



Year End Report Q4 **2025**

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PROLIGHT
Diagnostics you can count on

TABLE OF CONTENTS

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

Fourth quarter, October 1 - December 31, 2025

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

- Net sales amounted to 0 (0).
- Other operating income amounted to 10,670 (15,317) TSEK.
- Operating profit (EBIT) amounted to -13,060 (1,492) TSEK
- Profit after tax amounted to -12,123 (2,014) TSEK.
- Earnings per share before and after dilution: -1,01 (-0.29) SEK.*
- Cash flow from operating activities was -11,546 (6,448) TSEK.

Full year, January 1 - December 31, 2025

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

- Net sales amounted to 0 (0).
- Other operating income amounted to 26,854 (19,133) thousand SEK.
- Operating profit (EBIT) amounted to -53,249 (-27,270) thousand SEK.
- Profit after tax amounted to -49,708 (-26,937) thousand SEK.
- Earnings per share before and after dilution: -4.13 (-0.04) SEK.*
- Cash flow from operating activities was -37,005 (-27,946) thousand SEK.

Significant events during the quarter

- **Assay design freeze achieved for the Psyros cartridge**

The design freeze confirms the final configuration and performance characteristics, freezing the cartridge chemistry.

- **The European Patent Office (EPO) granted a third patent related to the Psyros**

- **Extraordinary General Meeting 19 November 2025**

The general meeting resolved, among other things, to carry out a reverse share split.

*During the year, a reverse split was carried out

Significant events after the end of the period

- Completion of the instrument design and preparation for pilot manufacturing
- Cartridge manufacturing scale-up





Financial calendar

May 5, 2026

Annual Report 2025

May 26, 2026

Interim Report Q1

May 26, 2026

Annual General Meeting

August 27, 2026

Interim Report Q2

November 26, 2026

Interim Report Q3

CEO statement

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



During 2025, we took clear and tangible steps toward commercialisation. We presented positive patient data demonstrating that the Psyros system delivers laboratory-grade performance even in whole blood, showcased a fully functional commercial system prototype for the first time, and achieved assay design freeze for the cartridge. In addition, our IP position was further strengthened through granted patents by the Japanese and European Patent Offices.

At the international ADLM (Association for Diagnostics & Laboratory Medicine) congress, we presented a fully functional commercial prototype of Psyros for the first time. Interest from potential partners and end users was very strong. The positive response reflected a combination of the platform's ultra-sensitive detection capabilities, compact form factor, and cost-efficient consumables.

Following delivery of the commercial prototypes, we carried out targeted design and manufacturing improvements during the autumn to optimise assembly processes and reproducibility. The year concluded with an important milestone as we achieved assay design freeze for the cartridge, confirming that assay chemistry met the requirements for verification, validation, and pilot production. This milestone also led to more structured and forward-looking discussions with several potential partners.

In early 2026, we also announced that, together with FlexMedical Solutions, we have made significant progress to optimise the production capacity for

the cartridge. The modular production line enables scalable output of more than one million cartridges per year as demand increases.

This production setup supports our ambition to achieve cost-efficient manufacturing without compromising analytical performance, thereby enabling broad adoption in point-of-care testing.

In parallel, 30 instrument prototypes underwent pre-clinical evaluation, confirming technical performance and identifying a limited number of targeted hardware improvements to ensure long-term robustness and scalable manufacturing. With these improvements the risks associated with transfer to production have been materially reduced.

As the instrument design is being finalised, preparations for the pilot manufacturing line are now underway. To mitigate the risk of potential delays in the global supply chain, we have already placed orders for components with long lead times. The first pilot instruments will be representative of the commercial product and will be used for internal verification and validation activities, to support design freeze, as well as in the forthcoming clinical performance study planned for 2026.

The technical advances underpinning this year's milestones are further validated by our pre-clinical programmes. Results demonstrate that Psyros is well positioned for a high-sensitivity troponin test, while a joint study with a cardiologist at St Thomas' Hospital has shown that a biomarker such as cMyC (cardiac myosin-binding protein C) can be rapidly and efficiently implemented on the platform. This confirms the system's broad clinical potential and strengthens our long-term development and market opportunity.

