



YEAR-END REPORT 2025

January – December

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## FINANCIAL CALENDAR

- April 22, 2026:** Annual Report 2025
- May 13, 2026:** Interim Report Q1 2026
- May 28, 2026:** Annual General Meeting 2026
- August 20, 2026:** Interim Report Q2 2026

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## HIGHLIGHTS DURING THE FOURTH QUARTER

### Record quarterly revenue

IDL Diagnostics ends the year with a strong quarter, achieving the highest revenue for a single quarter in the company's history.

### Increased sales within urology

Sales volume in our urology segment increased by more than 16 percent compared with the previous year.

### First TPS CLIA order from Japan

IDL Diagnostics has received its first commercial TPS CLIA order from its Japanese partner for use in the Chinese market.

In the event of any discrepancies between the Swedish version and the English version of this report, the Swedish version shall prevail.

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## IR CONTACTS

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All reports are published on the company's website  
<https://idldiagnostics.com/en/investors/financial-reports/>



# Cost-effective diagnostics that save lives

Early diagnosis is crucial in both cancer and infectious diseases. Disease progression must then be monitored over time so that treatment can be adjusted accordingly. Diagnostics are often vital for the patient's survival and long-term quality of life. IDL Diagnostics's vision is to save more lives through better and earlier diagnostics.



IDL Diagnostics is a company active in the field of in vitro diagnostics (IVD), with its primary focus on urology and bacteriology. The product portfolio includes easy-to-use rapid tests, laboratory assays and tests for automated platforms designed to identify serious diseases. The most important products in the company's portfolio are UBC® Rapid and TK 210 ELISA in urology and TUBEX® in bacteriology.

The organization spans the entire value chain, from research and development to manufacturing and sales. The Group consists of the Parent Company, IDL Diagnostics, and the subsidiaries, IDL Biotech and IDL Bioscience, with IDL Biotech conducting the operational activities.

Product development and innovative improvements, carried out in close collaboration with researchers and physicians at leading universities and hospitals, are central to IDL Diagnostics' operations and aim to enhance the potential for early disease detection. Through an agile organization and strong research foundation, the company drives the development of new diagnostic solutions that meet the growing need for early and accurate detection. With a growing market, strong sales growth, a solid cash position and a clear strategy for innovation and expansion, IDL Diagnostics is an attractive investment in the future of precision medicine and health.

The goals going forward are to strengthen its presence in existing markets, obtain market approvals in new priority areas and continuously develop the next generation of diagnostics. The ambition is to establish the company's diagnostics as the standard within prioritized areas. IDL Diagnostics (IDLDX) is listed on Nasdaq First North Growth Market.

More information is available at [idldiagnostics.com](http://idldiagnostics.com).

## Summary

### THE GROUP IN BRIEF

SEK thousand	Oct–Dec, 2025	Oct–Dec, 2024	Jan–Dec, 2025	Jan–Dec, 2024
Net sales	16,303	15,364	53,108	57,436
Operating profit/loss	–1,421	667	–11,996	–3,823
Profit/loss for the period	–1,465	786	–12,151	–3,338
Earnings per share, basic and diluted, SEK	–0.01	0.00	–0.05	–0.01
Equity ratio, %	83.8%	85.0%	83.8%	85.0%
Cash flow from operating activities	105	3,750	–7,598	–431
Cash flow for the period	–1,019	3,250	–11,210	–2,939
Cash and cash equivalents	36,574	47,785	36,574	47,785
EBITDA	–505	1,587	–8,356	1,544

# Events during the period

**Nov 4:** IDL Diagnostics changed its accounting policy to IFRS, applied from the reporting for the third quarter.

**Nov 10:** The first commercial order from the Japanese partner was secured for the Chinese market.

**Nov 12:** The Company published the interim report for the third quarter of 2025.

**Nov 12:** The Company announced that a strategic update would be presented on Nov 27.

**Nov 17:** IDL Diagnostics participated at Medica in Düsseldorf, one of the world's largest medical technology trade fairs, Nov 17–20.

**Nov 27:** IDL Diagnostics' management presented the strategic update at Redeye Sweden AB, including recently achieved results, prioritised initiatives and future opportunities in 2026 and beyond.

**Nov 27:** IDL Diagnostics announced the composition of the Nomination Committee ahead of the Annual General Meeting 2026.

## EVENTS DURING THE PERIOD JANUARY–SEPTEMBER

**January 8:** Ellen Dittberner returns to her role as Chief Financial Officer (CFO) after parental leave.

**February 14:** The Chinese Patent Office has approved and granted AroCell a patent for an innovation related to the detection and classification of respiratory infections caused by *Mycoplasma pneumoniae*, viral pneumonia or bacterial pneumonia through the use of thymidine kinase 1 (STK1) in serum.

**April 10:** The Nomination Committee presented its proposal for the company's Board of Directors for the 2025 Annual General Meeting, proposing Per-Anders Abrahamsson for election as a new Board member.

**April 11:** The Board of Directors proposed to the Annual General Meeting that the company change its name from AroCell to IDL Diagnostics AB.

**April 11:** The company published the 2024 Annual Report.

**April 11:** The company published the notice of the 2025 Annual General Meeting.

**May 7:** The company published its Q1 2025 Interim Report.

**May 8:** The company expanded its collaboration with Concile. A letter of intent has been signed to strengthen the partnership and facilitate sales of their combined product portfolio outside Germany.

**May 15:** The company published the report from the 2025 Annual General Meeting.

**May 27:** The company changed its name from AroCell to IDL Diagnostics AB.

**Aug 12:** New study highlights the potential of IDL Diagnostics' biomarkers TK1 and TPS for guiding treatment in advanced prostate cancer

**Aug 20:** IDL Diagnostics appoints Xia Jiang as Director of Global Market Development

**Aug 21:** IDL Diagnostics AB (publ) Interim report January 1 – June 30, 2025 Sept

**Sep 29:** IDL Diagnostics receives patent approval in Hong Kong for the use of TK1 protein in respiratory infections

## EVENTS AFTER THE END OF THE PERIOD

**Jan 21:** CEO Anders Hultman presented the Company at Redeye Sweden AB's themed event Fight Cancer 2026.

**Feb 5:** IDL Diagnostics and Concile GmbH formed a joint venture for global sales of reader-based rapid tests outside Germany.

**Feb 10:** The Company participated together with its partner Concile at the WHX Labs industry trade fair in Dubai, Feb 10–13.



# A strong finish to 2025

During the fourth quarter, operational execution was combined with strategic decisions that strengthen the company's position within diagnostics and create conditions for continued expansion.

IDL Diagnostics ends the year with a strong quarter, achieving the highest revenue for a single quarter in the company's history. During the year, the number of tests sold in our urology segment increased by more than 16 percent compared with the previous year. This is fully in line with our strategy to focus our resources in urology. Order intake remains strong, and we enter the new year with very good conditions in place.

## **Continued growth in urology and stable development for TUBEX®**

During the quarter, sales in our bladder cancer product group, the UBC® bladder cancer test, continued to develop positively. The tests show stable growth, highlighting the strength of the product and the effectiveness of our business model, as well as the commitment that characterises the team. Sales volume of our bladder cancer test UBC® Rapid increased by 16 percent during the year compared with the previous year. Revenues from our typhoid fever product group TUBEX® were somewhat lower in 2025 than in the previous year, mainly due to a shift in the timing of disease outbreaks compared with 2024. When analysing the number of unique customers and healthcare facilities, we see stable underlying growth, which is positive for future development. Order intake for TUBEX® is strong, and the outlook for continued sales development is considered good.

## **Strategic focus on Indonesia and strengthened local presence**

During 2025, we have had a clear focus on developing our business in Indonesia. IDL Diagnostics has long experi-

ence in the Indonesian healthcare sector with our typhoid fever test product group TUBEX®, which is an established product. The goal is to broaden our offering in Indonesia, with UBC® Rapid and parts of the products we gain access to through the collaboration with Concile as a first step in this initiative. We have increased our presence in Indonesia through local staff while also deepening our contacts with KOLs (key opinion leaders), authorities and healthcare providers. One step in this initiative, in addition to participating in local conferences, was participating in the "Sweden-Indonesia Sustainability Partnership (SISP) 2025", organised by Business Sweden and the Embassy of Sweden in Indonesia, which has given us access to decision makers at government, regional and local levels.

## **The Concile partnership broadens our product portfolio**

2025 has been an eventful year in which we have strengthened the organisation, changed the company name and implemented IFRS. During the year, we also signed a letter of intent with Concile GmbH, with the aim of deepening the collaboration and giving IDL access to Concile's product portfolio. This letter of intent was formalised in early February 2026 through the formation of a joint venture company. Concile has already successfully launched UBC® Rapid on the German market, and the objective now is for both companies' products to also be introduced outside Germany. By offering products that complement UBC® Rapid and use the same reader, a more attractive product offering is created, which in turn facilitates the launch of our products in new markets. Accordingly,



“Overall, the new company name serves as a unifying identity for all of our products, while strengthening our position in diagnostics and supporting continued commercial execution.”

Anders Hultman, CEO, IDL Diagnostics

during 2025 we have had a clear focus on building a solid foundation to broaden and develop sales, both in existing and potential markets. A relevant and attractive product range is crucial for success, and the deepened collaboration with Concile is a central part of this initiative. We have therefore also strengthened our sales organisation by recruiting a Sales Director with specific responsibility for new markets.

