



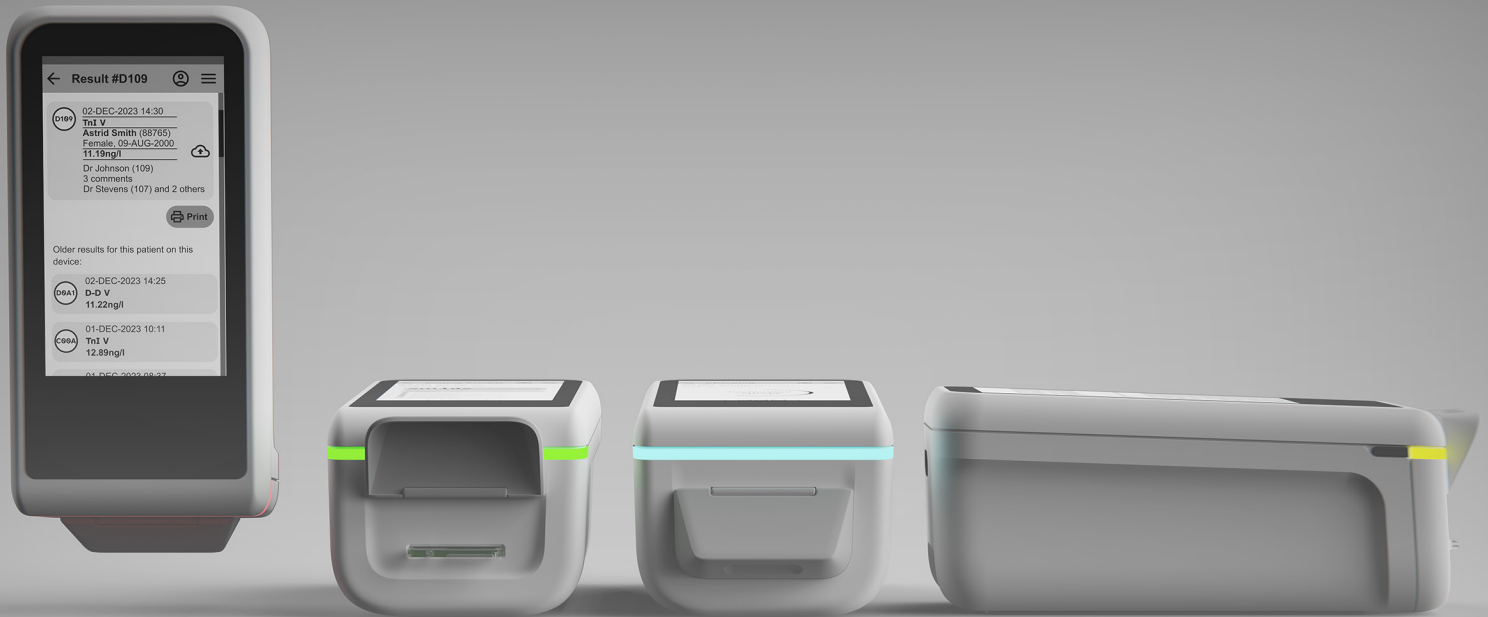
Quarterly report **Q3 2024**

The information was provided for publication on November 27, 2024.

PROLIGHT
Diagnostics you can count on

TABLE OF CONTENTS

Financial overview third quarter 2024 Group.....	3
Financial overview nine months, Group	3
Significant events during and after the quarter.....	4
Financial calendar	5
CEO comment.....	6
Safe point-of-care tests enable faster diagnoses	8
Vision & Strategy	9
Point-of-Care	10
Groundbreaking technology	11
Prolight has a strong patent portfolio.....	12
Owners	13
The Group's development during quarter 3.....	14
The Group's development during the nine months.....	15
The Parent company's development during quarter 3.....	16
The Parent company's development the nine months	17
Other information.....	18
Group financial statements	19
Income statement, Group.....	19
Balance sheet, Group.....	20
Changes in shareholders equity, Group	21
Cash flow statement, Group	22
Key ratios, Group.....	23
The Parent company's financial statements	24
Income statement, Parent company.....	24
Balance sheet, Parent company.....	25
Changes in shareholders equity, Parent company	26
Cash flow statement, summary, Parent company	27
Contact	28



Third quarter, 1 July - 30 September, Q3 2024 Group

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

- Net sales amounted to 0 (0).
- Other operating income amounted to SEK 3,730 (28) thousand.
- The profit after tax amounted to SEK -8,795 (-9,755) thousand.
- Earnings per share before and after dilution: -0.01 (-0.03) SEK.
- Cash flow from current operations was SEK -12,611 (-9,313) thousand.

Nine months, 1 January - 30 September, Q3 2024 Group

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

- Net sales amounted to 0 (0).
- Other operating income amounted to SEK 3,816 thousand (168).
- The profit after tax amounted to SEK -28,948 (-25,368) thousand.
- Earnings per share: -0.05 (-0.09) SEK.
- Cash flow from current operations was SEK -21,499 (-23,286) thousand.



