



Interim report January - June 2021

EKOBOT AB (publ)

Ekobot's vision is to supply the agricultural sector with a long-term sustainable alternative for reducing or completely eliminating chemical spraying in cultivations of crops for human consumption.

EKOBOT AB (PUBL)

Ekobot AB (publ), based in Västerås, conducts business based on the concept of developing, manufacturing and selling autonomous agricultural robots that enable efficient precision cultivation where weed management is done with minimal or zero use of herbicides. The company's vision is to supply the agricultural sector with a long-term sustainable alternative for reducing or completely eliminating chemical spraying when cultivating crops for human consumption. The company is listed on the Nasdaq First North Growth Market. For more information, see Ekobot's website www.ekobot.se. Augment Partners AB, tel. +46 8- 604 22 55, e-mail: info@augment.se is the company's Certified Adviser.

Financial information

April - June 2021

Numbers in parentheses refer to the corresponding period of the previous year. KSEK refers to thousands of Swedish kronor.

- Net sales for the period amounted to KSEK 0 (0).
- Profit for the period amounted to KSEK -2,282 (-559).
- Earnings per share before dilution amounted to SEK -0.96 (-5.07).
- Total assets at the end of the period amounted to KSEK 26,834 (10,892).
- Cash and cash equivalents at the end of the period amounted to 16,652 KSEK (5,534).

January - June 2021

Numbers in parentheses refer to the corresponding period of the previous year.

- Net sales for the period amounted to KSEK 0 (0).
- Profit for the period amounted to KSEK -4,018 (-1,147).
- Earnings per share before dilution amounted to SEK -2.02 (-10.28).
- Total assets at the end of the period amounted to KSEK 26,834 (10,892).
- Cash and cash equivalents at the end of the period amounted to KSEK 16,652 (5,534).



Significant events

January - March 2021

- Almi Företagspartner Mälardalen AB demonstrated its confidence in the company by granting a loan of SEK 2.6 million.
- The company was listed on the Nasdaq First North Growth Market on March 15 and at the same time completed a new share issue that raised proceeds of SEK 20.5 million for the company before issue costs.
- The company was a finalist in the innovation competition for the AgTech Challenge and was granted support for market development from the Swedish Board of Agriculture.

April – June 2021

- Ekobot received EU support and entered into a collaborative project with Europe's leading agricultural university, Wageningen University & Research
- On April 15, Erik Jonuks took over as CEO (having formerly held the position of Vice President) when Ulf Nordbeck announced that he had decided to leave his post. Ulf maintains his commitment to the company as shareholder and board member.
- On April 15, Tomas Täuber was also appointed as the new CTO. Tomas is an experienced leader with a solid technical background.
- At the end of May, Ekobot and Scanfil in Åtvidaberg started to collaborate with the aim of launching an industrialization process for their robot platform Ekobot Gen III.
- Ekobot and Telia have started collaborating on the creation of a powerful solution for efficient precision agriculture. The solution is based on connection to Telia's 5G network.
- In June, Ekobot submits a patent application to the European Patent and Registration Office (EPO) regarding a system for cutting, linear weed control.
- Victoria Woyland was elected to the Board on June 30. Victoria strengthens Ekobot's board with a broad background in, among other things, aftermarket, business development and IT and digital service development.

Significant events after the end of the period

No significant events occurred after the end of the interim period.



A word from the CEO

The first and second quarters of 2021 have, so far, been the most eventful periods in Ekobot's history. The company has continued to grow in line with plans, while at the same time the company has strengthened its IPR portfolio, created strong partnerships, and through new recruitment strengthened the company's strategic management.

2020 was an unusual and challenging year. The corona pandemic, which has kept the whole world in its tight grip since the beginning of the year, has had both social and economic consequences. Despite the pandemic and a weaker global economy, Ekobot managed during the first quarter to complete a successful IPO and listing issue and in the second quarter confidently continued onwards down the path set out. This underlines the potential of our product and the strength of our team, with a solid strategy and strong technology. I would like to take this opportunity to in particular thank my team and my employees, who have handled the challenges in an excellent way and adapted the business to changing conditions.