#### **Name change to IDL Diagnostics strengthens identity and market position**

At the Annual General Meeting, it was resolved, in accordance with the proposals of the Board and management, to change the company name from AroCell AB to IDL Diagnostics AB. The name change has been received positively by both business partners and the market at large. The decision is based on several factors: IDL Biotech has an established presence and strong reputation among our partners and customers; the addition of “Diagnostics” in

the company name clarifies the focus of the business; and the name change creates a clear link to IDL Biotech and its product portfolio, which accounts for the majority of the company's revenue. It is important to emphasise that the name change does not affect the continued investment in the product AroCell TK 210 ELISA, where the main focus remains on introducing the TK1 marker on automated platforms. Overall, the new company name serves as a unifying identity for all of our products, while strengthening our position within diagnostics and facilitating continued sales efforts.

#### **Progress on automated platforms in China**

We are pleased to announce that during the quarter we received our first order for TPS CLIA (automated platforms) from a leading Japanese platform manufacturer via our Chinese partner ZECEN. This is a major step in our ambition to make all biomarkers available on automated platforms, where the majority of today's IVD tests are performed. ZECEN specialises in fully automated, closed CLIA platforms and collaborates with various platform manufacturers. Together with ZECEN's platforms, we have good coverage of Chinese hospitals and laboratories. Our first CLIA product, TPS, is already registered and sales have begun. Together with ZECEN, we are driving two development projects aimed at launching our products TK 210 ELISA and UBC® on ZECEN's and partner companies' platforms.

Establishing our biomarkers on automated platforms in China is a central part of our strategy, and we expect the experience gained there to also support future launches of our markers on CLIA platforms in other markets. While the process is time consuming, we see that it paves the way for new growth opportunities outside China in the coming years.

#### **Strong clinical data supports the value of our biomarkers**

Results from a new scientific study, published in *Urologic Oncology: Seminars and Original Investigations*, show

that blood tests for the biomarkers TK 210 and TPS from IDL Diagnostics can identify prostate cancer patients with rapidly growing tumours, supporting clinicians in making important treatment decisions. The study, which included 208 men with castration resistant prostate cancer, showed that patients with high levels of these biomarkers had significantly better survival when treated with chemotherapy compared with hormone therapy. Both biomarkers are currently available as ELISA kits and, as mentioned above, TPS is also offered on fully automated platforms, with plans to launch TK 210 on automated platforms during 2026. As the two biomarkers complement each other well, there are good opportunities to increase both accessibility and sales of the products.

#### **A strong start to the year and good conditions going forward**

The year has started strongly with good order intake, while we work purposefully and strategically to establish the company in new markets and broaden our product offering within existing segments. A central part of this initiative is our partnership with Concile, where together we offer several tests using a shared reader to our end users. By providing complementary products that integrate well with UBC® Rapid, we broaden our product portfolio in a way that makes it significantly more competitive. This strategy facilitates the introduction of our products in new markets and thereby supports our continued growth.

**ANDERS HULTMAN**  
CEO, IDL Diagnostics

# Sales and operating profit

The Group's revenue, earnings, and financial position are presented in the financial statements on pages 9–13.

The Parent Company's revenue, earnings, and financial position are presented in the financial statements on pages 14–16.

## OCTOBER – DECEMBER 2025

### Revenue

Revenue for the fourth quarter was SEK 16,303 (15,364) thousand. Bacteriology segment sales are driven by the TUBEX® product family and the oncology segment by our UBC® Rapid product. The bacteriology segment accounted for 68% (64%) of total revenue during the period, while the oncology segment accounted for 32% (36%).

### Gross profit

Gross profit for the fourth quarter was SEK 9,635 (8,295) thousand. The gross margin amounted to 59.1% (54.0%).

### Other operating income and expenses

Other operating income and expenses mainly relate to foreign exchange differences in EUR and USD.

### Financial items

Financial items comprise interest income on short-term investments and interest expenses related to lease liabilities. Net financial items for the quarter amounted to SEK –44 (119) thousand.

### Operating expenses

During the quarter, operating expenses amounted to SEK –10,716 (–8,644) thousand and were allocated as follows: selling expenses 20% (26%), administrative expenses 45% (38%) and development expenses 35% (36%).

### Earnings

Earnings for the fourth quarter amounted to SEK –1,465 (786) thousand.

## JANUARY–DECEMBER 2025

### Revenue

Revenue for the period was SEK 53,108 (57,436) thousand. Bacteriology segment sales are driven by the TUBEX® product family and the oncology segment by our UBC® Rapid product. The bacteriology segment accounted for 56% (62%) of total revenue during the period, while the oncology segment accounted for 44% (38%).

### Gross profit

Gross profit for the period was SEK 27,718 (31,539) thousand. The gross margin amounted to 52.2% (54.9%).

### Other operating income

Other operating income mainly comprises positive foreign exchange differences in EUR and USD.

### Operating expenses

During the period, operating expenses amounted to SEK –38,445 (–36,805) thousand and were allocated as follows: selling expenses 20% (26%), administrative expenses 44% (39%) and development expenses 35% (35%).

### Earnings

Earnings for the period amounted to SEK –12,151 (–3,338) thousand.

### Cash flow, investments, and financial position

- *Cash flow from operating activities* amounted to SEK 105 (3,750) thousand in the fourth quarter and to SEK –7,598 (–431) thousand for the period January–December.

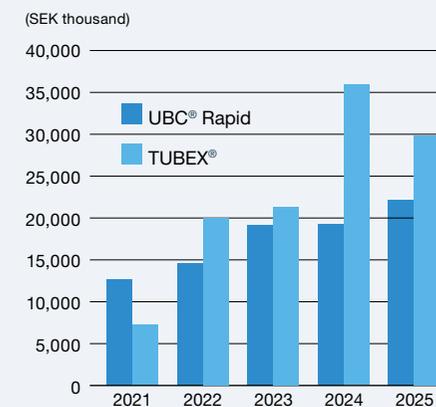
- *Cash flow from investing activities* amounted to SEK –1,123 (–501) thousand in the fourth quarter and to SEK –3,613 (–2,507) thousand for the period January–December.

- *Cash flow from financing activities* amounted to SEK 0 (0) thousand in the fourth quarter and to SEK 0 (0) thousand for the period January–December.

### Liquidity and equity

As of December 31, 2025, cash and cash equivalents amounted to SEK 36,574 (47,785) thousand. An available overdraft facility amounts to SEK 3,500 thousand. As of December 31, 2025, equity amounted to SEK 148,157 (160,309) thousand.

### Pro forma revenue January–December, 2025<sup>1</sup>



1) The figures for 2021 revenue are presented on a pro forma basis.

### Future developments

IDL Diagnostics sees a substantial market potential for the Group's biomarkers as the global cancer diagnostics market continues to grow strongly. Forecasts indicate that the market will reach approximately USD 34.97 billion by 2034, corresponding to a compound annual growth rate (CAGR) of around 6% during the period 2025–2034.

Several independent industry assessments also confirm stable to strong expansion within in vitro diagnostics (IVD) in oncology, where biomarkers play an increasingly central role. Increased use of biomarkers strengthens both screening, risk stratification and the potential for earlier interventions. Drivers such as an ageing global population, increased investments in healthcare and prevention, and rapid technological development further reinforce the need for advanced yet user-friendly diagnostics.

At the same time, healthcare systems are seeking methods that are more patient-friendly, cost-effective and easier to implement in everyday clinical practice. Here, IDL Diagnostics offers tests that can streamline monitoring and follow-up compared with traditional working methods. By combining clinical benefit with improved accessibility, the

Group's products contribute to higher quality across care pathways while addressing a rapidly growing global need.

### Significant risks and uncertainties

No significant change in material risks or uncertainties has occurred during the period. The risks remain unchanged compared with the description of IDL Diagnostics' risks, uncertainties and their management presented in the company's 2024 annual report.

### The share

IDL Diagnostics AB (publ) has been listed on Nasdaq First North Growth Market Sweden under IDLDX since June 30, 2016. Certified Adviser: Redeye Sweden AB. Certified adviser @redeye.se, +46 (0)8 121 576 90. As of December 31, 2025, the number of shares totaled 230,361,066 (quotient value SEK 0.10).

### Accounting policies

The consolidated financial statements have been prepared in accordance with the Swedish Annual Accounts Act, RFR 1 Supplementary Accounting Rules for Groups, and Interna-

tional Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) as adopted by the EU. The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The consolidated financial statements have been prepared under the historical cost convention.

### Review of the report

This interim report has not been reviewed by the Parent Company's auditor.