From a financial perspective, we strengthened the company's liquidity through a fully subscribed rights issue of SEK 100 million, securing funding for the completion of Psyros. With assay design freeze achieved for the cartridge, a strengthened balance sheet, and clearly defined next steps, we enter 2026 with a focus on final system verification, validation of manufacturing processes, pilot production of cartridges and instruments, followed by initiation of

the European multicentre clinical performance study. These activities represent the final and decisive steps ahead of commercial launch in 2027.

I would like to extend my sincere thanks to our employees, our development and manufacturing partners, and our shareholders for your support during an important year for Prolight. We have significantly reduced the technical risk, strengthened our IP position, delivered on our commitments, and strategically positioned the company for potential partnerships and future commercialisation. With a clear and realistic timeline, we are now advancing Psyros through the final clinical performance study and onward to market, creating value for patients, healthcare, society, and our shareholders.

Lund February 26 2025

Ulf Bladin

CEO Prolight Diagnostics (publ)

Safe point-of-care test enable faster diagnostics

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

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

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

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

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

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

The technology also opens up the possibilities of being able to develop and analyze new POC tests in a number of different clinical areas that were previously only possible to carry out in specialized laboratories. Prolight has been able to demonstrate that its digital ultra-sensitivity immunoassay can measure low levels of specific proteins down to single-digit nanograms per liter (ng/L) with laboratory-grade reproducibility. These concentrations are indicative of what is required to rule out myocardial infarction with high-sensitivity troponin assays¹.

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

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

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

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

Vision & Strategy

Vision

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

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

Strategy

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

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

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

Point-of-Care

Point-of-Care – a rapidly growing global market

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

According to Precedence research, the POC market is expected to grow from approximately USD 39.6 billion in 2024 to approximately USD 125.3 billion in 2034².

The global market for cardiac biomarkers

The global market for cardiac biomarkers was approximately USD 11.5 billion in 2024 and is expected to grow by approximately 7.2 percent per year until 2033³.