In the second quarter, work continued on further developing and testing Ekobot's autonomous robot platform in the field. The tests have mainly taken place at Hushållningssällskapet's field trial facility, Brunnby Gård in Västerås. The results from the tests have been very satisfactory and have resulted in successful further development of the robot platform.



The IPR work was successful throughout the period and the company has strengthened its IPR portfolio with another patent application for the mechanical tool, which is one of the company's most important assets. The company's brand was also strengthened through an additional European trademark registration during the period.

Ekobot's management has worked hard on strengthening strategic partnerships. This has bolstered the company's position and offering. Ekobot and Telia have started collaborating on the creation of a powerful solution for efficient precision agriculture. The solution is based on a connection to Telia's 5G network and gives Ekobot great new opportunities in the handling of incoming and outgoing data from its robot systems. The research institute RISE is also taking part in the collaboration with cutting-edge expertise in agricultural technology, as well as Axis Communications, contributing its video technology.

In the second quarter work was also initiated to strengthen Ekobot's strategic management. Two new staff members were recruited; Elin Elkehag Funk was recruited as strategic advisor and Victoria Woyland as a regular member of the board. These two recruits bring to Ekobot their recent and very relevant knowledge for continued development, both in hardware and software.

Elin Elkehag Funk is a serial entrepreneur, strategy consultant and investor who is passionate about innovation. She has practical experience from building technology companies in both Sweden and Silicon Valley, and Elin has twenty years of experience as an intrapreneur in multinational telecom, media and management consulting companies.

Victoria Woyland is currently Vice President of the Volvo Group, Connected Solutions, which develops connected and digital services within the Volvo Group. Victoria has a broad background

in, among other things, aftermarket, business development and IT and digital service development and has held several leading positions within the Volvo Group. Victoria Woyland was elected as a regular member at the Extraordinary General Meeting on June 30.

In the second quarter, Ekobot began work with Scanfil in Åtvidaberg with the aim of launching the industrialization process for their robot platform Ekobot Gen III. This has been a very important decision for Ekobot and an important factor in its future development. The market for field robots in agriculture is growing extremely rapidly and for a small technology company like Ekobot, it is very important to be able to quickly scale up sales and manufacturing to meet market needs. Scanfil is a manufacturing partner and system supplier in an international market and, like Ekobot, they have a clear focus on sustainability. Scanfil has the potential to become our manufacturing partner for international expansion for several years to come.

One of the many items of good news this quarter was that Ekobot was named a finalist in the Techarenan Challenge 2021. Through placing as a finalist, Ekobot was named one of the Nordic region's 50 leading future companies. Companies from all over the Nordic region applied for the competition and the finalists are active in a number of different industries such as clean tech, mobility, e-health, edtech, spacetechnology, foodtech, and more. The Techarena Challenge is now in its eighth year running. The entrepreneurship competition is aimed at Swedish and Nordic companies in the startup and growth phases that are based on a unique innovation or business idea with the potential to be commercialized in the global market.

All in all, the second quarter of the year has been a very eventful period in Ekobot's history. Several strategically important milestones have been achieved and interest in Ekobot, both among strategic partners, investors and customers, has increased significantly. All in all, this is a good acknowledgment of both the company and product potential, as well as the strength of a solid strategy and strong technology.

In conclusion, I would like to once again thank the operational team at Ekobot who do a fantastic job in developing cutting-edge technology in field robotics. I would also like to take this opportunity to thank all the shareholders who have made the fantastic journey we are now embarking on possible.



