

**THE POWER
OF PRECISION.
FOR EVERY
ONCOLOGIST.
TODAY.**

INTERIM REPORT
Q2 2023

2curex

HIGHLIGHTS AND KEY FIGURES

STRENGTHENING PIPELINE AND IMPRESSIVE COMMERCIAL PROGRESS

In Q2 we achieved promising operational growth, placing a sharp focus on nurturing our robust pipeline. Collaborative efforts with distributors and direct commercial operations have propelled pipeline expansion and notably, our participation in the ESMO World Congress on Gastrointestinal Cancer 2023 added further depth to the pipeline. Total revenues for H1 2023 amounted to 1.5 MSEK, largely driven by DECIDER, IO-Resp, and ADAPT grants.

Our commercial achievements aligned with projections, with over 200 potential customers in the pipeline by Q2's close – a gain of 27 from the previous quarter and 53 since the year's start. The IGNITE program enrolled 30 hospitals, and 40 hospitals expressed keen interest in testing Indi-Treat®. Sample testing surged from 18 in Q1 to 46 in Q2 2023, although influenced by delayed studies and IGNITE site activation.

Geographic expansion aims to include five new European markets, targeting a reach of 25 countries. We welcomed

Lennart Bønnelykke as our Commercial Director, bolstering sales and distributor management with extensive experience. Our participation at the ESMO GI conference amplified awareness and recognition of Functional Drug Sensitivity Testing, fostering discussions with oncologists from 35 countries. A potential IndiTreat® pancreatic cancer test garnered strong interest, reflecting an 85% positive response.

Despite revenue being 25% below plan, 2cureX remains committed to achieving 6 MSEK revenue in 2023. Grant revenue, slightly below due to timing, is expected to align and the outlook for H2 is promising, driven by robust product and technology development, commercial expansion, and adherence to regulatory changes.

With a cash reserve of 26 MSEK, ongoing activities are secure into Q2 2024. To further fuel growth, 2cureX is exploring diverse options, including funding instruments, partnerships, and M&A, while acknowledging shareholders' unwavering support.

(KSEK)	Q2 2023 1/4-30/6	Q2 2022 1/4-30/6	Q1-Q2 2023 1/1-30/6	Q1-Q2 2022 1/1-30/6	2022 1/1-31/12
Net sales	67	8	80	8	90
Other operating income	610	466	1 391	900	3 279
Profit before tax	-8 680	-6 403	-15 729	-14 300	-29 770
Earnings per share (SEK)*	-0,46	-0,36	-0,89	-0,81	-1,69
Equity ratio**	92%	95%	92%	95%	90%
Cash and bank	26 293	55 583	26 293	55 583	44 894
Average number of shares	17 602 916	17 602 916	17 602 916	17 558 642	17 580 961
No. of shares by the end of the period	17 602 916	17 602 916	17 602 916	17 602 916	17 602 916

*Earnings per share: Profit for the period divided by the average number of shares.

**Equity ratio: Shareholder's equity divided by total capital.

HIGHLIGHTS IN Q2 2023

APR

2curex strengthens its IndiTreat® automation project with a prestigious grant from the German Federal Ministry of Education and Research



2curex hosts a Q1 update and Q&A session

2curex presents preliminary Q1 2023 commercial results



2curex publishes the annual report for the fiscal year 2022

2curex's CEO Fernando Andreu purchases shares in the company

2curex provides notice of annual general meeting of 2curex AB



MAY



2curex announces positive IndiTreat trial results published in highly recognized scientific journal

2cureX held its Annual General Assembly

2cureX publishes interim report for the first quarter of 2023

JUNE



2cureX sends out news newsletter

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FOCUS ON BUILDING A STRONG PIPELINE

The development of our operations in Q2 has been very satisfactory. We are focused on growing our strong pipeline and this is progressing thanks to our direct commercial operations and the joint work with our distributors. The pipeline will be further enriched thanks to our successful participation at the ESMO World Congress on Gastrointestinal Cancer 2023. Revenue for the first six months of 2023 ended at 1.5 MSEK primarily coming from the DECIDER, IO-Resp and ADAPT grants.

COMMERCIAL ROLLOUT IN LINE WITH EXPECTATIONS

At the end of Q2 2023, we had more than 200 potential customers in our commercial pipeline. This is 27 more than we had in the previous quarter and 53 more since the beginning of the year. 30 of these hospitals are already enrolled in the "early access" IGNITE program, which is 3 more than in Q1 2023 and 18 more compared to Q2 2022. 40 more hospitals have already confirmed interest in testing IndiTreat®.

We received and tested 46 samples in Q2 2023, up from 18 samples in Q1 2023. Accumulated for the year is 64 samples, while in our original plan we were aiming at 125 samples at the end of Q2 2023. The total number has been impacted by a longer than anticipated onboarding process for most sites – hospitals take long to start sending samples even after having signed the agreements – but mainly by our decision to delay the start of two studies that were expected to contribute a significant number of samples. These post-market studies – studies conducted to support products that are already on the market – were planned to start in Q2 2023 but were postponed to the end of Q3 2023 in connection with our ongoing cost-containment measures. We maintain anyway our goal of 500 samples in 2023 as we see a positive uptake of the IGNITE program, and the delayed studies will still contribute samples in Q4 2023.