### Contact details

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**Corporate identity number:** 556596-6107

[www.idldiagnostics.com](http://www.idldiagnostics.com)

## BOARD OF DIRECTORS

Stockholm, February 25, 2026

**Max Pihlqvist**  
Chairman

**Eva Nordström**  
Member

**Agneta Tufvesson Alm**  
Member

**Clas Runnberg**  
Member

**Per-Anders Abrahamsson**  
Member

**Anders Hultman**  
CEO

## THE GROUP

## Condensed statement of comprehensive income

SEK thousand	Note	Oct–Dec, 2025	Oct–Dec, 2024	Jan–Dec, 2025	Jan–Dec, 2024
Net sales	4	16,303	15,364	53,108	57,436
Cost of goods sold		–6,668	–7,069	–25,391	–25,897
<b>Gross profit</b>		<b>9,635</b>	<b>8,295</b>	<b>27,718</b>	<b>31,539</b>
Selling expenses		–2,121	–2,257	–7,841	–9,655
Administrative expenses		–4,810	–3,284	–17,010	–14,256
Research and development expenses		–3,785	–3,102	–13,594	–12,895
Other operating income		141	1,039	304	1,707
Other operating expenses		–481	–25	–1,573	–264
<b>Operating profit/loss</b>		<b>–1,421</b>	<b>667</b>	<b>–11,996</b>	<b>–3,823</b>
Finance income		64	238	290	984
Finance costs		–108	–119	–445	–499
<b>Financial items – net</b>		<b>–44</b>	<b>119</b>	<b>–155</b>	<b>484</b>
<b>Profit/loss before tax</b>		<b>–1,465</b>	<b>786</b>	<b>–12,151</b>	<b>–3,338</b>
Income tax		0	0	0	0
<b>Profit/loss for the period</b>		<b>–1,465</b>	<b>786</b>	<b>–12,151</b>	<b>–3,338</b>

There are no items recognized in other comprehensive income; therefore, total comprehensive income corresponds to profit for the period. Profit for the period and total comprehensive income for the period are wholly attributable to the Parent Company's shareholders.

## EARNINGS PER SHARE

SEK	Note	Oct–Dec, 2025	Oct–Dec, 2024	Jan–Dec, 2025	Jan–Dec, 2024
Weighted average number of shares, basic	6	230,361,066	230,361,066	230,361,066	230,361,066
Weighted average number of shares, diluted		235,361,066	235,361,066	235,361,066	235,361,066
Earnings per share, basic and diluted		–0.01	0.00	–0.05	–0.01

The notes on pages 18 to 26 form an integral part of these consolidated financial statements.

## THE GROUP

## Condensed balance sheet

SEK thousand	Note	Dec 31, 2025	Dec 31, 2024	Jan 1, 2024
<b>ASSETS</b>				
<b>Non-current assets</b>				
Goodwill		98,994	98,994	98,994
Other intangible assets		6,247	5,813	8,055
Property, plant and equipment		1,825	1,969	2,743
Right-of-use assets		13,070	15,446	17,822
Deferred tax assets		0	0	0
<b>Total non-current assets</b>		<b>120,135</b>	<b>122,222</b>	<b>127,615</b>
<b>Current assets</b>				
Inventories		6,688	5,728	6,071
Accounts receivable		10,826	10,316	6,083
Current tax asset		1,094	1,082	245
Other receivables		627	467	729
Prepaid expenses and accrued income		917	932	647
Cash and cash equivalents		36,574	47,785	50,723
<b>Total current assets</b>		<b>56,727</b>	<b>66,309</b>	<b>64,499</b>
<b>TOTAL ASSETS</b>		<b>176,862</b>	<b>188,532</b>	<b>192,113</b>

## Koncernens balansräkning i sammandrag, forts

SEK thousand	Note	Dec 31, 2025	Dec 31, 2024	Jan 1, 2024
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>		148,157	160,309	163,647
<b>Liabilities</b>				
<b><i>Non-current liabilities</i></b>				
Lease liability		11,039	13,236	15,294
<b>Total non-current liabilities</b>		<b>11,039</b>	<b>13,236</b>	<b>15,294</b>
<b>Total equity</b>				
<b><i>Current liabilities</i></b>				
Lease liability		2,197	2,059	1,927
Accounts payable		5,758	4,214	3,209
Other liabilities		1,640	813	1,579
Accrued expenses and deferred income		8,072	7,901	6,458
<b>Total current liabilities</b>		<b>17,666</b>	<b>14,987</b>	<b>13,172</b>
<b>Total liabilities</b>		<b>28,705</b>	<b>28,223</b>	<b>28,467</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>176,862</b>	<b>188,532</b>	<b>192,113</b>

The notes on pages 18 to 26 form an integral part of these consolidated financial statements.

## THE GROUP

## Condensed statement of changes in equity

SEK thousand	Note	Share capital	Other contributed capital	Other capital incl. profit for the period	Total
<b>Opening balance as of January 1, 2024</b>		23,036	441,008	-300,397	163,647
Profit for the period and total comprehensive income				-3,338	-3,338
Transactions with owners		0	0	0	0
<b>Closing balance as of December 31 2024</b>		23,036	441,008	-303,735	160,309
<b>Opening balance as of January 1, 2025</b>		23,036	441,008	-303,736	160,309
Profit for the period and total comprehensive income				-12,151	-12,151
Transactions with owners		0	0	0	0
<b>Closing balance as of December 31 2025</b>		23,036	441,008	-315,887	148,157

The notes on pages 18 to 26 form an integral part of these consolidated financial statements.

## THE GROUP

## Condensed statement of cash flows

SEK thousand	Note	Oct-Dec, 2025	Oct-Dec, 2024	Jan-Dec, 2025	Jan-Dec, 2024
<b>Cash flow from operating activities</b>					
Cash flow from operating activities before changes in working capital		-275	4,059	-7,430	-80
Cash flow from changes in working capital		380	-309	-168	-352
<b>Cash flow from operating activities</b>		<b>105</b>	<b>3,750</b>	<b>-7,598</b>	<b>-431</b>
<b>Cash flow from investing activities</b>		<b>-1,123</b>	<b>-501</b>	<b>-3,613</b>	<b>-2,507</b>
<b>Cash flow from financing activities</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Cash flow for the period		-1,019	3,250	-11,210	-2,939
Cash and cash equivalents at the beginning of the period		37,593	44,535	47,785	50,723
<b>Cash and cash equivalents at the end of the period</b>		<b>36,574</b>	<b>47,785</b>	<b>36,574</b>	<b>47,785</b>
<b>Notes to the statement of cash flows</b>					
Interest received		64	238	290	984
Interest paid		-5	0	-9	-4

The notes on pages 18 to 26 form an integral part of these consolidated financial statements.

## PARENT COMPANY

## Condensed income statement

SEK thousand	Note	Oct–Dec, 2025	Oct–Dec, 2024	Jan–Dec, 2025	Jan–Dec, 2024
Net sales		1,493	1,331	5,972	5,457
Cost of goods sold		–14	–73	–161	–961
<b>Gross profit</b>		<b>1,479</b>	<b>1,258</b>	<b>5,811</b>	<b>4,496</b>
Selling expenses		–227	–119	–1,074	–731
Administrative expenses		–2,310	–1,674	–8,584	–6,751
Research and development expenses		–450	–70	–1,275	–3,860
Other operating income		0	0	1	20
Other operating expenses		–3	–1	–3	–12
<b>Operating profit/loss</b>		<b>–1,511</b>	<b>–606</b>	<b>–5,124</b>	<b>–6,837</b>
Impairment of investments in Group companies		0	–25,671	0	–25,671
Other interest income and similar items		45	186	270	926
Interest expenses and similar items		–4	0	–5	–2
<b>Total financial items – net</b>		<b>41</b>	<b>–25,485</b>	<b>265</b>	<b>–24,747</b>
<b>Profit/loss after financial items</b>		<b>–1,470</b>	<b>–26,092</b>	<b>–4,858</b>	<b>–31,584</b>
Tax on profit for the year		0	0	0	0
<b>Profit/loss for the period</b>		<b>–1,470</b>	<b>–26,092</b>	<b>–4,858</b>	<b>–31,584</b>

The notes on pages 18 to 26 form an integral part of these consolidated financial statements.

## PARENT COMPANY

## Condensed balance sheet

SEK thousand	Note	Dec 31, 2025	Dec 31, 2024	Jan 1, 2024
<b>ASSETS</b>				
<b>Non-current assets</b>				
Intangible assets		1,074	851	3,373
Property, plant and equipment		73	104	193
Financial assets		190,916	190,916	216,587
<b>Total non-current assets</b>		<b>192,064</b>	<b>191,871</b>	<b>220,152</b>
<b>Current assets</b>				
Inventories		0	0	1,127
<b>Current receivables</b>				
Accounts receivable		0	0	0
Receivables from Group companies		1,867	0	0
Current tax asset		178	8	76
Other receivables		0	0	252
Prepaid expenses and accrued income		291	372	503
<b>Total current receivables</b>		<b>2,336</b>	<b>380</b>	<b>832</b>
<b>Cash and bank balances</b>		<b>33,529</b>	<b>44,687</b>	<b>49,525</b>
<b>Total current assets</b>		<b>35,865</b>	<b>45,066</b>	<b>51,484</b>
<b>TOTAL ASSETS</b>		<b>227,928</b>	<b>236,937</b>	<b>271,636</b>

## Parent company condensed balance sheet, cont'd

SEK thousand	Note	Dec 31, 2025	Dec 31, 2024	Jan 1, 2025
<b>EQUITY</b>				
Restricted equity		23,036	23,036	23,716
Unrestricted equity		196,139	200,998	231,902
<b>Total equity</b>		<b>219,175</b>	<b>224,034</b>	<b>255,618</b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Accounts payable		631	306	1,022
Liabilities to group companies		5,776	10,900	12,400
Other current liabilities		564	357	243
Accrued expenses and deferred income		1,782	1,340	2,354
<b>Total current liabilities</b>		<b>8,753</b>	<b>12,904</b>	<b>16,019</b>
<b>Total liabilities</b>		<b>8,753</b>	<b>12,904</b>	<b>16,019</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>227,928</b>	<b>236,937</b>	<b>271,636</b>

The notes on pages 18 to 26 form an integral part of these consolidated financial statements.