Västerås, August 27th, 2021

Erik Jonuks,
CEO Ekobot AB (publ)

Ekobot's operations

Vision and technology

Ekobot's business is based on the concept of developing, manufacturing and selling robot systems that enable efficient precision cultivation where weeds are controlled with minimal or zero use of herbicides. Ekobot's vision is to supply the agricultural sector with a long-term sustainable alternative for reducing or completely eliminating chemical spraying when cultivating crops for human consumption.

Weed management is currently a major and costly problem for Ekobot's end customer, the farmer. Demand for robotic weed control will increase significantly over the next five years. With an exceptional system solution for identifying weeds using vision technology and artificial intelligence, the company's robot can cut weeds off at ground level, reducing the risk of new root shoots while helping the crop to avoid having to compete with weeds for nutrients, water and light. The system can be modified as required for different sized areas. It can cover, for example, several rows of crops at the same time through Ekobot's efficient use of available space.

Ekobot also creates value for its customers through data collection via the robot platform. This means, among other things, that the customer can view information on the crop's status. The data itself could also function as a potential future revenue stream. Ekobot's product enables data to be fed back to a common database where the information is collected and sent out to all units in conjunction with updates. Through an AI solution, Ekobot offers a product that is being continuously developed and that, in the company's assessment, provides good opportunities to streamline and predict varying production requirements in a unique way.

Business model

Ekobot has brought the latest technology, in the form of computer vision, AI (Artificial Intelligence) and IoT (Internet of Things) to agriculture to clear weeds in vegetable farms at very high levels of precision while at the same time collecting information about the status of the crop. In addition, this is done in a sustainable manner by using self-produced energy for its electric power. This concept fits in very well with the transition that is now underway in agriculture, where efficient sustainable solutions are in demand as a complement to the large heavy diesel tractors used today.

Ekobot's business model consists of a combination of technology, products and services. Ekobot's solution is based on an autonomous, light field robot that automates weed control on agricultural land. With its products and services, Ekobot makes it easier for farmers to grow in a more sustainable and efficient manner. Ekobot's robot platform is light in relation to existing technology and causes significantly less structural damage to the soil.

Ekobot's value proposition to customers can be summarized as follows:

- **Green technology and sustainability**
Ekobot's robots are powered by electric wheel motors that can be easily charged via solar panels or via a mains connection. The customer can benefit from a mains-free autonomous charging solution, which means that the robot system does not require external charging via mains connection and thus becomes 100% CO₂-neutral.
- **Data collection provides decision-making support and improved yields**
Ekobot uses GPS high-precision technology, LIDAR (light detection and ranging), camera systems and AI to recognize plants and weeds, and this contributes to increased operational stability and

precision. Ekobot's technology ensures that the crops do not have to compete with weeds for nutrients and sunlight, thereby optimizing growth and yields.

Ekobot's robotic platform is equipped with camera systems and sensors that can collect the data required to enable the future's precision agriculture. The farmer receives decision-making support on a whole new level. Simultaneously, while the robot performs mechanical weed control, the system can measure and analyze everything from the condition of the soil to the well-being of the crop with the help of advanced sensors such as multispectral cameras, soil and moisture probes and air sensors.

Based on the robot system's analysis, the farmer receives detailed status reports about the cultivation on a whole new level. This can be used to make decisions about operations such as fertilization, irrigation and harvesting. The overall purpose is, of course, to increase the harvest and at the same time reduce the amount of inputs in a long-term sustainable manner.

- **Short repayment period**

With Ekobot's autonomous robot system, the grower can eliminate or reduce the number of manual working hours required. Ekobot helps to eliminate, or greatly reduce the need for time-consuming manual weeding.

Farmers today find that it is becoming increasingly difficult to secure and to house a manual workforce in agriculture. The demand for organic farming and the increasing restrictions on the use of chemicals for conventional farming pose a major challenge to farmers, as they have to rely on mechanical methods of weed control.

For high-quality crops such as sugar beets, onions, herbs and vegetables, weed control is often carried out manually, which is very costly for the farmer, as well as difficult and tiring for the worker. Farmers must invest in automation to remain competitive, feed the world and do so in an environmentally friendly and sustainable way.

