granted in Japan for Psyros Technology**

The Japan Patent Office (JPO) has granted Prolight a patent covering the Psyros single-molecule counting technology. The patent is valid until 2040.

- **Psyros Showcased at ADLM 2025 in Chicago**

Prolight showcased a fully functional commercial prototype of the Psyros system for the first time at the Association for Diagnostics & Laboratory Medicine (ADLM) international congress held in Chicago on 27–29 July 2025.

- **Positive European Patent Decision for Third Psyros Patent**

The European Patent Office (EPO) has issued a Notice of Intention to Grant for Prolight's third patent application related to the Psyros technology.

Significant events after the end of the period

- **Preparations for Clinical Performance Study**

In the October and November investor letters, the company reported ongoing design and manufacturing improvements alongside preparations for pilot production and validation of manufacturing processes. Qualification activities for study sites in Europe have also commenced in preparation for the upcoming clinical performance study.

- **Extraordinary General Meeting 19 November 2025**

The general meeting resolved, in accordance with the board's proposal, to carry out a reverse share split (consolidation of shares) and to implement an incentive program for the employees of the UK subsidiary.

Financial calendar

February 26, 2026
Year-End Report 2025

May 26, 2026
Annual General Meeting

November 26, 2026
Interim Report Q3

May 26, 2026
Interim Report Q1

August 27, 2026
Interim Report Q2

CEO statement

> Prolight is taking clear steps toward the commercialization of the Psyros platform

The third quarter was characterized by strategic progress, deepened discussions with potential partners, growing interest in Psyros™ – our ground-breaking point-of-care (POC) platform – and a fully subscribed rights issue with strong participation from the Board, management team, and our instrument manufacturing partner, Integrated Technologies Ltd (ITL).

Following the successful completion of the rights issue, our focus has been on optimizing and finalizing the development of Psyros ahead of the upcoming, pivotal clinical performance study. After the on-schedule delivery of commercial prototypes and the positive results from preclinical validation studies earlier in 2025, we are now completing a series of design and manufacturing improvements aimed at optimizing assembly processes and ensuring reproducibility.

The positive preclinical results were achieved using only a small subset of biobank and whole-blood samples from St Thomas' Hospital. This efficient use of materials allows us to conserve significant resources, as the remaining samples can now be used for the final verification and validation phases. The final system verification is being conducted to confirm the platform's robustness, user-friendliness, and reproducibility ahead of the clinical performance study.

Cartridge production continues to ramp up with our partner FlexMedical Solutions. Our goal is to reach assay design freeze during the current quarter, locking the design of the high-sensitivity assay. This milestone will enable the start of pilot instrument production at ITL, laying the foundation for the clinical performance study and, ultimately, for the regulatory processes leading to market launch.

To ensure that the upcoming clinical performance study can be carried out as smoothly and according to plan as possible, we have chosen to devote extra time to thorough preparatory work. Despite our efforts to follow the indicative time-line presented in June 2025, these necessary preparations mean that the initiation of the study is now planned for 2026 instead of the end of 2025. As a result, regulatory approval (IVDR) and commercialization are expected to take place in 2027. We are convinced that this strategic prioritization will reduce the risks in the study and create the best possible conditions for a successful launch.

The positive response we received from potential commercial partners and end users during the inter-national ADLM Congress in the United States in July reaffirmed the unique value of the Psyros system – combining ultra-sensitive detection with a compact design and cost-efficient consumables. These strengths position Prolight to meet substantial demand in the global market for POC cardiac diagnostics, as well as in many other clinical areas.

Our recently granted patents in Europe and Japan further strengthen our intellectual property portfolio and underscore the inventive step of our single-molecule counting technology. These milestones not only protect our core technology but also enhance our attractiveness in ongoing discussions with potential industrial partners.

The point-of-care diagnostics industry is evolving rapidly. Demand for decentralized and rapid testing solutions continues to grow, particularly in emergency and primary care settings. Innovations in AI, real-time data, and home-based diagnostics are reshaping the landscape – and Prolight is well positioned to take a leading role in this transformation. High-sensitivity troponin is the first assay we are developing – but it is only the beginning.

The platform's unique, IP-protected technology enables fast and robust analysis of multiple biomarkers across various therapeutic areas – from cardiovascular disease to infections, sepsis, sexually transmitted infection, inflammation, traumatic brain injury, stroke, dementia, and other clinical conditions. Its high sensitivity and rapid turnaround time make Psyros particularly well suited for acute care situations where every minute counts, as well as for use in primary care and future home-testing solutions. Our vision is to create a platform capable of addressing a wide range of clinical needs – all within one system.

As part of our preparations for the clinical performance study, we have demonstrated that the biomarkers TSH (Thyroid Stimulating Hormone) and cMyC (Cardiac Myosin-binding Protein C) can be rapidly implemented on the Psyros platform. This highlights the system's flexibility and its potential to expand beyond analysis of high-sensitivity troponin. It is an important indication of the platform's commercial strength – the more biomarkers we can offer, the greater the market opportunity.