² <https://www.precedenceresearch.com/point-of-care-testing-market>

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

⁴ <https://www.custommarketinsights.com/press-releases/troponin-market-size/>

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

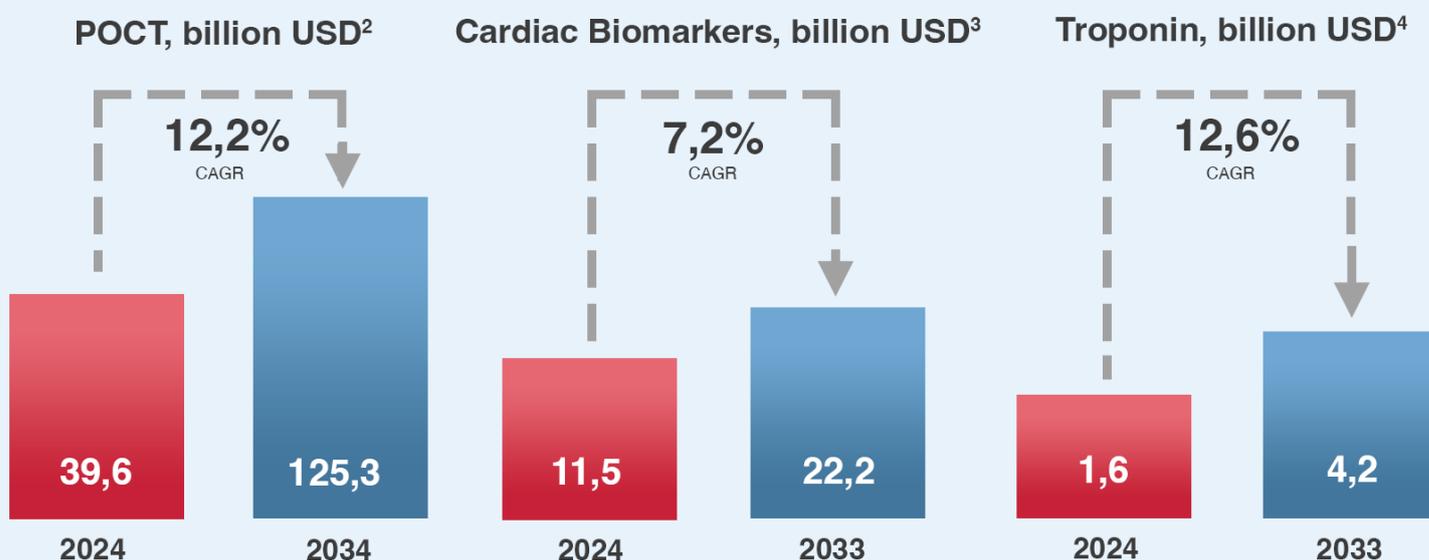
The global market for troponin

The global market for troponin was approximately USD 1.6 billion in 2024 and is expected to grow by approximately 12.6 percent per year until 2033, reaching an estimated USD 4.2 billion by 2033⁴.

Trends favoring the market development of POC tests

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

Global market and Compound Annual Growth Rate (CAGR)



Groundbreaking ultra-sensitive POC technology

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

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

A new ground-breaking POC technology for digital immunoassay

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

Detection limit at the level of PCR tests, but with significantly faster response time

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

May be the start of a paradigm shift in POC testing

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

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



Prolight has a strong patent portfolio

The patent portfolio for the Psyros single molecule counting technology

Prolight have six families of patent applications relating to the Psyros single-molecule-counting technology. The first five families are currently in the national / regional phases in a range of territories worldwide. The sixth patent application entered the PCT (patent cooperation treaty) international phase in November 2025.

The first 2 patents were granted in Europe in Q2 2025 by the European Patent Office (EPO) and have now been validated in the following 17 European jurisdictions: France, Germany, Italy, Poland, Spain, United Kingdom, Austria, Belgium, Ireland, the Netherlands, Portugal, Sweden, Switzerland, Turkey, Denmark, Finland and Norway. This covers a population base of 540 million people. A third patent was granted in Europe in December 2025 and is currently going through the validation process.

The core patent for Psyros was granted by the Japan Patent Office (JPO) in July 2025.

Family 1 patents EP3987287 and JP7700055 protect the core technology and will remain in force until 2040.

Family 2 patent EP4264266 is an enhancement to the core technology and will remain in force until 2041.

Family 3 patent EP4496995 uses 2 wavelengths to enhance signal generation and will remain in force until 2042.

A divisional application of family 1 patent EP3987287 has also been filed (published as EP4549943) to seek greater scope for the core technology.

The patent situation for MicroFlex

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

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

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

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

About PCT and patent application process

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

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

Owners

Owners list as of 2025-12-31

	Holdings 2025-12-31	Votes In %
FÖRSÄKRINGSAKTIEBOLAGET AVANZA PENSION	687,375	5.71
NORDNET PENSIONS FÖRSÄKRING AB	526,191	4.37
INTEGRATED TECHNOLOGIES LTD	493,720	4.10
STEVEN ANDREW ROSS	324,782	2.70
AILEEN JANE MCGETTRICK	318,295	2.64
PAUL BRENDAN MONAGHAN	318,295	2.64
JULIE RICHARDS	318,295	2.64
SWEDBANK FÖRSÄKRING AB	226,178	1.88
SEB LIFE INTERNATIONAL ASSURANCE	225,380	1.87
FREDRIK ALPSTEN	205,766	1.71
Total, 10 largest owners	3,644,277	30.26
Other	8,400,505	69.74
Total	12,044,782	100.0

Source: Euroclear

The company has outstanding warrants to employees of Psyros Diagnostics Ltd. of 8,304,510 (corresponding to 83 045 shares) and 78,454 (corresponding to 78,454 shares) and can thus cause dilution.