Ekobot's value proposition as above therefore enables sustainable, environmentally friendly, long-term and profitable production of healthy foods.



Robotics and artificial intelligence enable a new model for agriculture

The agricultural profession as we see it today has been made possible by rapid mechanization throughout the 20th and 21st centuries. Through mechanization, the ownership of agricultural land has been separated from the actual operation of agriculture. This development has led to the growing global industry that agriculture constitutes today.

With mechanization it became possible to manage much larger land areas with fewer people. This development continued and agricultural machine manufacturers, responding to the needs of the market, manufactured ever larger machines to meet this growth.

Today's agriculture is based on large-scale operations. By managing many farms, the farmer can offer their customers access to greater purchasing power, greater marketing power and, of course, greater machinery. These all contribute to increased efficiency compared to what a smaller farm could achieve on their own.

However, one of the downsides of this trend has been the productivity of smaller farms. Smaller farms do not appeal to the larger farm companies as they do not allow for efficient use of machinery. Much of this has to do with field shape and size.

Smaller farms are therefore facing a difficult choice; to continue cultivating the land with their own machines, or to hire a contractor with their larger machines. The latter option often means that they have to accept that in many cases they will be lower in the order of priority than other major customers. As smaller farms manage land under their own efforts, they are often productive, but a lot of time and more manual working time is required. This means that the margins are often slimmer when family work is included in the calculation. However, some smaller farms choose this lifestyle and smaller scale and continue with more manual work and fewer machines.

Robotics and Artificial Intelligence are changing the conditions for small agricultural units

Robotics and Artificial Intelligence (AI) will enable a new model for the operation of smaller agricultural units. Robotics, powered by AI, will eventually affect farms of all sizes around the world, but some of the fastest gains can be seen on smaller farms.

The main reason for this is that an agricultural system built with robotics and AI will have accuracy as its main focus rather than speed and scale. AI will make it possible to handle the soil with much higher precision, which will enable us to increase our understanding of how the soil interacts with the growing plants, the surrounding climate and the agricultural operations.

Small, smart robots that use AI to provide decision-making support to farmers will also be smoother than the larger machines we see in agriculture today, making it possible for those who use difficult-to-work or hard-to-reach fields to return to production, even more efficiently.

Perhaps the most significant thing that robotics and AI will enable is considerably higher precision in assessing the profitability of the operations. Too often, the farmer may find at the end of the harvest that parts of the field were not worth planting given the yields achieved with the given conditions. AI analysis of the soil, crops and climate makes decision-making much easier, which leads to a scenario where it is possible to produce more food, with lower efforts, in smaller areas.

Robotics and AI will also free up working hours for the farmer so that they can go from a lower level of productivity to a higher one, both as an individual and for their farm as a whole.

Ekobot's vision is not only to participate in this major transition to an agriculture with extensive robotics and AI based decision support, but also to lead the transition to a more sustainable agriculture.

Comments on the report

Financial overview

KSEK (thousands of SEK)	April-June 2021	April-June 2020	Jan-June 2021	Jan-June 2020	Jan-Dec 2020
Net sales	0	0	0	0	0
Operating profit	-2,214	-559	-3,885	-1,067	-3,370
Profit for the period	-2,282	-599	-4,018	-1,147	-3,964
Earnings per share before dilution (SEK)	-0.96	-5.07	-2.02	-10.28	-10.27
Total assets	26,834	10,892	26,834	10,892	8,916
Cash and cash equivalents	16,652	5,534	16,652	5,534	1,274
Equity/assets ratio (%)	68.5	68.3	68.5	68.3	51.6
Average number of shares, before dilution (shares)	2,374,670	118,200	1,987,170	111,634	385,793
Average number of shares, after maximum dilution (pcs)	2,937,170	118,200	2,355,920	111,634	385,793
Average number of employees	6	3	5	3	4

See definitions below.