We look forward to continuing our journey toward providing healthcare professionals with the most advanced tools for rapid and accurate diagnostics at the patient's side. With robust technology and a clear path to commercialization, we believe that the Psyros system has the potential to create significant shareholder value in the fast-growing global point-of-care diagnostics market.

I would like to extend my sincere gratitude to our shareholders, partners, and employees for your continued trust and support.

Lund November 27 2025

Ulf Bladin
CEO Prolight Diagnostics (publ)

Safe point-of-care test enable faster diagnostics

Prolight Diagnostics has, over a long period, observed a sharply increasing demand in the market for user-friendly and near-patient analysis systems, so-called Point-of-Care ("POC") systems. A couple of examples are the mergers and acquisitions that have taken place. For example, Roche's acquisition of LumiraDx for 295 MUSD 2023 and bioMerieux's purchase of Spinchip in 2025 for 138 MEURO and the purchase of Specific Diagnostics for 417 MUSD in 2022. Additionally, Thermo Fisher Scientific's acquisition of Mesa BioTech in 2021 for USD 450 million and Abbott's acquisition of Alere for USD 5.8 billion already in 2016 show the greatly increased interest.

Primary and elderly care, emergency departments and ambulances demand fast, reliable blood test results when the patient is first examined instead of being forced to submit blood samples to hospital laboratories and wait hours or days for results, which is currently the case. Access to point-of-care analyses is especially important in acute conditions, such as for patients exhibiting acute chest pain and suspected myocardial infarction. In these situations, it is critical to make an early and correct diagnosis and initiate adequate treatment to save lives.

To meet this demand, Prolight is developing a new and flexible POC system, Psyros, which can perform In-Vitro Diagnostic (IVD) tests with the same sensitivity and precision as hospital laboratories but with the difference that test results can be given already within ten minutes or less. By obtaining these test results early in the patient care continuum, doctors and healthcare professionals can make the correct diagnosis and prioritise adequate resources for the right patient. As a result, substantial cost savings can also be realised in the heavily burdened healthcare system.

The new digital immunoassay technology was incorporated into Prolight in early 2022 through the acquisition of the British company Psyros Diagnostics Ltd, which has developed a new, cutting-edge POC technology for digital immunoassay. The wholly owned subsidiary Psyros Diagnostics currently has a highly competent team with long and broad experience in IVD development, especially in POC tests and POC systems. The team has unique competencies and experiences vital to the company's continued development.

Prolight's pioneering IP-protected POC technology counts individual molecules digitally from a drop of blood. This proprietary technology, which also has the possibility of multiplexing (testing several biomarkers at the same time), enables the measurement of biomarkers with extremely low detection levels (femtomolar 10-15) within approximately 10 minutes or less. To Prolight's knowledge, there is no other existing digital POC system deemed capable of performing these analyses at extremely low concentrations with such simplicity, precision, and low production costs. The system consists of an easy-to-use disposable cartridge and a portable analysis unit. Only a drop of blood is required to perform the test.

The cutting-edge technology will first be used to develop a diagnostic POC test that measures the protein troponin with high sensitivity and accuracy to aid in the rule-in and rule-out of myocardial infarction. By measuring the biomarker troponin, which is released from the heart into the bloodstream during the acute phase of myocardial infarction, the test helps to make a rapid diagnosis. Elevated levels of the protein troponin in the blood are a sign of damage in the heart muscle cells. The test places great demands on sensitivity and precision and has a substantial global sales potential.

The technology also opens up the possibilities of being able to develop and analyze new POC tests in a number of different clinical areas that were previously only possible to carry out in specialized laboratories. Prolight has been able to demonstrate that its digital ultra-sensitivity immunoassay can measure low levels of specific proteins down to single-digit nanograms per liter (ng/L) with laboratory-grade reproducibility. These concentrations are indicative of what is required to rule out myocardial infarction with high-sensitivity troponin assays[1].

Proof-of-performance results were obtained partly in November 2022 by measuring the levels of thyroid-stimulating hormone (TSH) in human plasma samples, partly in June 2023 by measuring high-sensitivity troponin in serum samples, and also

[1] European Cardiology Society´s Guidelines on Fourth Universal Definition of Myocardial infarction.

in November 2023 when the company was able to show that the system for detecting single molecules provides equivalent performance in whole blood compared to plasma, without the need to separate the cells from the sample. This reduces complexity and paves the way for an extremely competitive price level.

In March 2025, positive results were obtained from the first analyses using biobank plasma samples, confirming that the Psyros system achieves the performance required for a high-sensitivity troponin test. Furthermore, in June 2025, positive data were presented from the fresh whole blood pre-validation study from cardiac patients at St Thomas' Hospital in London. These data have confirmed equivalence between whole blood and plasma from patients with elevated troponin levels. The study is a key stepping-stone between the successful biobank study earlier this year and the planned clinical performance study for product approval. The results from St Thomas' Hospital are also highly significant for advancing our ongoing discussions with potential industry partners.