Significant events during the quarter

- The Psyros system was showcased at DxPx¹ during the major international congress ADLM² in Chicago from July 28 to August 1, 2024.
- In September, Prolight conducted a business review with its contract manufacturer for cartridges, FlexMedical Solutions (FMS). The review included an inspection of the pilot line for cartridge manufacturing and associated support facilities.
- The Psyros system was presented at the 2024 Cardiac Markers Dialogue Meeting, September 26–27 in Glasgow, UK.



Significant events after the end of the period

- In October, warrants of series TO7 were exercised for new shares in Prolight. The exercise period ran from October 7 to October 18 and were exercised to approximately 96.4 percent. Prolight raised approximately SEK 12.6 million before issue costs.
- Prolight was granted a European patent for the separation of plasma from whole blood within a fluidic consumable. The patent opens new potential business opportunities by incorporating the technology into other disposable fluidic systems.

ABOUT DXPX¹

The DxPx Industry + Investor Partnering Conference is the only dedicated Health Tech & Med Tech conference focused on diagnostics, digital health, precision medicine and life science tools. Today, DxPx has evolved into an established series of international partnering events and is an official partner of the ADLM 2024 conference.

ABOUT ADLM²

ADLM (Association for Diagnostics & Laboratory Medicine), is considered one of the world's most important diagnostic congresses and brings together clinicians and laboratory specialists from all over the world.



Financial calendar

February 21, 2025
Year-End Report 2024

April 21, 2025
Annual Report 2024

May 14, 2025
Interim Report Q1

August 28, 2025
Interim Report Q2

November 27, 2025
Interim Report Q3

CEO statement

“The list of potential partners is long, and they, like us, are eagerly awaiting the results of the pre-validation study.



During the past quarter, we have continued to make significant progress with our point of care system, Psyros™. With the support of the prestigious UK I4i grant of 17 million SEK, we are now preparing for a comprehensive pre-validation study in collaboration with St. Thomas' Hospital in London. This study will help with the fine-tuning of our test and platform in preparation for the clinical performance study in 2025. Our ongoing focus is on ensuring a smooth transition to commercial production through partnerships.

The pre-validation study will be conducted with fresh whole blood from approximately 120 cardiac patients at St. Thomas' Hospital in London, UK. Additionally, around 800 frozen plasma samples will be tested and analyzed from a biobank of healthy patients, as well as approximately 400 frozen plasma samples from patients with chest pain, of which approximately 200 have had a confirmed heart attack. The data generated from these studies will be used for the final fine-tuning of the high-sensitivity troponin test and platform. The results will minimize risks and help ensure an optimal outcome for the clinical performance study in 2025, which is expected to increase the already high interest from potential partners in the Psyros POC system.

In September, we conducted a business review with our partner for the disposable cartridge FlexMedical Solutions (FMS), which included an inspection of the pilot line for manufacturing. This line is being brought online to support regulatory approvals, including the clinical performance study as well as commercial volumes. We are very pleased that the

technologies and processes developed by FMS have the capacity to produce hundreds of thousands of cartridges at a low, competitive cost and are designed to be scalable with a future high level of automation, enabling a swift transition to large-scale commercial production.

The prestigious meeting, the Cardiac Markers Dialogue Meeting, held on September 26–27, 2024, in Glasgow, brought together global experts in cardiology to discuss advancements in cardiac marker diagnostics and their impact on patient care. For Prolight, this was an important forum to showcase Psyros while gaining valuable insights into the progress of biomarker research and its application in the early detection of cardiac events, as well as how new technologies can be integrated into clinical practice. Participation as one of the sponsors raised awareness amongst KOLs and the cardiovascular biomarker community. The Psyros POC system was well received and recognized as fulfilling a significant need in today's healthcare.

Shortly after the end of the quarter, we took an important step forward with the granting of a European patent for our innovative solution to separate plasma from whole blood within a fluidic consumable. This method provides high-quality plasma quickly, without requiring much space, which is crucial when designing a point of care system. The separation method, developed in conjunction with the MicroFlex system, could also be utilized in other disposable fluidic systems, meaning the patent opens new business opportunities for our partner TTP (The Technology Partnership). The patent strengthens the market position of MicroFlex and enhances its value in the commercial discussions TTP has with potential partners.

I would like to take this opportunity to thank both our existing and new shareholders for the trust placed in us during the exercise of the warrant program carried out in October. Warrants of series TO7 were exercised to approximately 96.4 percent and the company receives approximately SEK 12.6 million before issue costs. Both the board and management fully exercised their options, and I can also confirm that management and the board have increased their total shareholding over the year.

The total ownership among the board, management and employees after subscription of the warrants of series TO7 amounted to approximately 22,8 percent of the outstanding shares.

Overall, we are following our plan to develop the Psyros platform all the way to a commercial POC system.

The interest we are encountering for Psyros is very flattering. We frequently hear that the system has developed rapidly and successfully, while the needs are substantial. Our list of potential partners is therefore extensive, and they, like us, are eager to see the results of the pre-validation study. I look forward to keeping you updated as Prolight reaches its upcoming milestones.