Revenues and profit

The company had no sales during the period January to June (0). Other income in this quarter consisted of minimal foreign exchange income. The corresponding figures for the second quarter of 2020 was KSEK 2 compared to KSEK 26 for the first half of the same year. They consisted of grants, of which KSEK 2 was received in the second quarter for sick pay costs. Government assistance for increased sick pay costs were received at KSEK 34 in the first half of the year, which reduced capitalized development expenses.

Operating profit for the second quarter of 2021 amounted to KSEK -2,214 (-599), and to KSEK -3,885 (-1,067) for the period January to June. Sales and administrative expenses in the second quarter amounted to KSEK -2,023 (-501) and the corresponding figure for the first half of the year was KSEK -3,546 (-782). Sales and administrative expenses increased this year, mainly due to the stock exchange listing that took place in March, but also due to increased marketing costs. Going forward, these costs will continue to be greater than in the previous year's period as the focus moves towards market communication.

At the closing date, June 30, 2021, the company had five employees. The Covid-19 pandemic is still ongoing and the company is continuously taking the necessary measures to protect its employees and limit any negative impact on the company's operations. The company's operations have not been affected by the pandemic, but like the rest of society, the company recognizes that the risks increase the longer it lasts.

Earnings per share before dilution amounted to SEK -0.96 (-5.07) for the second quarter of 2021.

Financial position

At the end of the period, equity amounted to KSEK 18,392 (7,444) and the equity/assets ratio was 68.5 percent (68.3).

Cash and cash equivalents at the end of the period amounted to KSEK 16,652 (5,534). The share issue related to the IPO on March 15 brought in SEK 20.5 million before issue costs.

At an Extraordinary General Meeting on November 30, 2020, Ekobot decided to adopt an incentive program for the board and certain employees of the company. The incentive program entailed a directed issue of a maximum of 100,000 warrants. The issue price for each warrant is SEK 0.296 and is based on the market value of the warrant. As a result of these warrants, Ekobot's share capital could increase by a maximum of SEK 35,000. See more under Share-based compensation programs below.

In connection with the IPO on March 15, 465,000 units were issued consisting of two shares and one option. All the units were subscribed for, as a result of which the number of shares increased by 930,000 and the number of options by 465,000. If all warrants from series TO1 are exercised to subscribe for shares during the period April 19 - May 3, 2022, an additional 465,000 new shares will be issued and the company's share capital will thus increase by SEK 162,750. If all of the warrants in series TO1 are exercised, the company could receive further proceeds of a maximum of SEK 20.5 million and a minimum of SEK 10.2 million before issue costs. As of the closing date, there is a maximum dilution effect of 24 percent.

Cash flow and investments

Cash flow from operating activities, including changes in working capital for the second quarter of 2021, amounted to KSEK -1,343 (48). In total for the period January to June, the corresponding cash flow amounted to KSEK -2,692 (-1,154).

Cash flow from investing activities amounted to KSEK -1,764 (-873) in the second quarter. The company's development operations continued intensively during the second quarter and are constantly being developed. In total for the period January to June, the corresponding cash flow from investing activities amounted to KSEK -2,277 (-1,834). In total, capitalized development expenses increased by KSEK 1,610 (805) in the second quarter. In the second quarter, the company also invested in its patent portfolio, after which investments increased by KSEK 103 (41). In total, capitalized development expenses increased by KSEK 2,020 (1,731) in the first half of 2021. Investments in the patent portfolio for the corresponding period amounted to KSEK 138 (41). Investments in property, plant and equipment mainly consisted of equipment and tools, as well as computers.

Cash flow from financing activities amounted to KSEK -17 (4,828) in the second quarter of 2021 and in total for the period January to June, this figure corresponds to KSEK 20,346 (6,328). The largest line item is the new share issue that completed with the IPO on the Nasdaq First North Growth Market in March 2021. The share issue raised SEK 20.5 million before issue costs. In the second quarter of 2020, a new share issue was carried out which brought in SEK 4.9 million after issue costs.