The final development work focuses on optimizing the IP-protected POC technology for digital immunoanalysis. Following the successful delivery of the commercial prototypes and testing at Guy's and St Thomas' Hospital earlier in 2025, the company is now working to complete a series of design and manufacturing improvements to optimize assembly and reproducibility ahead of the final regulatory clinical performance study in Europe, followed by the United States.

Vision & Strategy

Vision

Prolight Diagnostics develops pioneering, innovative Point-Of-Care (POC) systems, for quick and reliable diagnosis of acute events, initially for myocardial infarction.

We offer our innovative POC systems to companies with global sales organisations in relevant POC segments.

Strategy

With Prolight's POC system, the ambition is to have test results available to doctors within ten minutes to allow rapid diagnosis and treatment when the patient is examined the first time, instead of spending critical time waiting for results from a hospital laboratory. This could be, for example, in an emergency department, a healthcare centre, an ambulance, or a care home.The ability to rule-in or rule-out myocardial infarction early in the care pathway will contribute to an efficient treatment for the right patients, allowing significant cost savings.

Initially, the focus will be on the measurement of the cardiac biomarker troponin, with high sensitivity and precision, which has a substantial global sales potential. The intention is also to include more biomarkers in many diverse clinical areas on the company's platform if they are deemed to be strategically and economically beneficial.

We are open to discussions about partnerships with relevant companies in the POC market.

Point-of-Care

Point-of-Care – a rapidly growing global market

There is an acute awareness of the value of rapid, accurate, and efficient testing near the patient. The market demands that more tests are moved out from large hospital laboratories and closer to the patient and care giver. POC tests can also help reduce healthcare costs by giving faster results and more rapid treatment. Throughout the Covid pandemic, the use of POC testing increased substantially. This led to an acute awareness of the value of rapid, simple, and efficient testing and analysis near the patient. Most companies, healthcare providers, politicians and the general public realize the value of these tests, benefitting patients, clinicians, and healthcare in general. This interest has, in turn, created a need for new technologies that can meet the challenges of more demanding tests, whilst still being competitively priced.

According to Precedence research, the POC market is expected to grow from approximately USD 39.6 billion in 2024 to approximately USD 125.3 billion in 2034[2].

The global market for cardiac biomarkers
The global market for cardiac biomarkers was approximately USD 11.5 billion in 2024 and is expected to grow by approximately 7.2 percent per year until 2033[3].

Regarding POC tests for cardiac biomarkers, the market is driven by an increase in the number of people with heart disease and a growing awareness of the importance of early diagnosis to deliver timely and targeted care to the right patients.

The global market for troponin
The global market for troponin was approximately USD 1.6 billion in 2024 and is expected to grow by approximately 12.6 percent per year until 2033, reaching an estimated USD 4.2 billion by 2033[4].

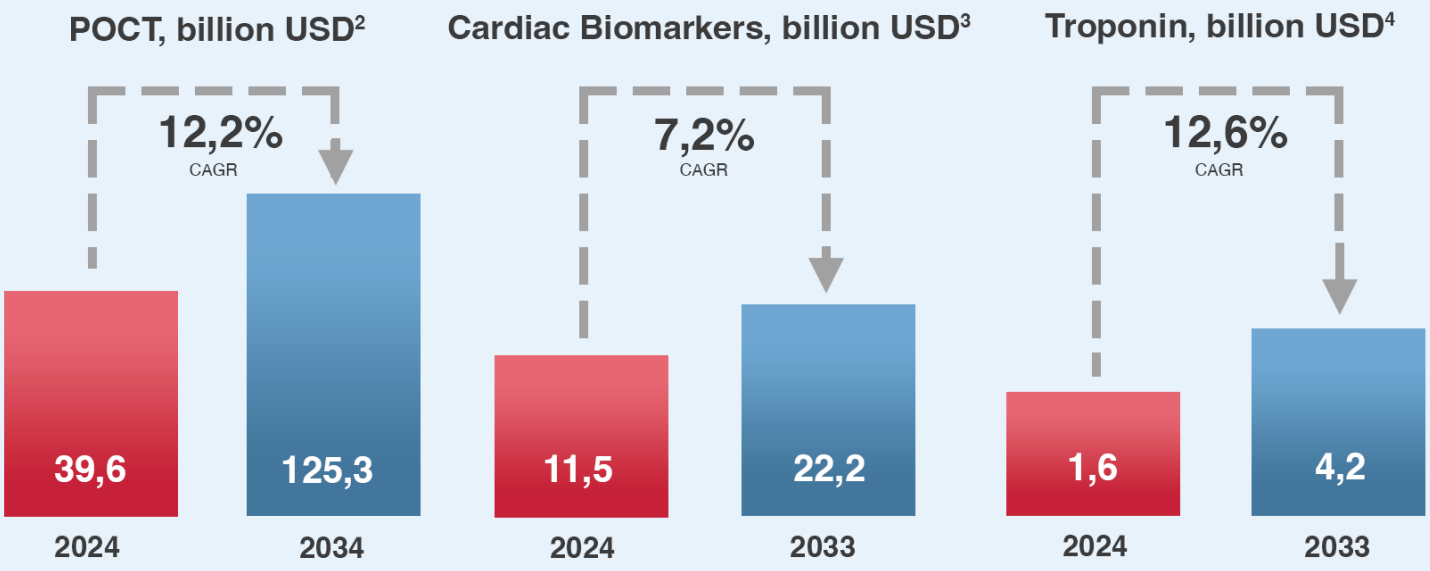
Trends favoring the market development of POC tests
The main driving forces behind the general growth of POC tests are considered to be increased demand for central laboratory tests that are moved closer to the patient, e.g. to emergency departments, primary care, ambulances and nursing homes, rapid technical development, digitization within healthcare, increasing investments in research and development as well as an ageing population in the West.