Lund November 27th 2024

Ulf Bladin
CEO Prolight Diagnostics (publ)



During the ADLM congress, COO Karl Bullen, CEO Ulf Bladin and CTO Steve Ross participated.

Safe point-of-care test enable faster diagnostics

Prolight Diagnostics has, over a long period, experienced 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 last year and Biomerieux’s purchase of Specific Diagnostics for 417 MUSD the year before. 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. 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 (Psyros), 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 In Vitro Diagnostic (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 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 analyzes at extremely low concentrations with such simplicity, precision, and low production costs. The system consists of an easy-to-use 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 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 high-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 assays³.

These 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

³ 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. The development work focuses on continued development of the unique POC technology for digital immunoanalysis.

This development work includes developing prototype systems for instruments and cartridges, carrying out sensitivity analyses, developing a commercial system for verification and validation studies, developing test card manufacturing, starting a clinical validation study, compiling regulatory documentation to then be able to start the registration process in Europe, followed by the USA.

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 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.

³ European Cardiology Society's Guidelines on Fourth Universal Definition of Myocardial infarction.



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 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 USD 35.33 billion in 2023 to USD 99.33 billion in 2032⁴.

The global market for cardiac biomarkers

The global market for cardiac biomarkers was approximately USD 10.7 billion in 2023 and is expected to grow by approximately 7,6 percent per year until 2032⁵.

⁴ <https://www.precedenceresearch.com/point-of-care-testing-market>

⁵ IMARC Group, IMARC group 2023: <https://www.imarcgroup.com/cardiac-biomarkers-market>

⁶ Coherent market insights: <https://www.coherentmarketinsights.com/industry-reports/global-troponin-market>

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.

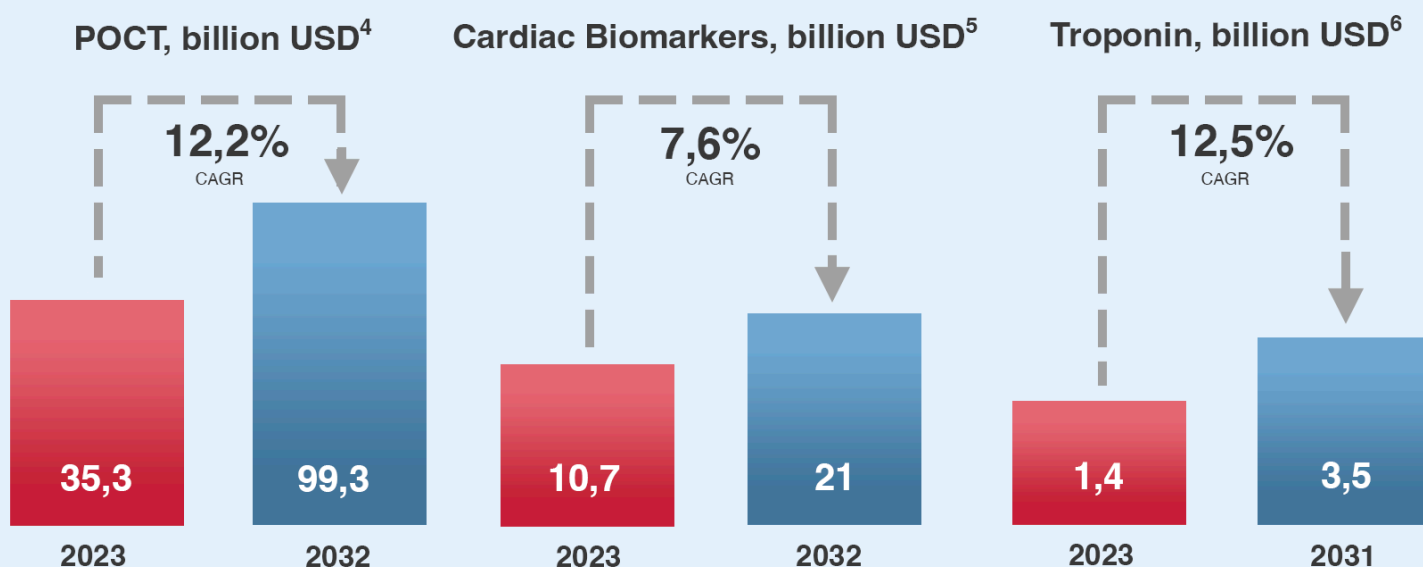
The global market for troponin

The global market for troponin was approximately USD 1.4 billion in 2023 and is expected to grow by approximately 12,5 percent per year until 2031, reaching an estimated USD 3.5 billion by 2031⁶.

Trends favoring the market development of POC tests

The main driving forces behind the general growth of POC tests, in addition to the covid pandemic, are considered to be increased need for diagnostics in developing countries, increased demand for central laboratory tests that are moved to clinics closer to the patient, e.g. primary care and nursing homes, rapid technical development, digitization within healthcare, increasing investments in research and development as well as an ageing population in the West.

Global market and Compound Annual Growth Rate (CAGR)



Groundbreaking 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 sensitivity troponin, other biomarkers 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 technology opens the possibility of developing new POC tests in a wide range of clinical areas that were previously only possible 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), Rapid virus detection such as Covid. The unique 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.