## SHARE

## List of largest shareholders as of December 31, 2025

Name	Holdings	Votes
Labex Holding AB	42,277,632	18.35%
Avanza Pension	23,066,909	10.01%
Jon Eiken	8,976,248	3.90%
Nordnet Pensionsförsäkring	6,300,000	2.73%
Mikael Jacobsson	5,006,253	2.17%
Gunvald Berger	3,724,237	1.62%
Didrik Hamilton	3,110,913	1.35%
Gerhard Dal	3,000,000	1.30%
Tommy Ure	2,300,000	1.00%
Lars Axelsson	2,241,707	0.97%
<b>Total of the 10 largest shareholders</b>	<b>100,003,899</b>	<b>43.41%</b>

# Notes to the consolidated financial statements

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## NOTE 1 GENERAL INFORMATION

This interim report covers the parent company IDL Diagnostics AB (publ) (IDL), corporate identity number 556596-6107 and its subsidiaries. IDL is a Parent Company registered in Sweden, with its registered office in Stockholm at Karlsbodavägen 39, SE-168 67 Bromma, Sweden.

Unless otherwise stated, all amounts are presented in SEK thousand. Figures in parentheses refer to the comparative year.

## NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The note includes a summary of the significant accounting policies applied in the preparation of these consolidated financial statements. These policies have been applied consistently to all years presented. The consolidated financial statements comprise IDL and its subsidiaries.

### Basis of preparation

The consolidated financial statements have been prepared in accordance with the Swedish Annual Accounts Act, RFR 1 *Supplementary Accounting Rules for Groups*, and International Financial Reporting

Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) as adopted by the EU.

The interim report has been prepared in accordance with IAS 34 *Interim Financial Reporting and the Swedish Annual Accounts Act*.

The consolidated financial statements have been prepared under the historical cost convention.

This is IDL's second interim report prepared in accordance with IFRS. Historical financial information has been restated as of January 1, 2024, which is the date of transition to reporting in accordance with IFRS. Explanations regarding the transition from previously applied accounting framework to IFRS and the effects of the restatement on the statements of comprehensive income and equity are presented in Note 8.

Preparing financial statements in compliance with IFRS requires the use of certain critical accounting estimates. It also requires management to make certain judgments in applying the Group's accounting policies. Areas involving a higher degree of judgment, complexity or where assumptions and estimates are of material significance to the consolidated financial statements are disclosed in Note 3.

### Parent Company

The Parent Company applies RFR 2 Accounting for Legal Entities and the Swedish Annual Accounts Act. The application of RFR 2 means that, in the interim financial statements for the legal entity, the Parent Company applies all IFRS and interpretations adopted by the EU to the extent possible within the framework of the Swedish Annual Accounts Act, the Swedish Pension Obligations Vesting Act and considering the link between accounting and taxation.

In connection with the Group's transition to reporting in accordance with IFRS, the parent company has adopted RFR 2. The transition to RFR 2 has had no effect on the Parent Company; see also Note 8.

Preparing financial statements in compliance with RFR 2 requires the use of certain critical accounting estimates. It also requires management to make certain judgments in applying the Parent Company's accounting policies. Areas involving a higher degree of judgment, complexity or where assumptions and estimates are of material significance to the annual financial statements are disclosed in Note 3 of the consolidated financial statements.

The Parent Company applies different accounting policies than the Group in the cases described below:

### Presentation formats

The income statement and balance sheet follow the presentation formats of the Swedish Annual Accounts Act. The statement of changes

in equity follows the Group's presentation format but must include the columns specified in the Annual Accounts Act. Furthermore, differences in terminology arise compared with the consolidated financial statements, primarily regarding finance income and expenses and equity.

### Shareholder contributions and Group contributions

Group contributions paid by the parent company to subsidiaries and Group contributions received by the parent company from subsidiaries are recognized as appropriations. Shareholder contributions made are recognized in the parent company as an increase in the carrying amount of the investment and in the receiving entity as an increase in equity.

### Financial instruments

IFRS 9 is not applied in the Parent Company. Instead, the Parent Company applies the provisions specified in RFR 2 (IFRS 9 Financial Instruments, p. 3–10).

Financial instruments are measured at historical cost. In subsequent periods, financial assets acquired with the intention of being held short term will be recognized in accordance with the lower of cost or market value principle, at the lower of cost and market value. Derivative instruments with a negative fair value are recognized at that value.

When calculating the net realizable value of receivables classified as current assets, the impairment testing and loss allowance principles of IFRS 9 are applied. For receivables measured at amortized cost at the Group level, this means that the loss allowance recognized by the Group in accordance with IFRS 9 must also be recognized by the Parent Company.

### Leased assets

The Parent Company has elected not to apply IFRS 16 Leases, but instead to apply RFR 2 IFRS 16 Leases paragraphs 2–12. This choice means that no right-of-use asset or lease liability is recognized in the balance sheet and that lease payments are recognized as an expense on a straight-line basis over the lease term.

### Investments in subsidiaries

Investments in subsidiaries are measured at cost less any impairment losses.

### New and amended standards not yet applied by the Group

A number of new standards and interpretations become effective for financial years beginning on or after January 1, 2026 and have not been applied in the preparation of these financial statements. IFRS 18 Presentation and Disclosure in Financial Statements (applicable

*Note 2 cont'd*

for financial years beginning on or after January 1, 2027). IFRS 18 will replace IAS 1 Presentation of Financial Statements and introduce new requirements that will help achieve comparability in reporting results for similar companies and provide users with more relevant information and transparency. Management is currently evaluating the impact of this standard. No other published standards that are not yet effective have had any impact on the Group.

**Consolidated financial statements****Subsidiaries**

Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are included in the consolidated financial statements from the date on which control is transferred to the Group. They are excluded from the consolidated financial statements from the date control ceases.

The acquisition method is applied in accounting for the Group's business combinations.

Intra-group transactions, balances, and unrealized gains and losses on transactions between Group companies are eliminated. Intra-group losses may indicate impairment that requires recognition in the consolidated financial statements. Where applicable, the accounting policies of subsidiaries have been adjusted to ensure consistent application of the Group's policies.

**Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker is the function responsible for allocating resources and assessing the performance of the operating segments. In the Group, this function has been identified as the CEO.

The CEO assesses operational performance based on the Group's four operating segments: Oncology, Bacteriology, Other segments, and Group-wide. Only Oncology and Bacteriology constitute the Group's reportable segments. The CEO primarily uses profit before tax when assessing the Group's performance.

**Foreign currency translation****Functional and presentation currency**

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the respective entity operates (functional currency). In the consolidated financial statements, the Swedish krona (SEK) is used, which is the Parent Company's functional currency and the Group's presentation currency.

**Transactions and balance sheet items**

Foreign currency transactions are translated into the functional currency at the exchange rate prevailing on the transaction date or the date of remeasurement. Exchange differences arising on the settlement of such transactions and on the translation of monetary assets and liabilities denominated in foreign currencies at the closing rate are recognized in profit or loss.

Exchange differences relating to borrowings and cash and cash equivalents are recognized in profit or loss as finance income or finance costs. All other exchange differences are recognized in profit or loss under other operating income/operating expenses.

**Revenue recognition**

IDL's revenue is derived from the sale of diagnostic tests used to detect various cancers and certain bacterial diseases. In addition, IDL sells antibodies for the production of tests. Revenue from product sales is recognized when control of the goods is transferred to the customer in accordance with the delivery terms, at a point in time.

IDL also enters into licensing agreements that grant the customer the right to manufacture, market, and sell IDL's products. Under the license agreements, IDL receives royalty income based on the number of products sold to end customers. Royalty income is recognized in the period in which the underlying sales occur, i.e., at the end of each quarter.

**Interest income**

Interest income is recognized using the effective interest method.

**Current and deferred income tax**

Tax expense for the period comprises current tax calculated on the taxable profit for the period in accordance with enacted tax rates, adjusted for changes in deferred tax assets and liabilities attributable to temporary differences and unused tax losses.

Current tax is calculated based on tax rules that have been enacted or substantively enacted at the reporting date in the countries where the Parent Company and its subsidiaries operate and generate taxable income. Management regularly evaluates the positions taken in tax returns for situations in which the applicable tax regulations are subject to interpretation and assesses whether it is probable that a tax authority will accept an uncertain tax treatment. The Group measures its recognized taxes using either the most likely amount or the expected value, depending on which method best predicts the outcome of the uncertainty.

Deferred tax is recognized on all temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognized for temporary differences arising from the initial recognition of goodwill. Deferred tax is also not recognized

if it arises from the initial recognition of an asset or liability in a transaction that is not a business combination and which, at the time of the transaction, affects neither accounting nor taxable profit. Deferred income tax is measured using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and that are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

Deferred taxes relating to temporary differences associated with investments in subsidiaries, associates, and joint ventures are not recognized when the timing of the reversal of the temporary differences can be controlled by the Parent Company and it is not probable that such reversals will occur in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities that intend to settle the balances on a net basis.