[2] https://www.precedenceresearch.com/point-of-care-testing-market

[3] IMARC Group, IMARC group 2025: https://www.imarcgroup.com/cardiac-biomarkers-market

[4] https://www.custommarketinsights.com/press-releases/troponin-market-size/

Global market and Compound Annual Growth Rate (CAGR)



Groundbreaking ultra-sensitive POC technology

Prolight is poised to deliver the most innovative and best-in-class POC systems on the market

Prolight is well-positioned to deliver POC systems to satisfy several clinical unmet needs. These include high sensitive troponin, other biomarkers in many diverse clinical areas as well as assays currently not available at POC and multiplex assays for measuring several analytes simultaneously.

A new ground-breaking POC technology for digital immunoassay
Through the acquisition of Psyros, Prolight now has an entirely novel cutting-edge POC technology for digital immunoassay, which can count individual molecules from a single drop of blood. The unique IP-protected technology opens the possibility of developing several new POC tests and analysis in a wide range of clinical areas were many of them previously have only been possible to analyse in specialised laboratories. Further advantages of the digital immunoassay include its simplicity and low production costs.

Detection limit at the level of PCR tests, but with significantly faster response time
Today, PCR tests are recommended to confirm Covid, but the response time is lengthy, sometimes several hours to days, depending on the system. By using our digital assay technology, it is possible to count individual molecules at low levels, including viral particle proteins, such as coronavirus. As a result, sensitivity and accuracy can be as good or better than PCR tests currently offered on large central laboratory instruments. The large and highly significant difference between today's PCR tests and Prolight's innovative digital POC platform is that the response time can be reduced to just ten minutes or less.

May be the start of a paradigm shift in POC testing
This novel technology could mark the beginning of a paradigm shift in POC testing for clinical diagnostics. Some examples of possible future clinical areas are: Neuropathology (dementia, traumatic brain injuries), Immune system dysfunction (sepsis, autoimmune diseases), Sexually Transmitted Infections, Rapid virus detection such as Covid. The unique and IP-proteced technology behind the digital immunoassay will make it possible to test a range of biomarkers with high sensitivity and accuracy on a single POC instrument. Prolight believes that this technology could be a paradigm shift in POC testing for clinical diagnostics.

Next generation point of care platform
Future applications across many diverse clinical areas

Prolight has a strong patent portfolio

The patent situation for the digital immunoassay, Psyros

Prolight currently have six families of patent applications relating to the Psyros single-molecule-counting technology. The first three are currently in the national / regional phases in a range of territories worldwide. Families four and five are in the PCT phase and will enter the national / regional phases later this year. The sixth is a priority application in the UK.

The first 2 patents were granted in Europe in Q2 2025 and are currently being validated in the following 17 European jurisdictions: France, Germany, Italy, Poland, Spain, United Kingdom, Austria, Belgium, Ireland, the Netherlands, Portugal, Sweden, Switzerland, Turkey, Denmark, Finland and Norway. This covers a population base of 540 million people. In addition, Psyros' core patent has been granted in Japan by the Japan Patent Office (JPO) and in Europe a third positive patent decision (Notice of Intention to Grant) has been issued by the European Patent Office (EPO).

Patent EP3987287 protects the core technology and will remain in force until 2040. Patent EP4264266 is an enhancement to the core technology and will remain in force until 2041. A divisional application of EP3987287 has also been filed to seek greater scope for the core technology (published as EP4549943).

The patent situation for MicroFlex

For MicroFlex, the patent portfolio consists of six registered patents (three in the US, two in the EU, and one in Sweden) and three patent applications that have advanced to the national phase and are now being pursued in various territories.

One of the patent applications pertains to how the sampling tube can be directly integrated into the cartridge. This enables a very simple workflow for all types of clinical environments. No specially trained personnel are needed to pipette and centrifuge the blood sample. MicroFlex thus creates the conditions to offer a fully automated platform for immunodiagnostics.

The most recently approved patent in the United States in May 2025 provides protection for the unique technical composition of the MicroFlex analytical device and reaction chamber. The patent is a testament to the technological height of MicroFlex.

The approved patent from October 2024 concerns a European patent based on a groundbreaking solution for separating plasma from whole blood in a liquid-based consumable. The separation produces high-quality plasma, requires minimal physical space, and is performed in a short amount of time, unlocking new potential business opportunities by integrating the technology into other liquid-based disposable systems

About PCT and patent application process

Patent Cooperation Treaty (PCT) is an international agreement that allows you to obtain, with a single application, in one language, a novelty search and preliminary patentability assessment conducted by one authority for approximately 150 countries. For a PCT application to lead to a patent in a particular country (or territory, such as the EU), the application must be prosecuted at the respective patent office.