Prolight has a strong patent portfolio

The patent situation for the digital immunoassay, Psyros™

For the digital immunoassay, Psyros™, five patent applications are filed. The first two applications have completed the PCT phase and are now being pursued in different territories worldwide. The third application is in the PCT phase. The fourth application covers various aspects of multiplexing (i.e., detecting several different biomarkers at the same time on a single sample). By using Prolight's unique single molecule counting technology, multiplexing can be carried out in a single drop of blood on a sensor without needing to split the sample into separate areas.

The fifth application uses a similar approach to allow the measurement of the same biomarker at both very low and very high concentrations simultaneously. The benefit of the unique technology is that the sample size remains extremely small, and that the sensor is easy to manufacture, yet also offering the ability to detect very low concentrations of biomarkers with high specificity. The last two patent applications have been submitted to the Intellectual Property Office in Great Britain and are now in the PCT phase.

The patent situation for MicroFlex

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

One of the patent applications concerns the direct integration of the sampling tube into the cartridge.

This achieves a very simple workflow for all types of clinical environments. No specially trained personnel are needed to pipette and centrifuge the blood sample. MicroFlex thereby creates the conditions to offer a fully automated platform for immunodiagnostics.

The latest granted patent in Europe (October 2024) is based on a groundbreaking solution for separating plasma from whole blood in a liquid-based consumable. The separation generates high-quality plasma, requires minimal physical space, and is completed in a short time, which opens new potential business opportunities by incorporating the technology into other disposable fluidic 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 2024-09-30

	Holdings 2024-09-30	Votes in %
AILEEN JANE MCGETTRICK	31,505,100	5,27
PAUL BRENDAN MONAGAN	31,505,100	5,27
JULIE RICHARDS	31,505,100	5,27
STEVEN ANDREW ROSS	31,505,100	5,27
FÖRSÅKRINGSAKTIEBOLAGET AVANZA PENSION	23,224,859	3,89
NORDIC UNDERWRITING APS	16,668,382	2,79
THE BANK OF NEW YORK MELLON, W9*	11,253,728	1,88
CARDEON AB (PUBL)	9,350,000	1,57
HANDELSBANKEN LIVFÖRSÅKRINGSAKTIEBOLAG	5,010,523	0,84
TUVEDALEN LIMITED	4,792,356	0,80
Total, 10 largest owners	196,320,248	32,87
Other	400,966,857	67,13
Total	597,287,105	100,0

* Refers to the technology and development partner's ownership (TTP, via management structure).

The company has outstanding warrants to management and the board of 2,500,000 and to employees of Psyros Diagnostics Ltd. about 6,490,000, which can result in a total of 8,990,000 shares and can thus cause dilution.

As of January 2024, the company has outstanding warrants series TO7 about 108,756,747 options that have been exercised during October 2024 and gave SEK 12.6 million in cash and cash equivalents.

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

Källa: Euroclear

The group's development during quarter 3, 1 July to 30 September 2024

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

INCOME

- During product development, the Prolight group lacks sales and net sales.
- Other income for the period amounted to SEK 3,730,011 (28,186), mainly consists of grants related to research and development, exchange rate gains and distribution income from NGM. Other income includes a partial payment of SEK 3.7 million out of SEK 17 million, which refers to a British government grant in collaboration with a leading hospital association. The remaining amount will be paid in 2025-2026.

COSTS AND RESULTS

- The Prolight Group's total operating costs during the period amounted to SEK 17,553,902 (14,657,216) and the increase mainly consists of external costs and personnel costs linked to the development of the Group's products.
- Capitalized work for own account amounted to SEK 5,092,502 (4,939,856) and refers to costs for the group's product development in Psyros Diagnostics Ltd.

FINANCING AND CASH FLOW

- Cash flow from current operations amounted to SEK -12,611,330 (-9,313, 337).
- The Prolight Group's cash flow from investment activities amounted to SEK -5,341,537 (-5,005,510) and in the period consists mainly of capitalized development costs of SEK 5,092,502 (4,939,856) linked to the group's product development.
- The total cash flow for the period was SEK -17,956,055 (-14,318,847).

The group's development during the nine months, 1 January to 30 September 2024

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

INCOME

- During product development, the Prolight group lacks sales and net sales.
- Other income for the period amounted to SEK 3,816,493 (168,052), mainly consists of grants related to research and development, exchange rate gains and distribution income from NGM. Other income includes a partial payment of SEK 3.7 million out of SEK 17 million, which refers to a British government grant in collaboration with a leading hospital association. The remaining amount will be paid in 2025-2026.

COSTS AND RESULTS

- The Prolight Group's total operating costs during the period amounted to SEK 45,139,204 (36,848,114) and the increase mainly consists of external costs and personnel costs linked to the development of the Group's products.
- Capitalized work for own account amounted to SEK 12,563,306 (11,443,454) and refers to costs for the group's product development.