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

The Group's development during quarter 4, 1 October – 31 December 2025

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

REVENUE

- During the product development period, the Group has no sales and net turnover.
- Other income for the quarter amounted to 10,670 (15,317) thousand SEK, consisting mainly of grants received and tax-related grants in the English subsidiary Psyros.

COSTS AND RESULTS

- The Group's total operating expenses during the quarter amounted to 29,561 (18,496) thousand SEK. The increase in operating expenses consists mainly of external costs related to the development of the Group's products and the impairment of patents for MicroFlex of 1,836 thousand SEK in the parent company.
- Capitalized work for own account amounted to 5,832 (4,671) thousand SEK and refers to costs for the Group's product development in the English subsidiary Psyros.

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted to -11,546 (-6,449) thousand SEK.
- The Group's cash flow from investing activities amounted to -8,387 (-4,835) TSEK and consists in the quarter mainly of capitalized development costs of 5,832 (4,669) TSEK linked to the Group's product development in the English subsidiary.
- The total cash flow for the quarter was -19,934 (720) TSEK. The previous year's quarterly figures include a new share issue net of issue costs of 12,004 TSEK.
- Cash and cash equivalents at the end of the quarter amounted to 40,606 (15,734) TSEK.

The Group's development during the period, 1 January to 31 December 2025

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

REVENUE

- During the product development period, the Group has no sales and net turnover.
- Other income for the period amounted to 26,854 (19,133) thousand SEK, consisting mainly of government grants and tax-related grants received in the English subsidiary Psyros.

COSTS AND RESULTS

- The Group's total operating expenses during the period amounted to 95,453 (63,636) thousand SEK.
- Capitalized work for own account amounted to 15,349 (17,233) thousand SEK and refers to costs for the Group's product development.

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted to -37,005 (-27,946) thousand SEK.
- The Group's cash flow from investing activities amounted to -19,729 (-22,133) thousand SEK and consists mainly of capitalized development costs of -15,349 (-17,232) thousand SEK during the period related to the Group's product development.
- The total cash flow for the period was 24,702 (2,250) thousand SEK. The cash flow for the period includes a new share issue net of issue costs and set-offs of 81,437 thousand SEK. In the previous period's figures, a new share issue after issue costs of 52,329 thousand SEK was carried out.
- Cash and cash equivalents amounted to 40,606 (15,734) thousand SEK.

EQUITY, RECEIVABLES AND LIABILITIES

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

- Equity in the Group amounted to 169,347 (128,285) thousand SEK as of 31 December 2025.
- Provisions amounted to 14,419 (17,791) thousand SEK and consist of a deferred tax liability relating to the acquired technology platform in the English subsidiary Psyros.
- Current receivables amounted to 17,200 (14,385) TSEK.
- Current liabilities amounted to 9,664 (20,255) TSEK. The previous year's figures included 13,000 TSEK, which consisted of a liability to the former owners of Psyros Diagnostics Ltd for an estimated additional purchase price. Prolight and the former owners of the acquired Psyros Diagnostics Ltd have, in light of the fact that certain development work has not been carried out in accordance with the timetable agreed by the parties in connection with the acquisition in 2022, agreed that the remaining additional purchase price of 13,000 TSEK will not be paid. It is noted for the sake of order that this agreement is only attributable to the parties' original agreement from January 2022 and that there has been no change in the Company's (previous) communication regarding the development work.

- Total assets as of December 31, 2025 amounted to 193,431 (166,331) TSEK and consist mainly of acquired intangible assets of 69,994 (85,922) TSEK relating to the technology platform in Psyros Diagnostics Ltd. and intangible assets of 57,297 (43,793) TSEK relating to capitalized work for own account.
- The equity ratio was 88 percent (77).

Parent company development during quarter 4, October 1 – December 31, 2025 and the period January 1–December 31, 2025

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

REVENUE

- Other income for the quarter amounted to 805 (41) TSEK and during the period to 3,283 (3,211) TSEK. The income consisted mainly of invoiced costs to Psyros for management services, exchange rate gains and distribution income from NGM.