During the patent application process, it is normal for the reviewing authority to ask several questions, which Prolight and the company's legal representatives spend much time answering to achieve the strongest possible patent protection. This correspondence takes different amounts of time depending on each authority's questions. It is, therefore, challenging to give an exact date for when an individual patent application can be expected to be approved.

Owners

Owners list as of 2025-09-30

	Holdings 2025-09-30	Votes in %
FÖRSÄKRINGSAKTIEBOLAGET AVANZA PENSION	66,780,213	5.55
INTEGRATED TECHNOLOGIES LTD	49,371,970	4.10
NORDNET PENSIONSFÖRSÄKRING AB	40,754,184	3.39
STEVEN ANDREW ROSS	32,478,105	2.70
PAUL BRENDAN MONAGHAN	31,829,435	2.64
ALIEEN MCGETTRICK	31,829,435	2.64
JULIE RICHARDS	31,829,435	2.64
SWEDBANK FÖRSÄKRING AB	22,619,807	1.88
FREDRIK ALPSTEN	20,576,529	1.71
SEB LIFE INTERNATIONAL ASSURANCE	20,537,842	1.71
Total, 10 largest owners	**348,606,955**	**28.96**
Other	854,975,003	71.04
Total	**1,203,581,958**	**100.0**

Source: Euroclear

The company has outstanding warrants to management and the board of directors of 3,279,553 and to employees of Psyros Diagnostics Ltd. of 8,304,510 which can result in a total of 11,584,063 shares and can thus cause dilution.

Prolight Diagnostics' share is traded on the Nordic Growth Market, NGM SME, under the name PRLD.

The group's development during quarter 3, July 1 to September 30, 2025

(figures in brackets refer to the corresponding period in the previous year)

REVENUE

- During the product development period, the Group has no sales and net turnover.
- Other income for the quarter amounted to 577 (3,730) TSEK, consisting mainly of grants received in the English subsidiary Psyros.

COSTS AND RESULTS

- The Group's total operating expenses during the quarter amounted to 20,781 (17,554) TSEK. The increase in operating expenses consists primarily of external costs and personnel costs related to the development of the Group's products as the work to finalize the product intensified during the quarter.
- Capitalized work for own account amounted to 6,295 (5,093) TSEK and refers to costs for the Group's product development in the English subsidiary Psyros.

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted to – 12,558 (-12,611) TSEK.
- The Group's cash flow from investing activities amounted to 7,836 (-5,342) TSEK and consists primarily of capitalized development costs of 6,295 (5,093) TSEK related to the Group's product development in the English subsidiary.
- The total cash flow for the quarter was 53,926 (-17,956) TSEK. The quarter's cash flow includes a new share issue net of issue costs and set-offs of 74,320 TSEK and repayment of a bridge loan of 8,000 TSEK.
- Cash and cash equivalents at the end of the quarter amounted to 59,590 TSEK (14,966).

Group development during the period, January 1 to September 30, 2025

(figures in brackets refer to the corresponding period in the previous year)

REVENUE

- During the product development period, the Group has no sales and net turnover.
- Other income for the period amounted to 3,185 TSEK (3,816), consisting mainly of government grants received in the English subsidiary Psyros.

COSTS AND RESULTS

- The Group's total operating expenses during the period amounted to 49,963 TSEK (45,139). The increase consists mainly of personnel costs linked to the development of the Group's products.
- Capitalized work for own account amounted to 9,517 (12,593) TSEK and refers to costs for the Group's product development.

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted to –26,342 (-21,499) TSEK.
- The Group's cash flow from investing activities amounted to –11,342 (-17,298) TSEK and during the period mainly consists of capitalized development costs of –9,517 (-12,563) TSEK linked to the Group's product development.
- The total cash flow for the period was 44,637 (1,529) TSEK. The cash flow for the period includes a new share issue net of issue costs and set-offs of 82,320 TSEK. In the previous period's figures, a new share issue was carried out after issue costs of 40,326 TSEK.
- Cash and cash equivalents amounted to 59,590 (14,966) TSEK.

EQUITY, RECEIVABLES AND LIABILITIES

(figures in brackets refer to 2024-12-31)

- Equity in the Group amounted to 181,533 (128,282) TSEK as of 30 September 2025.
- Provisions amounted to 14,863 (17,791) TSEK and consist of a deferred tax liability relating to the acquired technology platform in the English subsidiary Psyros.
- Current receivables amounted to 15,517 (14,386) TSEK.
- Current liabilities amounted to 8,463 (20,255) TSEK. The previous year's figures included 13,000 TSEK, which consists of a liability to the former owners of Psyros Diagnostics Ltd for an estimated additional purchase price. Prolight and the former owners of the acquired Psyros Diagnostics Ltd have, in light of the fact that certain development work has not been carried out in accordance with the timetable agreed upon by the parties in connection with the acquisition in 2022, agreed that the remaining additional purchase price of 13,000 TSEK will not be paid. It is noted for the sake of order that this agreement is only attributable to the parties' original agreement from January 2022 and that there has been no change in the Company's (previous) communication regarding the development work.