Accounting and measurement principles

The report has been prepared in accordance with the same accounting principles as in the company's most recent annual report, i.e. in accordance with the Swedish Annual Accounts Act and

the Swedish Accounting Standards Board's general guidance BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3).

Assessments and estimates

When preparing interim reports, in accordance with the accounting and measurement principles applied, the Board of Directors and the CEO must make certain estimates, assessments and assumptions that affect the accounting and measurement of assets, provisions, liabilities, income and expenses. The final result may deviate from these estimates and assessments and very rarely equals the estimated result.

The estimates and assessments made in the interim report, including assessment of the main uncertainty factors, are the same as those applied in the most recent annual report.

Key performance indicators and definitions

Earnings per share: earnings for the period divided by the average number of shares during the period.

Equity/assets ratio: equity, and where applicable untaxed reserves (less deferred tax) in relation to total assets.

Significant risks and uncertainties

The company develops robots using new and groundbreaking technology and there will always be regulatory, market and financial risks in the business. There have been no significant changes to the risks and uncertainties during the period compared to those presented in the offering memorandum issued in conjunction with the IPO. The memorandum can be found on the company's website www.ekobot.se. The Covid-19 pandemic is still ongoing and the company has taken the necessary measures to protect its employees and limit any negative impact on the company's operations. The company is monitoring the situation very closely and follows the Swedish Public Health Agency's advice and restrictions. Additional measures will be taken where necessary. The length of the pandemic increases the risk that the business will be affected, but the company hopes and believes that the ongoing vaccinations will reduce the risk.

Reconciliation of alternative performance measures

KSEK

	June 30, 2021	June 30, 2020	Dec 31, 2020
<i>Equity/assets ratio (%):</i>			
Total equity at end of period	18,392	7,444	4,602
Total assets at end of period	26,834	10,892	8,916
Equity/assets ratio (%)	68.5%	68.3%	51.6%

Financial calendar 2021

Ekobot AB provides regular financial information in line with the following schedule:

Interim report for the period January - September 2021 Nov 17, 21

Year-end report for the period January - December 2021 March 1, 22

The company's financial year is January 1 - December 31.

Shares, share capital & ownership

Shares

Ekobot AB (publ) has been traded on the Nasdaq First North Growth Market under the name EKOBOT since March 15, 2021. The number of shares as of March 31, 2021 amounted to 2,374,670. The quotient value per share is SEK 0.35. The number of shares with full dilution from outstanding warrants was 2,937,170.

Shareholders as of June 30, 2021

The ten largest shareholders as of June 30, 2021.

Shareholder	Number of shares	Capital and votes
Nordbeck, Ulf	502,170	21.15%
Coeli Wealth Management AB (Unibap)	167,000	7.03%
Cederlund, Tord	117,148	4.93%
Nordnet Pensionsförsäkring	88,472	3.73%
Avanza Pension insurance company	80,371	3.38%
Linus Larson Holding in Uppsala AB	74,600	3.14%
Otterheim, Carl Johan	65,000	2.74%
Sällsam Aktiebolag	50,050	2.11%
Fabriken i Sparreholm AB	50,000	2.11%
Krumins, Ulf Victor	35,000	1.47%
10 largest shareholders	1,229,811	51.79%
Others	1,144,859	48.21%
TOTAL	2,374,670	100.00%

Share-based compensation programs

At an Extraordinary General Meeting on November 30, 2020, Ekobot decided to adopt an incentive program for the Board and certain employees of the company. The incentive program entailed a directed issue of a maximum of 100,000 warrants. The issue price for each warrant amounts to SEK 0.296 and is based on the market value of the warrant. As a result of these warrants, Ekobot's share capital could increase by a maximum of SEK 35,000.