Current and deferred tax are recognized in profit or loss, except when the tax relates to items recognized in other comprehensive income or directly in equity. In such cases, the tax is also recognized in other comprehensive income or directly in equity.

**Leases**

The Group leases premises. The lease term is five years, with possible options to extend.

Contracts may include both lease and non-lease components. The Group allocates the consideration in each contract to lease and non-lease components based on their relative stand-alone prices. For property leases in which the Group is the lessee, lease and non-lease components are separated.

The lease agreement contains no specific terms or restrictions other than that the lessor retains rights to the pledged leased assets. The leased assets may not be used as collateral for borrowings.

Assets and liabilities arising from lease agreements are initially measured at the present value.

Lease liabilities include the present value of the following lease payments:

- fixed payments, less any incentives receivable in connection with the inception of the lease agreement
- variable lease payments that depend on an index or a rate, initially measured using the index or rate at the commencement date

*Note 2 cont'd*

If the Group is reasonably certain to exercise an extension option under a lease, lease payments for the extension period are included in the measurement of the liability.

Lease payments are discounted using the lessee's incremental borrowing rate, which is the rate the individual lessee would have to pay to borrow the funds necessary to purchase an asset of similar value to the right-of-use asset in a similar economic environment with comparable terms and collateral.

The Group is exposed to potential future increases in variable lease payments based on an

index or a rate that are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or a rate take effect, the lease liability is remeasured and adjusted against the right-of-use asset.

Lease payments are allocated between repayment of the liability and interest. Interest is recognized in the income statement over the lease term in a manner that produces a constant periodic rate of interest on the lease liability recognized for each period.

Right-of-use assets are measured at cost and include:

- the initial measurement of the lease liability; and
- payments made at or before the date the leased asset is made available for use by the lessee.

The right-of-use asset is depreciated on a straight-line basis over the shorter of the asset's useful life and the lease term.

Lease payments relating to short-term leases and leases of low-value assets are recognized as an expense on a straight-line basis over the lease term. Short-term leases are those with a lease term of 12 months or less. Leases of low-value assets primarily relate to office equipment.

**Extension and termination options**

Extension and termination options are included in the Group's property lease agreements. These clauses are used to maximize flexibility in managing the contracts. Extension and termination options are included in the asset and liability when it is reasonably certain that they will be exercised.

**Subsequent accounting**

The lease liability is remeasured if there are any modifications to the lease agreement or if there are changes in cash flows based on the original contractual terms. Changes in cash flows based on the original contractual terms occur when the Group revises its initial assessment of whether extension and/or termination options will be exercised, when previous assessments of the exercise of a purchase option are revised, or when lease payments change due to adjustments in an index or a rate. A remeasurement of the lease liability results in a

corresponding adjustment to the right-of-use asset. If the carrying amount of the right-of-use asset has already been reduced to zero, any remaining remeasurement is recognized in profit or loss. The right-of-use asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable.

**Business combinations**

The acquisition method is used to account for the Group's business combinations, regardless of whether the acquisition consists of equity interests or other assets. The consideration transferred for the acquisition of a subsidiary comprises the fair value of:

- assets transferred;
- liabilities incurred by the Group to the former owners;
- equity instruments issued by the Group;
- assets or liabilities arising from a contingent consideration arrangement; and
- any previously held equity interest in the acquired company.

Identifiable assets acquired, liabilities assumed, and contingent liabilities assumed in a business combination are measured, with limited exceptions, at their fair values as of the acquisition date.

Acquisition-related costs are expensed as incurred.

Goodwill represents the amount by which

- the sum of the consideration transferred,
- any non-controlling interest in the acquiree, and
- the fair value at the acquisition date of any previously held equity interest in the acquiree (in the case of a step acquisition)

exceed the fair value of the identifiable net assets acquired. If the amount is less than the fair value of the acquired net assets, the difference is recognized directly in profit or loss as a bargain purchase gain.

Where all or part of the purchase consideration is deferred, the future payments are discounted to present value at the acquisition date. The discount rate applied is the company's incremental borrowing rate, which is the rate the company would have paid to borrow funds over a similar term and under similar conditions.

A contingent consideration is classified either as equity or as a financial liability. Amounts classified as financial liabilities are remeasured at each reporting date to fair value and any resulting gains or losses are recognized in profit or loss.

**Impairment of non-financial assets**

Goodwill and intangible assets with indefinite useful lives, or intangible assets not yet available for use, are not amortized but are tested annually, or whenever there is an indication of impairment, to determine whether an impairment loss is required. Assets that are depreciated are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs of disposal and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels at which there are largely independent cash inflows (cash-generating units). For assets other than goodwill that have previously been impaired, a review is performed at each balance sheet date to assess whether a reversal should be recognized.

**Intangible assets****Goodwill**

Goodwill arising from business combinations is included in intangible assets. Goodwill is not amortized but is tested for impairment annually, or more frequently if events or changes in circumstances indicate possible impairment. Goodwill is carried at cost less accumulated impairment losses. On the disposal of a unit, the carrying amount of goodwill is included in the gain or loss on disposal.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the cash-generating units or groups of cash-generating units that are expected to benefit from the synergies of the combination. Each unit or group of units to which goodwill has been allocated corresponds to the lowest level within the Group at which the goodwill in question is monitored for internal management purposes, which corresponds to the operating-segment level.

**Capitalized development costs**

Maintenance costs are expensed as incurred. Development expenses that are directly attributable to the development and testing of identifiable and unique products and components controlled by the Group are recognized as intangible assets when the following criteria are met:

- it is technically feasible to complete the asset so that it can be used;
- the company intends to complete the intangible asset and to use or sell it;
- the company has the ability to use or sell the asset;
- it can be demonstrated that the asset will generate probable future economic benefits;
- adequate technical, financial, and other resources are available to complete the development and to use or sell the asset; and

*Note 2 cont'd*

- the expenditures attributable to the asset during its development can be measured reliably.

Directly attributable expenditures that are capitalized as part of the asset include employee expenses and an appropriate portion of indirect costs.

Capitalized development costs are recognized as intangible assets and are amortized from the date the asset is available for use.

**Useful lives are as follows:**

Capitalized development costs: 5 years

Other non-current assets: 5 years

**Property, plant and equipment**

Property, plant and equipment are recognized at cost less accumulated depreciation. Cost includes expenditures directly attributable to the acquisition of the asset.

Subsequent expenditures are added to the carrying amount of the asset or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced component is derecognized from the balance sheet. All other repairs and maintenance are charged to profit or loss in the statement of comprehensive income in the period in which they are incurred.

Depreciation is calculated on a straight-line basis to allocate the cost of an asset, less its estimated residual value, over its estimated useful life. Useful lives are as follows:

- Machinery and other technical equipment 10%
- Equipment, tools, and installations 20%
- Other non-current assets 20%

The residual values and useful lives of assets are reviewed at the end of each reporting period and adjusted if appropriate.

An asset's carrying amount is immediately written down to its recoverable amount if the carrying amount exceeds the estimated recoverable amount. Gains and losses on disposals are determined by comparing the sale proceeds with the carrying amount and are recognized in operating profit in profit or loss.

**Financial instruments****Classification**

The Group classifies its financial instruments in the following category:

- measured at amortized cost.

**Measurement – Initial recognition**

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument.

Purchases and sales of financial assets and liabilities are recognized on the trade date, the date when the Group commits to purchase or sell the asset.

Financial instruments are initially recognized at fair value plus, for an asset or financial liability not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions. Transaction costs for financial assets and liabilities measured at fair value through profit or loss are recognized in profit or loss.

**Measurement – Subsequent measurement****Financial assets:**

Subsequent measurement of investments in debt instruments depends on the Group's business model for managing the asset and the type of cash flows the asset generates.

Financial assets measured at amortized cost:

Assets held to collect contractual cash flows where those cash flows consist solely of payments of principal and interest are measured at amortized cost. Interest income from such financial assets is recognized as finance income in profit or loss using the effective interest method. The carrying amount of these assets is adjusted for any expected credit losses.

The Group's financial assets measured at amortized cost comprise other accounts receivable and cash and cash equivalents.

**Financial liabilities:**

Financial liabilities measured at amortized cost:

After initial recognition, the Group's financial liabilities are measured at amortized cost, and any difference between the amount received (net of transaction costs) and the repayment amount is recognized in profit or loss over the loan term using the effective interest method.

They are classified as current liabilities if, at the end of the reporting period, the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

The Group's financial liabilities measured at amortized cost comprise trade payables and a portion of accrued expenses.

**Impairment**

In accordance with the requirements of IFRS 9, the Group applies a simplified approach to the impairment assessment of trade receivables. Under this approach, the allowance for expected credit losses is measured based on lifetime expected credit losses and recognized upon initial recognition of the receivable.

**Derecognition**

Financial assets are derecognized when the contractual rights to the cash flows from the instrument expire or are transferred and the Group has transferred substantially all the risks and rewards of ownership.

Financial liabilities are derecognized when the obligations are settled, canceled, or otherwise extinguished.

**Offsetting of financial instruments**

Financial assets and liabilities are offset and presented net in the statement of financial position only when there is a legally enforceable right to offset the recognized amounts and an intention either to settle on a net basis or to realize the asset and settle the liability simultaneously. The legal right must not be contingent on future events and must be legally binding on the company and the counterparty both in the normal course of business and in the event of default, insolvency, or bankruptcy.