FINANCING AND CASH FLOW

- Cash flow from current operations amounted to SEK -21,498,937 (-23,285,808).
- The Prolight Group's cash flow from investment activities amounted to -17,298,028 SEK (-13,886,110) and in the period consists primarily of capitalized development costs of -12,563,306 SEK (-11,443,454) linked to the group's product development.
- The total cash flow for the period was SEK 1,529,193 (-37,171,918). The period's cash flow includes a new issue of SEK 40,326,158.
- Cash and cash equivalents for the group as of 30 September 2024 were SEK 14,965,960 (17,629,024). Cash and cash equivalents include partial payment of SEK 3.7 million out of SEK 17 million, which refers to a British government grant in collaboration with a leading hospital association. The remaining amount will be paid in 2025-2026.

EQUITY, RECEIVABLES AND LIABILITIES

(numbers in brackets refer to 2023-12-31)

- Equity in the group amounted to SEK 114,027,135 as of September 30, 2024 (132,992,378).
- Provisions amounted to 17,791,558 (17,791,558) and consist of a deferred tax liability regarding the acquired technology platform in Psyros Diagnostics Ltd.
- Short-term receivables amounted to SEK 4,414,187 (9,580,221).
- Short-term liabilities amounted to SEK 19,528,636 (18,449,380). The majority of approximately SEK 13 million consists of a debt to the former owners of Psyros Diagnostics Ltd for an assessed additional purchase price.
- The total assets as of September 30, 2024 amounted to SEK 151,347,329 (169,233,316) and mainly consists of acquired intangible fixed assets of SEK 86,173,254 (85,922,459) which relate to the technology platform in Psyros Diagnostics Ltd. and intangible fixed assets of 39,124,392 (26,564,642) which refer to capitalized work for own account.
- The equity ratio was 75 percent (79).

The parent company's development during quarter 3, 1 July to 30 September 2024

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

INCOME

- During the time of product development, Prolight lacks sales and net sales, this was also the case during the comparison period.
- Other income for the period amounted to SEK 1,043,674 (1,048,187) and mainly consisted of invoiced costs to Psyros for business management services, exchange rate gains and distribution income from NGM.

COSTS AND RESULTS

- Prolight's total operating costs during the period amounted to SEK 2,068,227 (3,116,142) and mainly consisted of external costs relating to consulting costs for business management services.
- The financial net was SEK 381 (82).
- The result for the quarter amounted to SEK -1,024,171 (-2,067,873).

FINANCING AND CASH FLOW

- Cash flow from current operations amounted to SEK -16,017,491 (-12,795,526).
- The total cash flow for the quarter was SEK -16,020,679 (-12,795,526).

The parent company's development during nine months, 1 January till 30 September 2024

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

INCOME

- During the time of product development, Prolight lacks sales and net sales, this was also the case during the comparison period.
- Other income for the period amounted to SEK 3,170,156 (3,228,052) and mainly consisted of invoiced costs to Psyros for business management services, exchange rate gains and distribution income from NGM.

COSTS AND RESULTS

- Prolight's total operating costs during the period amounted to SEK 6,537,186 (8,123,148) and mainly consisted of external costs relating to consulting costs for business management services.
- The financial net was SEK 2,560 (236).
- The result for the nine months amounted to SEK -3,364,470 (-4,894,860).

FINANCING AND CASH FLOW

- Cash flow from current operations amounted to SEK -39,961,308 (-33,767,643).
- The total cash flow for the nine month was SEK 364,850 (-33,767,643). The period's total cash flow includes a new issue of SEK 40,326,158.
- Cash and cash equivalents as of 30 September 2024 were SEK 9,632,997 (11,783,160).

EQUITY, RECEIVABLES AND LIABILITIES

(numbers in brackets refer to 2023-12-31)

- Equity as of 30 September 2024 amounted to SEK 102,008,679 (96,244,423).
- Short-term receivables amounted to SEK 36,748,738 (500,335) and short-term liabilities to SEK 14,976,674 (15,325,108), of which SEK 13,000,002 (13,000,003) and which consists of a debt to the former owners of Psyros Diagnostics Ltd for an assessed additional purchase price.
- The total assets as of 30 September 2024 amounted to SEK 116,985,354 (111,569,531) and mainly consists of intangible fixed assets which at the end of the period amounted to 1,835,958 (1,835,958) and shares in Psyros Diagnostics Ltd of SEK 68,767,661 (68,767,661).
- The equity ratio was 87 percent (86).

Other information

RISKS AND UNCERTAINTIES

Prolight Diagnostics' operations are exposed to a number of risks and uncertainty factors, which to varying extents can have a negative impact on continued operations. Both external, operational and finance-related risks can negatively affect the company in the short and long term. Prolight works continuously to inventory and manage the risks and uncertainty factors that the business is exposed to in order to limit risk exposure and any impact if a risk materializes. A detailed description of risks and risk management can be found in the annual report for 2023.

ACCOUNTING PRINCIPLES

This interim report has been prepared in accordance with Chapter 9 of the Annual Accounts Act. Prolight applies the Accounting Board's general advice 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.