The right to subscribe for warrants was given to three board members, who subscribed for a total of 40,000 warrants and to employees of the company, who subscribed for a total of 57,000 warrants. The number of warrants subscribed within the framework of the program thus amounted to 97,500 in total. The warrants can be exercised during the period from November 1, 2023 to December 1, 2023. Each warrant gives the right to subscribe for one (1) new share in the Company at a subscription price of SEK 30 per share. For more information about the program, please see the company's website www.ekobot.se.

In connection with the IPO on March 15, 465,000 units were issued consisting of two shares and one option. All the units were subscribed for, as a result of which the number of shares increased by 930,000 and the number of options by 465,000. If all of the warrants in series TO1 are exercised to subscribe for shares during the period April 19 - May 3, 2022, an additional 465,000 new shares will be issued and the company's share capital will thus increase by SEK 162,750. In the event of full exercise of warrants in series TO1, the company could receive further proceeds of a maximum of SEK 20.5 million and a minimum of SEK 10.2 million before issue costs. As of the closing date, there is a maximum dilution effect of 24 percent.

Board attestation

The Board of Directors and the CEO confirm that the interim report provides a fair overview of the company's operations, position and results and describes the significant risks and uncertainties facing the company.

Västerås, August 27, 2021

Thomas Lindgren
Chairman of the Board

Mattias Jansson
Board Member

Sina Vosough
Board Member

Ulf Nordbeck
Board Member

Victoria Woyland
Board Member

Erik Jonuks
CEO

This interim report has not been subject to review by the company's auditor.

For further information, please visit www.ekobot.se or contact:

Erik Jonuks, CEO

email: erik.jonuks@ekobot.se

Augment is the company's Certified Advisor.

Augment Partners AB

+46 8-604 22 55

info@augment.se

Eriksbergsgatan 8A

SE-114 30 Stockholm

Sweden

Income statement

Amounts in KSEK	April-June 2021	April-June 2020	Jan-June 2021	Jan-June 2020	Jan-Dec 2020
Net sales	0	0	0	0	0
Operating expenses					
Sales and administrative expenses	-2,023	-501	-3,546	-782	-2,556
Research and development costs	-189	-60	-337	-310	-1,280
Other operating income	1	2	1	26	467
Other operating expenses	-3	0	-3	-1	-1
	-2,214	-559	-3,885	-1,067	-3,370
Operating profit	-2,214	-559	-3,885	-1,067	-3,370
Profit from financial items				-	
Interest expenses and similar items	-68	-40	-133	-80	-156
Profit after financial items	-2,282	-599	-4,018	-1,147	-3,526
Pre-tax profit	-2,282	-599	-4,018	-1,147	-3,526
Tax on profit for the year	-0	-0	-0	-0	-438
Net profit for the period	-2,282	-599	-4,018	-1,147	-3,964
Earnings per share before dilution, SEK	-0.96	-5.07	-2.02	-10.28	-10.27
Earnings per share after dilution, SEK	-0.96	-5.07	-2.02	-10.28	-10.27
Average number of shares before dilution, shares	2,374,670	118,200	1,987,170	111,637	385,793
Average number of shares after dilution, shares	2,937,100	118,200	2,355,920	111,634	385,793