**Inventories**

Inventories are measured at the lower of cost and net realizable value. Cost comprises direct material costs, direct labor, and attributable indirect production costs (based on normal production capacity). Borrowing costs are not included.

The cost of goods held for resale is determined net of discounts. Net realizable value is the estimated

selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

**Employee benefits****Short-term employee benefits**

Liabilities for wages and benefits, including non-monetary benefits and paid absences, that are expected to be settled within 12 months after the end of the financial year are recognized as current liabilities at the undiscounted amount expected to be paid when the liabilities are settled. The cost is recognized as the employees render services. The liability is recognized as an obligation relating to employee benefits in the balance sheet.

Note 2 cont'd

#### Pension obligations

The Group only has defined-contribution pension plans.

For defined-contribution pension plans, the Group pays contributions to public or privately administered pension insurance schemes on a mandatory, contractual, or voluntary basis. The Group has no further payment obligations once the contributions have been paid. Contributions are recognized as employee benefit expenses when they fall due for payment. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments will benefit the Group.

#### Share capital

Ordinary shares are classified as equity. Transaction costs directly attributable to the issue of new shares or options are, net of tax, recognized in equity as a deduction from the proceeds.

#### Dividends

Dividends to the Parent Company's shareholders are recognized as a liability in the consolidated financial statements in the period in which the dividend is approved by the Parent Company's shareholders.

### NOTE 3 KEY ACCOUNTING ESTIMATES AND JUDGMENTS

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual outcome. Estimates and assumptions that involve a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are summarized below.

#### Impairment testing of goodwill

The Group tests goodwill annually for impairment in accordance with the accounting policy described in Note 2. The recoverable amount for

the cash-generating units has been determined by calculating value in use. The calculation requires the use of certain estimates. The calculation is based on cash flow projections derived from budgets approved by management for the next five years. Cash flows beyond the five-year period are extrapolated using a growth rate of 3% (September 30, 2024: 3%, 2024-01-01: 3%). The growth rate applied is consistent with industry forecasts. For each cash-generating unit to which a significant amount of goodwill has been allocated, the key assumptions used in calculating value in use are presented below.

- Pre-tax discount rate
- Long-term growth rate

#### Key estimates and judgments regarding the lease term:

When determining the lease term, management considers all available information that provides an economic incentive to exercise an extension option or not to exercise a termination option. Extension options are included in the lease term only if it is reasonably certain that the lease will be extended (or not terminated). Possible future cash flows have not been included in the lease liability as it is not reasonably certain that the leases will be extended (or not terminated). The assessment is revised if a significant event or change in circumstances occurs that affects this judgment and the change is within the lessee's control.

#### Impairment testing of investments in subsidiaries in the Parent Company

Each year, the Parent Company assesses whether there is any indication that investments in subsidiaries may be impaired. The assessment is performed in accordance with the same principles as the impairment testing for goodwill.

**NOTE 4 SEGMENT INFORMATION AND DISCLOSURES OF NET SALES**

The Group's chief operating decision-maker is the CEO, who uses profit before tax when assessing the performance of the operating segments.

The Group's operations are managed and reported based on two reportable segments; other business activities, which generate revenue from antibodies and accessories, are presented under "Other segments":

**1. Oncology:** Production and sale of in vitro diagnostics for cancer diseases with UBC® Rapid and TK 210 ELISA as the segment's main products.

**2. Bacteriology:** Production and sale of in vitro diagnostics for infectious diseases with TUBEX as the segment's main product.

**3. Other segments** – The segment refers to a collection of smaller revenue areas not related to the company's operations in oncology or bacteriology.

Inter-segment sales are made on an arm's length basis and are eliminated on consolidation.

The amounts reported to Other segments with respect to segment revenue are measured in a manner consistent with the financial statements.

SEK thousand	October 1 – December 31, 2025					October 1 – December 31, 2024				
	Oncology	Bacteriology	Other segments	Group-wide	Total	Oncology	Bacteriology	Other segments	Group-wide	Total
Revenue by segment	5,220	11,047	36		16,303	5,490	9,845	30		15,364
Revenue from other segments					0					0
<b>Net sales</b>	<b>5,220</b>	<b>11,047</b>	<b>36</b>	<b>0</b>	<b>16,303</b>	<b>5,490</b>	<b>9,845</b>	<b>30</b>	<b>0</b>	<b>15,364</b>
Europe	5,178		2		5,180	4,979				4,979
Asia		10,986	34		11,020	410	9,845	30		10,284
Americas					0	102				102
MEA	42	60			102					0
Africa					0					0
<b>Total</b>	<b>5,220</b>	<b>11,047</b>	<b>36</b>	<b>0</b>	<b>16,303</b>	<b>5,490</b>	<b>9,845</b>	<b>30</b>	<b>0</b>	<b>15,364</b>
<b>Profit/loss before tax</b>	<b>3,222</b>	<b>6,843</b>	<b>-52</b>	<b>-11,478</b>	<b>-1,465</b>	<b>2,572</b>	<b>5,434</b>	<b>30</b>	<b>-7,250</b>	<b>786</b>
<i>Of which</i>										
Cost of goods sold	-1,969	-4,175	-87	0	-6,231	-2,870	-4,363		0	-7,233
Selling expenses				-2,123	-2,123				-2,641	-2,641
Administrative expenses				-4,562	-4,562				-2,622	-2,622
Research and development expenses				-4,146	-4,146				-2,890	-2,890
Other operating income				141	141				1,039	1,039
Other operating expenses				-481	-481				-25	-25
Intangible assets									-111	
Property, plant and equipment (PPE)						-48	-48		-119	
Depreciation, amortization and impairment	-29	-29	0	-263	-322	-48	-48	0	-230	-326
Interest income				64	64				238	238
Interest expenses				-108	-108				-119	-119
<b>Total expenses</b>	<b>-1,998</b>	<b>-4,205</b>	<b>-87</b>	<b>-11,478</b>	<b>-17,768</b>	<b>-2,918</b>	<b>-4,411</b>	<b>0</b>	<b>-7,250</b>	<b>-14,579</b>
<b>Profit/loss before tax</b>	<b>3,222</b>	<b>6,843</b>	<b>-52</b>	<b>-11,478</b>	<b>-1,465</b>	<b>2,572</b>	<b>5,434</b>	<b>30</b>	<b>-7,250</b>	<b>786</b>

Note 4 cont'd

SEK thousand	January 1 – December 31, 2025					January 1 – December 31, 2024				
	Oncology	Bacteriology	Other segments	Group-wide	Total	Oncology	Bacteriology	Other segments	Group-wide	Total
Revenue by segment	23,456	29,577	76		53,108	21,683	35,644	109		57,436
Revenue from other segments					0					0
<b>Net sales</b>	<b>23,456</b>	<b>29,577</b>	<b>76</b>	<b>0</b>	<b>53,108</b>	<b>21,683</b>	<b>35,644</b>	<b>109</b>	<b>0</b>	<b>57,436</b>
Europe	23,181		28		23,209	20,061				20,061
Asia	91	29,351	34		29,476	1,254	35,550	109		36,912
Americas	136		3		139	368				368
MEA	48	120	3		171		64,35			64
Africa		106	7		113		31			31
<b>Total</b>	<b>23,456</b>	<b>29,577</b>	<b>76</b>	<b>0</b>	<b>53,108</b>	<b>21,683</b>	<b>35,644</b>	<b>109</b>	<b>0</b>	<b>57,436</b>
<b>Profit/loss before tax</b>	<b>13,636</b>	<b>14,457</b>	<b>20</b>	<b>-40,264</b>	<b>-12,151</b>	<b>10,589</b>	<b>20,920</b>	<b>30</b>	<b>-34,877</b>	<b>-3,338</b>
<i>Of which</i>										
Production and quality control costs	-4,466	-5,487			-9,953					
IFRS adjustments	20	30			50					
Intercompany eliminations	16	23			39					
From Income statement	-5,270	-9,568	-56		-14,893					
Cost of goods sold	-9,700	-15,001	-56	0	-24,757	-10,889	-14,519	-78	0	-25,487
Selling expenses				-7,841	-7,841				-9,651	-9,651
Administrative expenses				-16,742	-16,742				-14,252	-14,252
Research and development expenses				-13,231	-13,231				-9,714	-9,714
Other operating income				304	304				1,707	1,707
Other operating expenses				-1,573	-1,573				-264	-264
Depreciation, amortization and impairment	-120	-120	0	-1,026	-1,265	-205	-205	0	-3,187	-3,597
Interest income				290	290				984	984
Interest expenses				-445	-445				-499	-499
<b>Total expenses</b>	<b>-9,820</b>	<b>-15,120</b>	<b>-56</b>	<b>-40,264</b>	<b>-65,260</b>	<b>-11,094</b>	<b>-14,724</b>	<b>-78</b>	<b>-34,877</b>	<b>-60,774</b>
<b>Profit/loss before tax</b>	<b>13,636</b>	<b>14,457</b>	<b>20</b>	<b>-40,264</b>	<b>-12,151</b>	<b>10,589</b>	<b>20,920</b>	<b>30</b>	<b>-34,877</b>	<b>-3,338</b>

**NOTE 5 RELATED PARTY TRANSACTIONS**

IDL Diagnostics AB (publ) is the ultimate parent company that prepares consolidated financial statements. No single party has a controlling or significant influence over IDL Diagnostics AB (publ). Related parties are all subsidiaries of the Group and key management personnel of the Group and their close family members. Transactions are conducted on arm's length terms.