- Total assets as of September 30, 2025 amounted to 204,860 (166,331) TSEK and consist mainly of acquired intangible assets of 69,994 (85,922) TSEK relating to the technology platform of Psyros Diagnostics Ltd and tangible fixed assets of 53,303 (43,793) TSEK relating to capitalized work for own account.
- The equity ratio was 89 percent (77).

Parent Company's performance during quarter 3, July 1 to September 30 2025 and during the period

(figures in brackets refer to the corresponding period in the previous year)

REVENUE

- Other income for the quarter amounted to 818 (1,044) TSEK and during the period to 2,477 (3,170) TSEK. The income consisted mainly of invoiced costs to to the wholly-owned subsidiary Psyros for management services, exchange rate gains and distribution income from NGM.

COSTS AND RESULTS

- The company's total operating expenses during the quarter amounted to 2,076 (2,068) TSEK and during the period to 7,101 (6,537) TSEK. The costs consisted mainly of external costs relating to consultancy costs for management services.
- The result for the quarter amounted to -1,257 (-1,024) TSEK and for the period to -4,947 (-3,364) TSEK.

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted to -28,685 (-16,017) TSEK during the quarter and to -41,555 (-39,961) TSEK during the period.
- The total cash flow for the quarter amounted to 53,635 (-16,021) TSEK and for the period to 40,765 (365) TSEK. The cash flow for the period includes a new share issue net of issue costs and set-offs of 82,320 TSEK.
- Cash and cash equivalents at the end of the quarter amounted to 55,595 (9,633) TSEK.

EQUITY, RECEIVABLES AND LIABILITIES

(figures in brackets refer to 2024-12-31)

- Equity amounted to 157,052 (69,801) TSEK as of September 30, 2025.
- Total assets amounted to 159,636 (85,792) TSEK as of September 30, 2025 and consist primarily of intangible assets which at the end of the period amounted to 1,836 (1,836) TSEK and shares in Psyros Diagnostics Ltd of 55,768 (68,768) TSEK.
- The equity ratio was 98 percent (81).

Other information

RISKS AND UNCERTAINTIES
Prolight Diagnostics' operations are exposed to a number of risks and uncertainties, which to varying degrees may have a negative impact on the continued operations. Both external, operational and financial risks can negatively affect the company in the short and long term. Prolight continuously works to inventory and manage the risks and uncertainties that the operations are exposed to in order to limit risk exposure and any impact if a risk arises. A detailed description of risks and risk management can be found in the annual report for 2024.

ACCOUNTING PRINCIPLES
This interim report has been prepared in accordance with Chapter 9 of the Annual Accounts Act. Prolight applies the Swedish Accounting Standards Board's General Guidelines 2012:1 (K3) when preparing the company's financial reports.

AUDITOR'S REVIEW
The quarterly report has not been subject to an auditor's review.

RELATED PARTY TRANSACTIONS
No significant related party transactions have been carried out during the period except consulting agreement with the company's CEO and CFO. The transactions have been carried out on market terms.

MISCELLANEOUS
The company has outstanding warrants to management and the board of directors of 3,279,553 and to employees of Psyros Diagnostics Ltd. of 8,304,510 which can result in a total of 11,584,063 shares and can thus cause dilution.

Prolight Diagnostics' share is traded on the Nordic Growth Market, NGM SME, under the name PRLD.

GROUP FINANCIAL STATEMENTS

Income Statement, summary Group

Amount in TSEK	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Full Year 2024
Net Sales	0	0	0	0	0
Activated work for own account	6,295	5,093	9,517	12,563	17 233
Other income	577	3,730	3,185	3,816	19 133
Operating expenses					
Other external costs	-14,479	-11,592	-32,030	-29,712	-41,483
Personnel costs	-5,829	-5,474	-16,633	-14,407	-20,632
Depreciation	-470	-485	-1,293	-1,008	-1,498
Write-down intangible assets	-2	0	-5	0	-7
Other operating expenses	-1	-3	-2	-12	-15
Total expenses	**-20,781**	**-17,554**	**-49,963**	**-45,139**	**-63,636**
Operating result	**-13,908**	**-8,731**	**-37,262**	**-28,760**	**-27,270**
Result from financial investments					
Write-down acquired intangible assets	0	0	-15,928	0	0
Other interest income and similar items	0	1	13,000	3	588
Other interest expenses and similar items	0	-66	-323	-191	-255
Total result from financial investments	**0**	**-65**	**-3,251**	**-188**	**333**
Tax	**0**	**0**	**2,928**	**0**	**0**
Net loss	**-13,909**	**-8,795**	**-37,585**	**-28,948**	**-26,937**