COSTS AND RESULTS

- The company's total operating expenses during the quarter amounted to 3,962 (2,851) thousand SEK and during the period to 11,063 (9,388) thousand SEK. The costs consisted mainly of external costs relating to consulting costs for management services and an impairment of patent costs for MicroFlex of 1,836 thousand SEK.
- Net financial items were -60,893 (-41,400) thousand SEK and for the period -61,216 (-41,397) thousand SEK. The financial items include an impairment of investment in subsidiaries relating to the internal receivable from Psyros Diagnostics Ltd which has been converted into a shareholder contribution and amounts to 61,385 (41,986) thousand SEK.
- The result for the quarter amounted to -64,049 (-44,210) TSEK and for the period to -68,996 (-47,575) TSEK.

FINANCING AND CASH FLOW

- Cash flow from operating activities amounted to -16,145 (-6,805) TSEK during the quarter and -57,663 (-46,767) TSEK during the period.
- Total cash flow for the quarter amounted to -16,145 (5,197) TSEK and for the period to 24,620 (5,562) TSEK. The cash flow for the period includes a new share issue net of issue costs and set-offs of 81,437 TSEK.
- Cash and cash equivalents at the end of the quarter amounted to 39,450 (14,830) TSEK.

EQUITY, RECEIVABLES AND LIABILITIES

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

- Equity as of 31 December 2025 amounted to 93,055 (69,801) TSEK.
- Total assets as of December 31, 2025 amounted to 95,736 (85,792) thousand SEK and consist mainly of shares in Psyros Diagnostics Ltd of 55,768 (68,768) thousand SEK.
- The equity ratio was 97 percent (81).

Other information

RISKS AND UNCERTAINTIES

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

ACCOUNTING PRINCIPLES

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

AUDITOR'S REVIEW

The year end report has not been subject to an auditor's review.

RELATED PARTY TRANSACTIONS

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

MISCELLANEOUS

The company has outstanding warrants to employees of Psyros Diagnostics Ltd. of 8,304,510 (corresponding to 83 045 shares) and 78,454 (corresponding to 78,454 shares) and can thus cause dilution.

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

GROUP FINANCIAL STATEMENTS

Income Statement, summary Group

Amount in TSEK	Oct-Dec 2025	Oct-Dec 2024	Full Year 2025	Full Year 2024
Net Sales	0	0	0	0
Activated work for own account	5,832	4,671	15,349	17,233
Other income	10,670	15,317	26,854	19,133
Operating expenses				
Other external costs	-21,266	-11,771	-53,296	-41,483
Personnel costs	-5,870	-6,225	-22,503	-20,632
Depreciation	-571	-490	-1,864	-1,498
Write-down intangible assets	-1,838	-7	-17,771	-7
Other operating expenses	-16	-3	-18	-15
Total expenses	-29 561	-18,496	-95,453	-63,636
Operating result	-13,060	1,492	-53,249	-27,270
Result from financial investments				
Other interest income and similar items	492	585	492	588
Other interest expenses and similar items	0	-64	-323	-255
Total result from financial investments	492	521	169	333
Tax	444	0	3,372	0
Net loss	-12,123	2,014	-49,708	-26,937

Profit allocation

The board of directors proposes that no dividend be paid for the 2025 financial year.

Balance Sheet, summary Group

Amount in TSEK	2025-12-31	2024-12-31
ASSETS		
Subscribed but not paid-in capital	90	0
Fixed assets		
Capitalized expenditure on development work and similar work	127,291	129,715
Equipment, tools, fixtures and fittings	8,243	6,497
<i>Total fixed assets</i>	<i>135,535</i>	<i>136,212</i>
Current assets		
Other receivables	14,409	14,283
Prepaid expenses and accrued income	2,792	102
Cash and cash equivalents	40,606	15,734
<i>Total current assets</i>	<i>57,807</i>	<i>30,119</i>
Total assets	193,431	166,331
Equity		
Share capital	120,448	70,209
Other paid in capital	279,881	237,870
Retained earnings	-181,274	-152,857
Loss in the period	-49,708	-26,937
<i>Total equity</i>	<i>169,347</i>	<i>128,285</i>
Provisions		
Accrued tax liabilities	14,419	17,791
<i>Total Provisions</i>	<i>14,419</i>	<i>17,791</i>
Current liabilities		
Accounts payables	6,351	3,785
Other liabilities	849	13,786
Accrued expenses and deferred income	2,464	2,684
<i>Total current liabilities</i>	<i>9,664</i>	<i>20,255</i>
Total equity and liabilities	193,431	166,331