No related-party transactions have taken place during the reporting periods.

**NOTE 6 EARNINGS PER SHARE**

Earnings per share are calculated by dividing the profit for the year by the weighted average number of ordinary shares outstanding during the period.

SEK	Oct–Dec, 2025	Oct–Dec, 2024	Jan–Dec, 2025	Jan–Dec, 2024
Earnings per share, basic	–0.01	0.00	–0.05	–0.01
Earnings per share, diluted	–0.01	0.00	–0.05	–0.01
<b>Performance measures used in the calculation of earnings per share</b>				
Profit attributable to the Parent Company's shareholders used in the calculation of earnings per share, basic and diluted	–1,465,187	785,875	–12,151,247	–3,338,205
Profit attributable to the Parent Company's shareholders, SEK thousand	–1,465	786	–12,151	–3,338
<b>Calculation of weighted average number of shares</b>				
Weighted average number of ordinary shares used in the calculation of earnings per share, basic	230,361,066	230,361,066	230,361,066	230,361,066
<b>Adjustment for calculation of earnings per share, diluted:</b>				
– Warrants	5,000,000	5,000,000	5,000,000	5,000,000
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in the calculation of earnings per share, diluted	235,361,066	235,361,066	235,361,066	235,361,066

**NOTE 7 EVENTS AFTER THE INTERIM PERIOD****January 21**

CEO Anders Hultman presented the Company at Redeye Sweden AB's themed event Fight Cancer 2026.

**February 5**

IDL Diagnostics and Concile GmbH have formed a joint venture for global sales of reader-based rapid tests outside Germany.

**February 10**

The Company participated together with its partner Concile at the WHX Labs industry trade fair in Dubai on Feb 10–13.

## NOTE 8 EFFECTS OF TRANSITION TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

The interim report as of December 31, 2025, is IDL's second financial report prepared in accordance with IFRS. The accounting policies presented in Note 2 have been applied in preparing the Group's financial statements as of December 31, 2025, and for the comparative information presented as of December 31, 2024, as well as in preparing the opening statement of financial position as of January 1, 2024 (the Group's transition date to IFRS). When preparing the opening balance sheet as of January 1, 2024, and the balance sheets as of December 31, 2024, in accordance with IFRS, amounts previously reported in the annual and interim reports under the Swedish Accounting Standards Board's general advice BFNAR 2012:1 Annual Accounts and Consolidated Financial Statements (K3) were adjusted. An explanation of how the transition from previously applied accounting standards to IFRS has affected the Group's financial position and performance is presented in the tables below and in the accompanying notes.

### Elections made on transition to IFRS reporting

The transition to IFRS has been accounted for in accordance with IFRS 1 First-time Adoption of International Financial Reporting Standards. The general rule is that all applicable IFRS and IAS standards effective and approved by the EU shall be applied retrospectively. However, IFRS 1 includes certain transition provisions that allow limited exemptions from full retrospective application. The following IFRS-permitted exemptions from full retrospective application of all standards have been applied by the company on transition from previously applied accounting standards to IFRS.

### Leases

The Group has elected the exemption to apply IFRS 16 prospectively from the transition date (January 1, 2024) in accordance with IFRS 1. Under this exemption, the lease liability is measured at the present value

of the remaining lease payments, discounted using the lessee's incremental borrowing rate. The right-of-use asset is measured at an amount equal to the lease liability. Furthermore, the Group has made the following elections under IFRS 1 at the transition date:

- Lease agreements for which the underlying asset is of low value are not recognized as right-of-use assets or lease liabilities.
- Hindsight has been used in determining the lease term when the contract contains options to extend or terminate the lease.

### Exemption for business combinations

IFRS 1, which governs how a transition to IFRS is made, provides the option to apply the principles in IFRS 3 Business Combinations either prospectively from the transition date to IFRS or from a specific date prior to the transition date. This exemption offers relief from a full retrospective application that would otherwise require the restatement of all business combinations occurring before the transition date. The Group has elected to apply IFRS 3 prospectively to business combinations occurring after the transition date to IFRS. Business combinations that occurred before the transition date have therefore not been restated.

### Reconciliation between previous GAAP and IFRS

In accordance with IFRS 1, the Group is required to present a reconciliation between equity and total comprehensive income reported under previous GAAP and the corresponding amounts under IFRS. The Group's transition to IFRS reporting has had no effect on total cash flows from operating, investing, or financing activities. However, a reclassification of cash flows has occurred between financing activities and operating activities, as repayments of lease liabilities are reported within financing activities after the transition to IFRS. Under the previously applied accounting standards, total cash flow from leases was reported within operating activities. The tables below present the reconciliation between previously applied accounting standards and IFRS for each period, showing equity and total comprehensive income.

## Reconciliation of total comprehensive income for October 1–December 31, 2024 and the 2024 financial year

SEK million	Notes	October 1 – December 31, 2024			2024			
		Income statement in accordance with previous accounting framework	Total effect of IFRS transition	According to IFRS	Income statement in accordance with previous accounting framework	Total effect of IFRS transition	According to IFRS	
Net sales		15,364,211	0	15,364,211		57,435,966	0	57,435,966
Cost of goods sold	a), b)	-12,019,689	4,950,944	-7,068,745	a), b)	-45,700,506	19,803,775	-25,896,730
<b>Gross profit</b>		<b>3,344,522</b>	<b>4,950,944</b>	<b>8,295,466</b>		<b>11,735,461</b>	<b>19,803,775</b>	<b>31,539,236</b>
Selling expenses	a)	-4,730,602	2,473,676	-2,256,926	a)	-19,549,206	9,894,704	-9,654,502
Administrative expenses	b)	-3,287,942	3,592	-3,284,350	b)	-14,270,126	14,368	-14,255,758
Research and development expenses	a)	-5,576,163	2,473,676	-3,102,488	a)	-22,789,282	9,894,704	-12,894,578
Other operating income		1,039,375	0	1,039,375		1,707,356	0	1,707,356
Other operating expenses		-24,545	0	-24,545		-264,394	0	-264,394
<b>Total operating expenses</b>		<b>-12,579,877</b>	<b>4,950,944</b>	<b>-7,628,933</b>		<b>-55,165,652</b>	<b>19,803,775</b>	<b>-35,361,877</b>
<b>Operating profit/loss</b>		<b>-9,235,355</b>	<b>9,901,888</b>	<b>666,533</b>		<b>-43,430,191</b>	<b>39,607,550</b>	<b>-3,822,641</b>
<i>Financial items – net</i>								
Finance income		238,099	0	238,099		983,605	0	983,605
Finance costs	b)	1	-118,758	-118,757	b)	-2,641	-496,528	-499,169
<b>Financial items – net</b>		<b>238,100</b>	<b>-118,758</b>	<b>119,342</b>		<b>980,964</b>	<b>-496,528</b>	<b>484,436</b>
<b>Profit/loss before tax</b>		<b>-8,997,255</b>	<b>9,783,130</b>	<b>785,875</b>		<b>-42,449,227</b>	<b>39,111,022</b>	<b>-3,338,205</b>
Income tax		0	0	0		0	0	0
<b>Profit/loss for the year</b>		<b>-8,997,255</b>	<b>9,783,130</b>	<b>785,875</b>		<b>-42,449,227</b>	<b>39,111,022</b>	<b>-3,338,205</b>

There are no items recognized in other comprehensive income; therefore, total comprehensive income corresponds to profit for the year.

Profit for the year and total comprehensive income for the year are wholly attributable to the Parent Company's shareholders.

## Reconciliation of equity as of January 1, 2024 and December 31, 2024

SEK million	January 1, 2024				December 31, 2024			
	Notes	According to previous accounting framework	Total effect of IFRS transition, excluding reclassifications	According to IFRS	Notes	According to previous accounting framework	Total effect of IFRS transition, excluding reclassifications	According to IFRS
<b>ASSETS</b>								
<b>Non-current assets</b>								
<i>Intangible assets</i>								
Goodwill		98,994,035	0	98,994,035	a)	59,415,221	39,578,814	98,994,035
Capitalized development costs		6,818,153	0	6,818,153		4,961,658	0	4,961,658
Patent		102,045	0	102,045		0	0	0
Other intangible assets		1,135,213	0	1,135,213		851,410	0	851,410
<i>Property, plant and equipment</i>								
Right-of-use assets	b)	0	17,822,098	17,822,098	b)	0	15,445,818	15,445,818
Machinery and other technical equipment		2,580,778	0	2,580,778		1,862,385	0	1,862,385
Equipment, tools and installations		162,312	0	162,312		107,009	0	107,009
<b>Current assets</b>								
Inventories		6,071,024	0	6,071,024		5,728,180	0	5,728,180
<b>Current receivables</b>								
Accounts receivable		6,083,422	0	6,083,422		10,316,261	0	10,316,261
Current tax asset		245,447	0	245,447		1,081,560	0	1,081,560
Other receivables		728,562	0	728,562		466,583	0	466,583
Prepaid expenses and accrued income	b)	1,248,368	-601,254	647,114	b)	1,551,339	-619,292	932,047
Cash and cash equivalents		50,723,191	0	50,723,191		47,784,590	0	47,784,590
<b>TOTAL ASSETS</b>		<b>174,892,551</b>	<b>17,220,844</b>	<b>192,113,395</b>		<b>134,126,196</b>	<b>54,405,340</b>	<b>188,531,536</b>

There are no items recognized in other comprehensive income; therefore, total comprehensive income corresponds to profit for the year.