Balance Sheet, summary Group

Amount in TSEK	2025-09-30	2024-09-30	2024-12-31
ASSETS			
Fixed assets			
Acquired intangible assets	69,994	86,173	85,922
Capitalized expenditure on development work and similar work	53,303	39,124	43,793
Equipment, tools, fixtures and fittings	6,455	6,670	6,497
Total fixed assets	*129,752*	*131,967*	*136,212*
Current assets			
Other receivables	15,465	4,361	14,280
Tax receivables	5	5	3
Prepaid expenses and accrued income	47	48	102
Cash and cash equivalents	59,590	14,966	15,734
Total current assets	*75,108*	*19,380*	*30,119*
Total assets	**204,860**	**151,347**	**166,331**
Equity			
Share capital	120,358	59,729	70,209
Other paid in capital	279,919	236,347	237,870
Retained eranings	-181,158	-153,101	-152,857
Loss in the period	-37,586	-28,948	-26,937
Total equity	*181,533*	*114,027*	*128,285*
Provisions			
Accrued tax liabilities	14,863	17,791	17,791
Total Provisions	*14,863*	*17,791*	*17,791*
Current liabilities			
Accounts payables	5,385	3,839	3,785
Other liabilities	855	13,950	13,786
Accrued expenses and deferred income	2,223	1,740	2,684
Total current liabilities	*8,463*	*19,529*	*20,255*
Total equity and liabilities	**204,860**	**151,347**	**166,331**

Changes in shareholders equity, Group

Amount in TSEK	Share capital	New share issue in progress	Other paid in capital	Other capital incl result for the period	Total share-holders equity
Shareholders equity 2025-01-01	**70,209**	**0**	**237,870**	**-179,794**	**128,285**
Issue of new shares		50,149	50,149		100,298
Issuance cost			-8,100		-8,100
Loss for the period				-37,585	-37,585
Foreign exchange rate adjustment				-1,365	-1,365
Shareholders equity 2025-09-30	**70,209**	**50,149**	**279,919**	**-218,744**	**181,533**

Amount in TSEK	Share capital	New share issue in progress	Other paid in capital	Other capital incl result for the period	Total share-holders equity
Shareholders equity 2024-01-01	**34,682**	**15,039**	**237,226**	**-153,955**	**132,992**
Issue of new shares	35,527	-15,039	2,739		23,227
Issuance cost			-2,095		-2,095
Loss for the period				-26,937	-26,937
Foreign exchange rate adjustment				1,098	1,098
Shareholders equity 2024-12-31	**70,209**	**0**	**237,870**	**-179,794**	**128,285**

Cash flow statement, Group

Amount in TSEK	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Full Year 2024
OPERATING ACTIVITIES					
Profit after financial items	-13,909	-8,795	-37,585	-28,948	-26,681
Adjustment	472	549	1,298	1,199	1,505
Cashflow from operating activities before changes in working capital	*-13,437*	*-8,246*	*-36,287*	*-27,749*	*-25,176*
Cash flow from changes in working capital					
Changes in receivables	6,521	-1,305	8,744	5,171	-4,017
Changes in liablilites	-5,642	-3,060	1,201	1,080	1,247
Total Cash flow from changes in working capital	*879*	*-4,365*	*9,945*	*6,250*	*-2,770*
Cash flow from operating activities	**-12,558**	**-12,611**	**-26,342**	**-21,499**	**-27,946**
INVESTMENT ACTIVITIES					
Investment in intangible assets	-6,295	-5,093	-9,517	-12,563	-17,232
Investment in tangible assets	-1,541	-249	-1,825	-4,735	-4,901
Cash flow from investment activities	**-7,836**	**-5,342**	**-11,342**	**-17,298**	**-22,133**
FINANCING ACTIVITIES					
Issue of new shares	90,420	0	90,420	40,948	52,329
Issuance cost	-8,100	-3	-8,100	-622	0
Change of loan	-8,000	0	0	0	0
Cash flow from financing activities	**74,320**	**-3**	**82,320**	**40,326**	**52,329**
Cash flow for the period	**53,926**	**-17,956**	**44,636**	**1,529**	**2,250**
Cash and equivalents at the beginnging of period	5,652	32,396	15,734	13,274	13,274
Exchange rate differences in cash	12	526	-780	163	210
Cash and equivalents at the end of period	**59,590**	**14,966**	**59,590**	**14,966**	**15,734**

Key ratio Group

	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Full Year 2024
Net Sales, MSEK	-	-	-	-	-
Cash and equivalents, MSEK	59.6	32.4	59.6	32.4	15.7
Equity ratio, %	89	75	89	75	77
Quick asset ratio, %	887	99	887	99	149
Number of shares in the beginning of period	702,089,478	499,782,948	702,089,478	346,822,966	346,822,966
Average number of shares in the period	1,156,719,852	559,511,053	1,187,789,600	514,621,978	590,466,388
Number of shares in the end of period	1,203,581,958	597,287,105	1,203,581,958	597,287,105	702,089,478
Profit/Loss, MSEK	-13.9	-8.8	-37.6	-20.2	-26.9
Earnings per share, SEK	-0.01	-0.01	-0.03	-0.04	-0.04
Earnings per share after dilutions, SEK	-0.01	-0.01	-0.03	-0.04	-0.04