TRANSACTIONS WITH RELATED PARTIES

No significant transactions with related parties have been carried out during the period except with the company's CEO and CFO. The transactions have taken place on market terms.

MISCELLANEOUS

The company has outstanding warrants to management and the board of 2,500,000 and to employees of Psyros Diagnostics Ltd. about 6,490,000, which can result in a total of 8,990,000 shares and can thus cause dilution.

As of January 2024, the company has outstanding warrants series TO7 about 108,756,747 options that have been exercised during October 2024 and gave SEK 12.6 million in cash and cash equivalents.

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 SEK	Jul-Sep		Jan-Sep		Full year
	2024	2023	2024	2023	2023
Net Sales	0	0	0	0	0
Activated work for own account	5,092,502	4,939,856	12,563,306	11,443,454	12,574,638
Other income	3,730,011	28,186	3,816,493	168,052	11,748,113
Operating expenses					
Other external costs	-11,591,703	-11,266,115	-29,712,136	-28,205,483	-30,738,665
Personnel costs	-5,474,545	-3 137,923	-14,407,579	-8,075,149	-15,204,741
Depreciation	-484,681	-184,249	-1,007,719	-483,559	-775,245
Write-down intangible assets	0	0	0	0	-113,300,014
Other operating expenses	-2,973	-68,929	-11,771	-83,923	-122,844
Total expenses	-17,553,902	-14,657,216	-45,139,204	-36,848,114	-160,141,509
Operating result	-8,731,388	-9,689,174	-28,759,405	-25,236,608	-135,818,758
Result from financial investments					
Other interest income and similar items	381	82	2,560	236	546,346
Other interest expenses and similar items	-64,404	-66,294	-190,868	-131,543	-189,009
Total result from financial investments	-64,023	-66,212	-188,308	-131,307	357,337
Net loss	-8,795,411	-9,755,386	-28,947,714	-25,367,915	-135,461,421

Balance Sheet, summary Group

Amount in SEK	2024-09-30	2023-09-30	2023-12-31
ASSETS			
Assets	0	0	31,197,429
Fixed assets			
Acquired intangible assets	86,173,254	85,900,245	85,922,459
Capitalized expenditure on development work and similar work	39,124,392	138,736,338	26,564,642
Equipment, tools, fixtures and fittings	6,669,806	2,947,045	2,694,278
<i>Total fixed assets</i>	<i>131,967,452</i>	<i>227,583,628</i>	<i>115,181,379</i>
Current assets			
Other receivables	4,360,972	6,736,826	9,422,196
Tax receivables	4,900	4,900	0
Prepaid expenses and accrued income	48,316	99,960	158,025
Cash and cash equivalents	14,965,690	17,629,024	13,274,287
<i>Total current assets</i>	<i>19,379,878</i>	<i>24,470,710</i>	<i>22 854 508</i>
Total assets	151,347,329	252,054,339	169,233,316
Equity			
Share capital	59,728,710	28,226,945	34,682,296
Other paid in capital	236,347,460	195,603,686	252,265,149
Retained earnings	-153,101,322	-17,798,350	-18,493,646
Loss in the period	-28,947,714	-25,367,915	-135,461,421
<i>Total equity</i>	<i>114,027,135</i>	<i>180,664,366</i>	<i>132,992,378</i>
Provisions			
Additional purchase price for subsidiaries	0	45,165,001	0
Accrued tax liabilities	17,791,558	17,791,558	17,791,558
<i>Total Provisions</i>	<i>17,791,558</i>	<i>62,956,559</i>	<i>17,791,558</i>
Current liabilities			
Accounts payables	3,839,254	5,495,349	4,175,528
Other liabilities	13,949,490	589,574	13,316,896
Accrued expenses and deferred income	1,739,892	2,348,491	956,956
<i>Total current liabilities</i>	<i>19,528,636</i>	<i>8,433,414</i>	<i>18,449,380</i>
Total equity and liabilities	151,347,329	252,054,339	169,233,316

Changes in shareholders equity, Group

Amount in SEK	Share capital	New share issue in progress	Other paid in capital	Other capital incl result for the period	Total shareholders equity
Shareholders equity 2024-01-01	34,682,296	15,038,855	237,226,294	-153,955,067	132,992,378
Issue of new shares	25,046,414	-15,038,855	642,857		10,650,416
New share issue in progress					0
Issuance cost			-1,521,691		-1,521,691
Loss for the period				-28,947,714	-28,947,714
Foreign exchange rate adjustment				853,746	853,746
Shareholders equity 2024-09-30	59,728,710	0	236,347,460	-182,049,035	114,027,135

Amount in SEK	Share capital	New share issue in progress	Other paid in capital	Other capital incl result for the period	Total shareholders equity
Shareholders equity 2023-01-01	28,226,945	0	195,603,686	-18,425,593	205,405,038
Issue of new shares	6,455,351		16,138,378		22,593,729
New share issue in progress		15,038,855	37,597,139		52,635,994
Issuance cost			-12,112,909		-12,112,909
Loss for the period				-135,461,421	-135,461,421
Foreign exchange rate adjustment				-68,053	-68,053
Shareholders equity 2023-12-31	34,682,296	15,038,855	237,226,294	-153,955,067	132,992,378