Changes in shareholders equity, Group

Amount in TSEK	Share capital	Other paid in capital	Other capital incl result for the period	Total shareholders equity
Shareholders equity 2025-01-01	70,209	237,870	-179,794	128,285
Issue of new shares	50,239	50,149		100,388
Issuance cost		-8,139		-8,139
Loss for the period			-49,708	-49,708
Foreign exchange rate adjustment			-1,479	-1,479
Shareholders equity 2025-12-31	120,448	279,880	-230,981	169,347

Amount in TSEK	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	15,039	237,226	-153,955	132,992
Issue of new shares	35,527	-15,039	2,739		23,227
Issuance cost			-2,095		-2,095
Loss for the period				-26,937	-26,937
Foreign exchange rate adjustment				1,098	1,098
Shareholders equity 2024-12-31	70,209	0	237,870	-179,794	128,285

Cash flow statement, Group

Amount in TSEK	Oct-Dec 2025	Oct-Dec 2024	Full Year 2025	Full Year 2024
OPERATING ACTIVITIES				
Operating result (EBIT)	-13,060	1,492	-53,249	-27,270
Other interests income	492	521	492	588
Adjustments for items not included in cash flow	2,786	559	7,079	1 505
<i>Cashflow from operating activities before changes in working capital</i>	<i>-10,274</i>	<i>2,572</i>	<i>-45,678</i>	<i>-25,176</i>
<i>Cash flow from changes in working capital</i>				
Changes in receivables	-13,005	-9,188	-4,261	-4,017
Changes in liabilities	11,733	168	12,934	1,247
<i>Total Cash flow from changes in working capital</i>	<i>-1,272</i>	<i>-9,020</i>	<i>8,673</i>	<i>-2,770</i>
Cash flow from operating activities	-11,546	-6,448	-37,005	-27,946
INVESTMENT ACTIVITIES				
Investment in intangible assets	-5,832	-4,669	-15,349	-17,232
Investment in tangible assets	-2,556	-166	-4,381	-4,901
Cash flow from investment activities	-8,388	-4,835	-19,730	-22,133
FINANCING ACTIVITIES				
Issue of new shares	0	11,381	82,289	52,329
Issuance cost	0	622	-852	0
Cash flow from financing activities	0	12,003	81,437	52,329
Cash flow for the period	-19,934	720	24,702	2,250
Cash and equivalents at the beginning of period	59,590	14,966	15,734	13,274
Exchange rate differences in cash	950	48	170	210
Cash and equivalents at the end of period	40,606	15,734	40,606	15,734

Key ratio Group

	Oct-Dec 2025	Oct-Dec 2024	Full Year 2025	Full Year 2024
Net Sales, MSEK	-	-	-	-
Cash and equivalents, MSEK	40.6	32.4	40.6	32.4
Equity ratio, %	88	77	88	77
Quick asset ratio, %	598	149	598	149
Number of shares in the beginning of period	12,035,819	5,972,281	7,020,895	3,468,230
Average number of shares in the period	12,040,301	6,563,393	11,877,896	5,904,664
Number of shares in the end of period	12,044,782	7,020,895	12,044,782	7,020,895
Profit/Loss, MSEK	-12.1	2.0	-49.7	-26.9
Earnings per share, SEK*	-1.01	0.29	-4.13	-0.04
Earnings per share after dilutions, SEK*	-1.01	0.29	-4.13	-0.04