THE PARENT COMPANY'S FINANCIAL STATEMENTS

Income Statement, summary Parent company

Amount in TSEK	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Full Year 2024
Operation income etc.					
Net Sales	0	0	0	0	0
Other income	818	1,044	2,477	3,170	3,211
Operating expenses					
Other external costs	-1,707	-1,880	-6,045	-6,037	-7,848
Personnel costs	-368	-187	-1,054	-487	-1,525
Other operating expenses	-1	-1	-2	-13	-15
Total expenses	**-2,076**	**-2,068**	**-7,101**	**-6,537**	**-9,388**
Operating result	**-1,257**	**-1,025**	**-4,624**	**-3,367**	**-6,177**
Result from financial investments					
Write-down of investment in subsidiary	0	0	0	0	-41,986
Other interest income and similar items	0	0	0	3	588
Other interest expenses and similar items	0	0	-323	0	0
Total result from financial investments	**0**	**0**	**-323**	**3**	**-41,397**
Net loss	**-1,257**	**-1,024**	**-4,947**	**-3,364**	**-47,575**

Balance Sheet, summary, Parent company

Amount in TSEK	2025-09-30	2024-09-30	2024-12-31
ASSETS			
Fixed assets			
Capitalized expenditure on development work and similar work	1,836	1,836	1,836
Participation in group companies	55,768	68,768	68,768
Total fixed assets	*57,604*	*70,604*	*70,604*
Current assets			
Other receivables	10,131	291	253
Tax receivables	5	5	3
Receivables from group company	36,254	36,404	0
Prepaid expenses and accrued income	47	48	103
Cash and cash equivalents	55,595	9,633	14,830
Total current assets	*102,033*	*46,382*	*15,189*
Total assets	**159,636**	**116,985**	**85,792**
Equity			
Restricted equity	133,405	72,776	83,256
Profit or loss brought forward / Loss for the year	23,647	29,233	-13,455
Total equity	*157,052*	*102,009*	*69,801*
Current liabilities			
Accounts payables	449	768	721
Other liabilities	0	13,000	13,000
Accrued expenses and deferred income	2,135	1,209	2,270
Total current liabilities	*2,584*	*14,977*	*15,991*
Total equity and liabilities	**159,636**	**116,985**	**85,792**

Changes in shareholders equity, Parent company

	Restricted equity		Non Restricted equity		
Amount in TSEK	Share capital	Statutory reserve	Share premium reserve	Profit/loss brought forward	Total Shareholders equity
Shareholders equity 2025-01-01	**70,209**	**13,047**	**224,823**	**-238,278**	**69,801**
Issue of new shares	50,149		50,149		**100,298**
Issuance cost			-8,100		**-8,100**
Loss for the period				-4,947	**-4,947**
Shareholders equity 2025-09-30	**120,358**	**13,047**	**266,872**	**-243,225**	**157,052**

	Restricted equity			Non Restricted equity		
Amount in TSEK	Share capital	New share issue in progress	Statutory reserve	Share premium reserve	Profit/loss brought forward	Total Shareholders equity
Shareholders equity 2024-01-01	**34,682**	**15,039**	**13,047**	**224,179**	**-190,703**	**96,244**
Issue of new shares	35,527	-15,039		2,739		**23,227**
Issuance cost				-2,095		**-2,095**
Loss for the period					-47,575	**-47,575**
Shareholders equity 2024-12-31	**70,209**	**0**	**13,047**	**224,823**	**-238,278**	**69,801**

Cash flow statement summary, Parent company

Amount in TSEK	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Full Year 2024
OPERATING ACTIVITIES					
Profit after financial items	-1,257	-1,024	-4,947	-3,364	-47,575
Adjustment	-1	-1	12,998	-2	0
Cash flow from operating activities before changes in working capital	*-1,258*	*-1,025*	*8,051*	*-3,367*	*-47,575*
Cash flow from changes in working capital					
Changes in receivables	-11,005	-15,284	-36,199	-36,246	142
Changes in liablilites	-8,422	293	-13,408	-348	666
Total changes in working capital	*-19,427*	*-14,993*	*-49,606*	*-36,595*	*808*
Cash flow from operating activities	**-20,685**	**-16,017**	**-41,555**	**-39,961**	**-46,767**
FINANCING ACTIVITIES					
Share issue	90,420	0	90,420	40 948	52,329
Issuance cost	-8,100	-3	-8,100	-622	0
Change of loan	-8,000	0	0	0	0
Cash flow from financing activities	**74,320**	**-3**	**82,320**	**40,326**	**52,329**
Cash flow for the period	**53,635**	**-16,021**	**40,765**	**365**	**5,562**
Cash and equivalents at the beginnging of period	1,960	25,654	14,830	9,268	9,268
Cash and equivalents at the end of period	**55,595**	**9,633**	**55,595**	**9,633**	**14,830**

Produkten är under utveckling. Design och specifikation kan ändras för den första produkten.

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.

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