Cash flow statement, Group

Amount in SEK	Jul-Sep		Jan-Sep		Full year
	2024	2023	2024	2023	2023
OPERATING ACTIVITIES					
Profit after financial items	-8,795,411	-9,755,386	-28,947,714	-25,367,915	-135,272,689
Adjustment	549,125	1,104,408	1,198,587	267,708	114,075,759
<i>Cashflow from operating activities before changes in working capital</i>	<i>-8,246,287</i>	<i>-8,650,978</i>	<i>-27,749,127</i>	<i>-25,100,207</i>	<i>-21,196,930</i>
<i>Cash flow from changes in working capital</i>					
Changes in receivables	-1,305,325	-4,803,414	5,170,934	-4,110,987	-6,860,748
Changes in liabilities	-3,059,719	4,141,055	1,079,256	5,925,386	3,509,279
<i>Total Cash flow from changes in working capital</i>	<i>-4,365,044</i>	<i>-662,359</i>	<i>6,250,190</i>	<i>1,814,399</i>	<i>-3,351,469</i>
Cash flow from operating activities	-12,611,330	-9,313,337	-21,498,937	-23,285 808	-24,548,399
INVESTMENT ACTIVITIES					
Investment in intangible assets	-5,092,502	-4,939,856	-12,563,306	-11,443,454	-12,574,638
Investment in tangible assets	-249,035	-65,654	-4,734,722	-2,442,656	-2,804,065
Cash flow from investment activities	-5,341,537	-5,005,510	-17,298,028	-13,886,110	-15,378,703
FINANCING ACTIVITIES					
Share issue	0	0	40,947,845	0	0
Issuance cost	-3,188		-621,687	0	-580,612
Cash flow from financing activities	-3,188	0	40,326,158	0	-580 612
Cash flow for the period	-17,956,055	-14,318,847	1,529,193	-37,171,918	-40,507,714
Cash and equivalents at the beginning of period	32,395,735	31,676,036	13,274,287	54,110,725	54,110,725
Exchange rate differences in cash	526,010	271,835	162,210	690,217	-328,724
Cash and equivalents at the end of period	14,965,690	17,629,024	14,965,690	17,629,024	13,274,287

Key ratio Group

	Jul-Sep		Jan-Sep		Full year
	2024	2023	2024	2023	2023
Net Sales, MSEK	-	-	-	-	-
Cash and equivalents, MSEK	15,0	17,6	15,0	17,6	13,3
Equity ratio, %	75	72	75	72	79
Quick asset ratio, %	99	290	99	290	124
Number of shares in the beginning of period	597,287,105	282,269,454	346,822,966	149,104,183	149,104,183
Average number of shares in the period	559,511,053	282,269,454	514,621,978	233,537,961	244,898,561
Number of shares in the end of period	597,287,105	282,269,454	597,287,105	277,470,338	282,269,454
Profit/Loss, MSEK	-8,8	-9,8	-28,9	-25,4	-135,5
Earnings per share, SEK	-0,01	-0,03	-0,05	-0,09	-0,48
Earnings per share after dilutions, SEK	-0,01	-0,03	-0,05	-0,09	-0,48

THE PARENT COMPANY'S FINANCIAL STATEMENTS

Income Statement, summary Parent company

Amount in SEK	Jul-Sep		Jan-Sep		Full year
	2024	2023	2024	2023	2023
Operation income etc.					
Net Sales	0	0	0	0	0
Other income	1,043,674	1,048,187	3,170,156	3,228,052	4,449,564
Operating expenses					
Other external costs	-1,879,767	-2,946,757	-6,036,717	-7,700,451	-10,840,879
Personnel costs	-187,272	-123,207	-487,086	-346,430	-398,188
Write-down intangible assets	0		0		-113,300,014
Other operating expenses	-1,188	-46,178	-13,383	-76,268	-122,844
Total expenses	-2,068,227	-3,116,142	-6,537,186	-8,123,148	-124,661,925
Operating result	-1,024,552	-2,067,955	-3,367,030	-4,895,096	-120,212,361
Result from financial investments					
Write-down of investment in subsidiary	0	0	0	0	-33,454,609
Other interest income and similar items	381	82	2 560	236	537,886
Other interest expenses and similar items	0	0	0	0	-276
Total result from financial investments	381	82	2,560	236	-32,917,000
Net loss	-1,024,171	-2,067,873	-3,364,470	-4,894,860	-153,129,361