Profit for the year and total comprehensive income for the year are wholly attributable to the Parent Company's shareholders.

Reconciliation of equity as of January 1, 2024 and December 31, 2024, *cont'd*

SEK million	Notes	January 1, 2024			December 31, 2024			
		According to previous accounting framework	Total effect of IFRS transition, excluding reclassifications	According to IFRS	Notes	According to previous accounting framework	Total effect of IFRS transition, excluding reclassifications	According to IFRS
<b>EQUITY AND LIABILITIES</b>								
<b>Equity</b>								
Share capital		23,036,106	0	23,036,106		23,036,106	0	23,036,106
Other contributed capital		441,007,950	0	441,007,950		441,007,951	0	441,007,951
Retained earnings (Including profit for the year)		-300,397,317	0	-300,397,317	a), b)	-342,846,544	39,111,022	-303,735,522
<b>Total equity</b>		<b>163,646,739</b>	<b>0</b>	<b>163,646,739</b>		<b>121,197,513</b>	<b>39,111,022</b>	<b>160,308,535</b>
<b>Non-current liabilities</b>								
Lease liability, non-current	b)	0	15,294,318	15,294,318	b)	0	13,235,684	13,235,684
<b>Current liabilities</b>								
Lease liability, current	b)	0	1,926,526	1,926,526	b)	0	2,058,634	2,058,634
Accounts payable		3,209,220	0	3,209,220		4,214,281	0	4,214,281
Other current liabilities		1,578,956	0	1,578,956		813,121	0	813,121
Other provisions		0	0	0		0	0	0
Accrued expenses and deferred income		6,457,636	0	6,457,636		7,901,281	0	7,901,281
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>174,892,551</b>	<b>17,220,844</b>	<b>192,113,395</b>		<b>134,126,196</b>	<b>54,405,340</b>	<b>188,531,536</b>

## Reconciliation of equity as of January 1, 2024 and December 31, 2024, cont'd

SEK million	Notes	December 31, 2024		
		According to previous accounting framework	Total effect of IFRS transition, excluding reclassifications	According to IFRS
<b>ASSETS</b>				
<b>Non-current assets</b>				
<i>Intangible assets</i>				
Goodwill	a)	59,415,221	39,578,814	98,994,035
Capitalized development costs		4,961,658	0	4,961,658
Other intangible assets		851,410	0	851,410
<i>Property, plant and equipment</i>				
Right-of-use assets	b)	0	15,445,818	15,445,818
Machinery and other technical equipment		1,862,385	0	1,862,385
Equipment, tools and installations		107,009	0	107,009
<b>Current assets</b>				
Inventories		5,728,180	0	5,728,180
<b>Current receivables</b>				
Accounts receivable		10,316,261	0	10,316,261
Current tax asset		1,081,560	0	1,081,560
Other receivables		466,583	0	466,583
Prepaid expenses and accrued income	b)	1,551,339	-619,292	932,047
Cash and cash equivalents		47,784,590	0	47,784,590
<b>TOTAL ASSETS</b>		<b>134,126,196</b>	<b>54,405,340</b>	<b>188,531,536</b>

SEK million	Notes	December 31, 2024		
		According to previous accounting framework	Total effect of IFRS transition, excluding reclassifications	According to IFRS
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital		23,036,106	0	23,036,106
Other contributed capital		441,007,951	0	441,007,951
Retained earnings (Including profit for the year)	a), b)	-342,846,544	39,111,022	-303,735,522
<b>Total equity</b>		<b>121,197,513</b>	<b>39,111,022</b>	<b>160,308,535</b>
<b>Non-current liabilities</b>				
Lease liability, non-current	b)	0	13,235,684	13,235,684
<b>Current liabilities</b>				
Lease liability, current	b)	0	2,058,634	2,058,634
Accounts payable		4,214,281	0	4,214,281
Other current liabilities		813,121	0	813,121
Accrued expenses and deferred income		7,901,281	0	7,901,281
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>134,126,196</b>	<b>54,405,340</b>	<b>188,531,536</b>

## Explanation of the tables above

### a) Reversal of goodwill amortization

Under the previously applied accounting standards, goodwill was amortized over the period during which it was expected to generate economic benefits. Under IFRS, goodwill is not amortized but is instead tested annually for impairment. As goodwill is not amortized under IFRS, the amortization of goodwill recognized under previous GAAP has been reversed with effect from January 1, 2024. Amortization of goodwill recognized during the 2024 financial year, totalling SEK 39,579 thousand, has been reversed—SEK 19,789 thousand in cost of goods sold, SEK 9,895 thousand in selling expenses, and SEK 9,895 thousand in research and development expenses—in the statement of comprehensive income, and the goodwill line item in the balance sheet has been increased accordingly. For the period October 1 to December 31, 2024, the reversal totalled SEK 9,895 thousand, of which SEK 4,947 thousand was recognized against cost of goods sold, SEK 2,474 thousand against selling expenses, and SEK 2,474 thousand against research and development expenses.

### b) Leases

At the IFRS transition date, the Group recognized a right of use asset and a lease liability in the balance sheet for lease agreements that, under previously applied accounting standards, had been classified as operating leases and that did not relate to low value assets or short term leases. At the transition date to IFRS (January 1, 2024), a lease liability was recognized, measured at the present value of remaining lease payments, amounting to SEK 17,221 thousand, and to SEK 15,294 thousand as of December 31, 2024. Right of use assets were measured at the transition date at an amount equal to the value of the lease liability, adjusted for prepaid lease payments. Right of use assets amounted to SEK 17,822 thousand as of the transition date January 1, 2024, and SEK 15,446 thousand as of December 31, 2024.

In the statement of comprehensive income, right of use assets are depreciated on a straight line basis over the lease term, and interest is recognized on the lease liability using a fixed rate applied to the liability

recognized for each respective period. In the statement of comprehensive income, depreciation of right of use assets is recognized in cost of goods sold and administrative expenses, while interest expense is recognized in finance costs, instead of lease expenses previously recognized in cost of goods sold and administrative expenses. Lease expenses amounted to SEK 601 thousand for the period October 1 to December 31, 2024, and SEK 2,405 thousand for the 2024 financial year. Lease expenses were allocated evenly between cost of goods sold and administrative expenses. Depreciation of right of use assets amounted to SEK 594 thousand for the period October 1 to December 31, 2024, and SEK 2,376 thousand for the 2024 financial year. Depreciation was allocated evenly between cost of goods sold and administrative expenses. Interest expense amounted to SEK 119 thousand for the period October 1 to December 31, 2024, and SEK 497 thousand for the 2024 financial year.

### c) Reclassifications and relabelings in the balance sheet and statement of comprehensive income

#### Balance sheet

Reclassifications and relabelings have been made for the following items in the balance sheet. "Cash and bank balances" is now presented as "Cash and cash equivalents".

#### Statement of comprehensive income

Reclassifications and relabelings have been made for the following items in the statement of comprehensive income. "Total result from financial investments" is now presented as "Financial items – net". Furthermore, "Tax on profit for the year" is now referred to as "Income tax" in accordance with IFRS.

Compared with the previously applied accounting standards, IFRS introduces items that should be recognized in other comprehensive income in connection with the income statement. As IDL has no items recognized in other comprehensive income, the statement has not been presented separately. These two components are presented by IDL as a single statement referred to as the "Statement of comprehensive income".

### Effects of transition to RFR 2

The year end report as of December 31, 2025 is the company's second financial report prepared in accordance with RFR 2 Accounting for Legal Entities. The accounting policies presented in Note 2 have been applied in preparing the company's financial statements as of December 31, 2025, and for the comparative information presented as of December 31, 2024, as well as in preparing the statement of financial position at the date of transition (the opening balance sheet) as of January 1, 2024. An explanation of how the transition from previously applied accounting standards to RFR 2 has affected the company is presented below.

### Elections made on transition to RFR 2 reporting

The transition to RFR 2 is accounted for in accordance with IFRS 1 First-time Adoption of International Financial Reporting Standards. The general rule is that all applicable IFRS and IAS standards that have come into effect and been approved by the EU as of December 31, 2025, with the exceptions described in RFR 2 Accounting for Legal Entities, shall be applied retrospectively. However, IFRS 1 includes certain transition provisions that allow limited exemptions from full retrospective application.

In accordance with RFR 2, the company has elected to apply the following applicable exemptions:

- not to apply IFRS 9, instead measuring financial instruments in accordance with the Swedish Annual Accounts Act (ÅRL);
- not to apply IFRS 16, and to continue recognizing lease contracts as operating leases.

### Reconciliation between previously applied accounting standards (K3) and RFR 2

On first-time adoption of RFR 2, the company is required to present a reconciliation between equity and total comprehensive income reported under the previously applied accounting standards and the corresponding amounts under RFR 2. The transition from the previously applied accounting standards to RFR 2 has had no effect on the income statement, balance sheet, equity, or cash flow. Accordingly, no reconciliation between previously applied accounting standards and RFR 2 is presented.



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