Balance sheet

Amounts in KSEK	June 30, 2021	June 30, 2020	Dec 31, 2020
ASSETS			
Non-current			
<i>Intangible assets</i>			
Capitalized development expenses	7,927	3,507	5,907
Patents	203	131	117
	8,130	3,638	6,024
<i>Property, plant and equipment</i>			
Equipment and tools	179	45	40
	179	45	40
<i>Financial assets</i>			
Deferred tax assets	0	438	0
	0	438	0
Total non-current assets	8,309	4,121	6,064
Current assets			
<i>Current receivables</i>			
Advance payments to suppliers	21	0	0
Other current receivables	762	246	364
Prepaid expenses and accrued income	1 090	991	1,214
	1,873	1,237	1,578
<i>Cash and bank balances</i>			
	16,652	5,534	1,274
Total current assets	18,525	6,771	2,852
TOTAL ASSETS	26,834	10,892	8,916
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital	831	105	506
Unregistered share capital	0	40	0
Development fund	7,927	3,507	5,907
<i>Unrestricted equity</i>			
Share premium reserve	26,976	9,493	9,493
Retained loss	-13,324	-4,554	-7,340
Net profit for the period	-4,018	-1,147	-3,964
Total equity	18,392	7,444	4,602
Non-current liabilities			
Liabilities to credit institutions	5,085	2,555	2,189
Total non-current liabilities	5,085	2,555	2,189
Current liabilities			
Liabilities to credit institutions	70	151	428
Trade payables	978	68	939
Tax liability	47	0	48
Other current liabilities	95	39	130
Accrued expenses and deferred income	2,167	635	580
Total current liabilities	3,357	893	2,125
Total liabilities	8,442	3,448	4,314
TOTAL EQUITY AND LIABILITIES	26,834	10,892	8,916

Changes in shareholders' equity

Amounts in KSEK	Share capital	Development fund	Share premium reserve	Retained earnings	Profit for the period and the year	Total equity
Opening balance, Jan 1, 2020	105	1,776	4,675	-2,051	-772	3,733
Allocation of profits				-772	772	0
New share issue	40		5,358			5,398
Issue costs			-540			-540
Bonus issue	361	-		-361		0
Capitalized devt. costs for the period		4,131		-4,131		0
Repayment of shareholder contributions				-25		-25
Profit for the year					-3,964	-3,964
Closing balance, Dec 31, 2020	506	5,907	9,493	-7,340	-3,964	4,602
Opening balance, Jan 1, 2021	506	5,907	9,493	-7,340	-3,964	4,602
Allocation of profits				-3,964	3,964	0
New share issue	325		20,135			20,460
Issue costs			-2,681			-2,681
Warrants			29			29
Capitalized devt. costs for the period		2,020		-2,020		0
Profit for the period					-4,018	-4,018
Closing balance, June 30, 2021	831	7,927	26,976	-13,324	-4,018	18,392

Cash flow statement

Amounts in KSEK	April-June 2021	April-June 2020	Jan-June 2021	Jan-June 2020	Jan-Dec 2020
Operating activities					
Operating profit	-2,214	-559	-3,885	-1,067	-3,370
Adjustments for non-cash items:					
Depreciation/amortization	20	8	32	13	33
Interest paid	-68	-40	-133	-80	-156
Cash flow from operating activities before changes in working capital	-2,262	-591	-3,986	-1,134	-3,493
Changes in working capital					
Change in operating receivables	-415	849	-296	691	350
Change in operating liabilities	1,334	-210	1,590	-711	243
Net cash flow from operating activities	-1,349	48	-2,692	-1,154	-2,900
Investing activities					
Acquisition of intangible non-current assets	-1,713	-846	-2,123	-1,807	-4,207
Acquisition of property, plant and equipment	-51	-27	-154	-27	-27
Cash flow from investing activities	-1,764	-873	-2,277	-1,834	-4,234
Financing activities					
New share issue incl. transaction costs	0	4,858	17,779	4,858	4,858
Warrants	0	0	29	0	0
Repayment of conditional shareholder	0	0	0	0	-25
Repayment of loans	-17	-30	-62	-30	-119
New borrowing	0	0	2,600	1,500	1,500
Cash flow from financing activities	-17	4,828	20,346	6,328	6,214
Cash flow for the period	-3,124	4,003	15,378	3,340	-920
Cash and cash equivalents at beginning of period	19,776	1,531	1,274	2,194	2,194
Cash and cash equivalents at end of period	16,652	5,534	16,652	5,534	1,274

Ekobot AB (publ)
Corp. ID no. 559096-1974

Phone: +46 (0) 70 385 08 90
erik.jonuks@ekobot.se