Balance Sheet, summary, Parent company

Amount in SEK	2024-09-30	2023-09-30	2023-12-31
ASSETS			
Subscribed capital unpaid	0	0	31,197,429
Fixed assets			
Capitalized expenditure on development work and similar work	1,835,958	115,135,972	1,835,958
Participation in group companies	68,767,661	68,767,661	68,767,661
<i>Total fixed assets</i>	<i>70,603,619</i>	<i>183,903,633</i>	<i>70,603,619</i>
Current assets			
Other receivables	291,201	437,472	339,616
Tax receivables	4,900	4,900	2,695
Receivables from group company	36,404,321	32,434,609	0
Prepaid expenses and accrued income	48,316	99,960	158,024
Cash and cash equivalents	9,632,997	11,783,160	9,268,148
<i>Total current assets</i>	<i>46,381,735</i>	<i>44,760,102</i>	<i>9,768,484</i>
Total assets	116,985,354	228,663,735	111,569,531
Total assets			
Restricted equity	72,775,763	139,428,746	62,768,203
Profit or loss brought forward / Loss for the year	29,232,917	41,933,365	33,476,220
<i>Total equity</i>	<i>102,008,679</i>	<i>181,362,111</i>	<i>96,244,423</i>
Provisions			
Additional purchase price for subsidiaries	0	45,500,000	0
<i>Total provisions</i>	<i>0</i>	<i>45,500,000</i>	<i>0</i>
Current liabilities			
Accounts payables	767,757	970,440	1,464,970
Other liabilities	13,000,002	0	13,000,003
Accrued expenses and deferred income	1,208,915	831,185	860,135
<i>Total current liabilities</i>	<i>14,976,674</i>	<i>1,801,625</i>	<i>15,325,108</i>
Total equity and liabilities	116,985,354	228,663,735	111,569,531

Changes in shareholders equity, Parent company

Amount in SEK	Restricted equity				Non restricted equity		
	Share-capital	New share issue in progress	Statutory reserve	Reserve development cost	Share premium reserve	Profit/loss brought forward	Profit/loss for the year
Shareholders equity 2024-01-01	34,682,296	15,038,855	13,047,052	0	224,179,241	-190,703,021	96,244,423
Issue of new shares		-15,038,855			642,857		10,650,416
New share issue in progress					-1,521,690		-1,521,690
Loss for the period						-3,364,470	-3,364,470
Shareholders equity 2024-09-30	59,728,710	0	13,047,052	0	223,300,408	-194,067,491	102,008,679

Amount in SEK	Restricted equity				Non restricted equity		
	Share-capital	New share issue in progress	Statutory reserve	Reserve development cost	Share premium reserve	Profit/loss brought forward	Profit/loss for the year
Shareholders equity 2023-01-01	28,226,945	0	13,047,052	98,154,749	182,556,634	-135,728,409	186,256,971
Issue of new shares	6,455,351				16,138,378		22,593,729
New share issue in progress		15,038,855			37,597,138		52,635,993
Issuance cost					-12,112,909		-12,112,909
Reserve development costs				-98,154,749		98,154,749	0
Loss for the period						-153,129,361	-153,129,361
Shareholders equity 2023-12-31	34,682,296	15,038,855	13,047,052	0	224,179,241	-190,703,021	96,244,423

Cash flow statement, summary, Parent company

Amount in SEK	Jul-Sep		Jan-Sep		Full year
	2024	2023	2024	2023	2023
OPERATING ACTIVITIES					
Profit after financial items	-1,024,171	-2,067,873	-3,364,470	-4,894,860	-153,129,361
Adjustment	-735	-735	-2,205	-2,205	113,300,014
<i>Cashflow from operating activities before changes in working capital</i>	<i>-1,024,906</i>	<i>-2,068,608</i>	<i>-3,366,675</i>	<i>-4,897,065</i>	<i>-39,829,347</i>
<i>Cash flow from changes in working capital</i>					
Changes in receivables	-15,284,164	-11,376,336	-36,246,198	-29,200,251	3,276,844
Changes in liabilities	291,580	649,418	-348,435	329,674	850,459
<i>Total changes in working capital</i>	<i>-14,992,585</i>	<i>-10,726,918</i>	<i>-36,594,633</i>	<i>-28,870,577</i>	<i>4,127,303</i>
Financing activities	-16,017,491	-12,795,526	-39,961,308	-33,767,643	-35,702,044
FINANCING ACTIVITIES					
Share issue	0	0	40,947,845	0	0
Issuance cost	-3,188	0	-621,687	0	-580,612
Cash flow from financing activities	-3,188	0	40,326,158	0	-580,612
Cash flow for the period	-16,020,679	-12,795,526	364,850	-33,767,643	-36,282,656
Cash and equivalents at the beginning of period	25,653,676	24,578,686	9,268,148	45,550,803	45,550,804
Cash and equivalents at the end of period	9,632,997	11,783,160	9,632,997	11,783,160	9,268,148



Prolight Diagnostics AB develops innovative Point-of-Care (POC) systems. These are small, portable instruments and disposable cartridges for performing in-vitro diagnostic (IVD) tests from a drop of blood. We want to offer the foremost POC systems on the market for quick, reliable diagnosis of acute events. Our launch product will be for the measurement of troponin, to aid in the rule-in and rule-out of myocardial infarction.

The company's share is traded on the NGM Nordic SME marketplace, under the ticker PRLD.

For further information, please contact:
Prolight Diagnostics AB (publ)
E-mail: info@prolightdx.com
Telephone: +46 73 582 39 87
Website: www.prolightdx.com/en/