*During the year, a reverse split was carried out

THE PARENT COMPANY'S FINANCIAL STATEMENTS

Income Statement, summary Parent company

Amount in TSEK	Oct-Dec 2025	Oct-Dec 2024	Full Year 2025	Full Year 2024
Operation income etc.				
Net Sales	0	0	0	0
Other income	805	41	3,283	3,211
Operating expenses				
Other external costs	-1,740	-1,811	-7,785	-7,848
Personnel costs	-369	-1,038	-1,423	-1,525
Amortization intangible assets	-1,836		-1 836	0
Other operating expenses	-16	-2	-18	-15
Total expenses	-3,962	-2,851	-11,063	-9,388
Operating result	-3,156	-2,810	-7,780	-6,177
Result from financial investments				
Write-down of investment in subsidiary	-61,385	-41,986	-61,385	-41,986
Other interest income and similar items	492	586	492	588
Other interest expenses and similar items	0	0	-323	0
Total result from financial investments	-60,893	-41,400	-61,216	-41,397
Net loss	-64,049	-44,210	-68,996	-47,575

Balance Sheet, summary, Parent company

Amount in TSEK	2025-12-31	2024-12-31
ASSETS		
Subscribed but not paid-in capital	90	0
Fixed assets		
Capitalized expenditure on development work and similar work	0	1,836
Participation in group companies	55,768	68,768
<i>Total fixed assets</i>	<i>55,768</i>	<i>70,604</i>
Current assets		
Other receivables	300	256
Prepaid expenses and accrued income	128	103
Cash and cash equivalents	39,450	14,830
<i>Total current assets</i>	<i>39,878</i>	<i>15,189</i>
Total assets	95,736	85,792
Equity		
Restricted equity	133,495	83,256
Profit or loss brought forward / Loss for the year	-40,440	-13,455
<i>Total equity</i>	<i>93,055</i>	<i>69,801</i>
Current liabilities		
Accounts payables	406	721
Other liabilities	0	13,000
Accrued expenses and deferred income	2,275	2,270
<i>Total current liabilities</i>	<i>2,680</i>	<i>15,991</i>
Total equity and liabilities	95,736	85,792

Changes in shareholders equity, Parent company

Amount in TSEK	Restricted equity		Non Restricted equity		Total Shareholders equity
	Share capital	Statutory reserve	Share premium reserve	Profit/loss brought forward	
Shareholders equity 2025-01-01	70,209	13,047	224,823	-238,278	69,801
Issue of new shares	50,239		50,149		100,388
Issuance cost			-8,138		-8,138
Loss for the period				-68,996	-68,996
Shareholders equity 2025-12-31	120,448	13,047	266,834	-307,274	93,055

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

Cash flow statement summary, Parent company

Amount in TSEK	Oct-Dec 2025	Oct-Dec 2024	Full Year 2025	Full Year 2024
OPERATING ACTIVITIES				
Operating result (EBIT)	-2,833	-2,810	-7,780	-6,177
Other interests income	493	586	493	588
Adjustments for items not included in cash flow	-1,224	-3,058	-1,224	-3,060
<i>Cash flow from operating activities before changes in working capital</i>	<i>-3,564</i>	<i>-5,282</i>	<i>-8,511</i>	<i>- 8,649</i>
<i>Cash flow from changes in working capital</i>				
Changes in receivables	35,248	36,388	-70	142
Changes in liabilities	623	1,016	215	666
<i>Total changes in working capital</i>	<i>35,870</i>	<i>37,403</i>	<i>145</i>	<i>808</i>
Cash flow from operating activities	32,306	32,121	-8,366	-7,841
INVESTMENT ACTIVITIES				
Capital contribution provided	-48,451	-38,926	-48,451	-38,926
Cash flow from investment activities	-48,451	-38,926	-48,451	-38,926
FINANCING ACTIVITIES				
Share issue	0	11,381	82,289	52,329
Issuance cost	0	622	-852	0
Cash flow from financing activities	0	12,003	81,437	52,329
Cash flow for the period	-16,145	5,197	24,620	5,562
Cash and equivalents at the beginning of period	55,595	9,633	14,830	9,268
Cash and equivalents at the end of period	39,450	14,830	39,450	14,830



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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/