In terms of our geographic coverage, there has been no change in Q2, and we keep our goal of adding 5 new European markets and getting a total geographic reach of 25 countries.

As of June 1, we welcomed Lennart Bønnelykke as the new Commercial Director of 2cureX. With more than 15 years' experience supporting and managing global distributor markets at companies like Dako, Sysmex, Sakura, Biocartis and Veracyte, Lennart is an excellent reinforcement for our



commercial structure, and lead our sales team in direct markets and manage our distributors in their territories.

RAISING AWARENESS AT THE ESMO GI CONFERENCE

2cureX participated at the ESMO World Congress on Gastrointestinal Cancer 2023 from 28th of June to 1st of July in Barcelona, under the theme "Know More: The latest innovation in mCRC treatment is not a drug".

We saw a big leap in awareness and recognition of Functional Drug Sensitivity Testing and, different from last year, many oncologists we spoke to had already heard about Functional Drug Sensitivity Testing and 2cureX. We held discussions with oncologists from 35 countries, with the larger representations of potential customers coming from US, Italy, UK and Portugal, followed by Israel, Spain, Denmark and Belgium.

Beyond the interaction with oncologists, we had discussions with representatives of several pharma companies and explored several potential collaboration projects to be followed up in the coming months.

Importantly for our future product portfolio development, we took the opportunity to ask oncologists about their interest in a potential IndiTreat® pancreatic cancer test.

85% said they would welcome such a test and urged us to finalize the development of this test as soon as possible, with several of them offering to be part of the clinical studies once we start them.

REVENUE TO INCREASE IN Q3 AND Q4 2023

Our total revenue for the first six months of 2023 amounted to SEK 1.5m. 95% derived from the DECIDER, ADAPT and IO-Resp and grants and 5% from commercial operations. Overall, we are 25% below plan at the end of Q2 2023, but we maintain our goal of SEK 6m revenue in 2023.

The grant revenue was slightly below plan (-10%) but only due to timing of payments. Total amounts at year end will be as planned for the ongoing grants, and the new grants awarded in Q1 (BMBF, Innovations Fund) will have an incremental impact in Q4 2023.

With regards to commercial revenue, our new Sample Collection Sets generated some sales in Q2 2023, although a lower level than planned. We expect sales to increase significantly in Q3 2023 and Q4 2023.

EXCITING OUTLOOK FOR THE SECOND HALF OF THE YEAR

In Q2 2023 we have seen a significant development in our commercial rollout compared to the previous quarter. We maintain our goals for the year as announced last November and are making steady progress on all fronts – product and technology development, commercial rollout and product uptake, and adaptation to the new European regulatory framework – while keeping our costs under tight control.

With a cash position of 26 MSEK at the end of Q2 2023, we can fund ongoing activities into Q2 2024. To extend this runway, and also to accelerate our growth plans, we continue to work on multiple options, including dilutive and non-dilutive funding instruments, M&A, partnerships and hybrid solutions. We are grateful to our shareholders for their continued support throughout these turbulent times.

Fernando Andreu, CEO

August 24, 2023

2CUREX IN BRIEF

The key product of 2cureX is the IndiTreat® test portfolio, which allows the physician to identify the most efficient medical treatment for a particular cancer patient.

For more details see 2cureX's website at www.2curex.com



A PIPELINE OF MORE THAN 200 HOSPITALS ACROSS EUROPE

We keep growing the number of hospitals in our commercial pipeline with ongoing IndiTreat® discussions. We have now more than 200 hospitals across 20 countries in which the IndiTreat® tests are being considered by the different stakeholders – 53 hospitals more than we had at the beginning of this year. 30 of these hospitals are already enrolled in the IGNITE program. This dynamic pipeline is the best indication that, despite the long decision-making process, the commercial rollout of IndiTreat® is a reality. As of June 1st we have strengthened our sales team with the addition of Lennart Bønnelykke as Commercial Director.

STRENGTHENING THE COMMERCIAL PIPELINE

Since the beginning of the year, we have added 53 hospitals to our commercial pipeline. The “pipeline” is the stepwise process from the first discussion about IndiTreat® at a certain hospital, all the way to the hospital recurrently using IndiTreat® as a routine, paying customer. This process involves multiple stakeholders, with clinical, technical, and financial profiles, and discussions move from one step to the next sequentially.

At the end of Q2 2023, we have more than 200 potential customers, at different degrees of maturity in the process, 27 more than we had in the previous quarter. 30 of these are already enrolled in the IGNITE program that allows them to assess the value of IndiTreat® in real-life conditions, and 40 more have already confirmed interest.

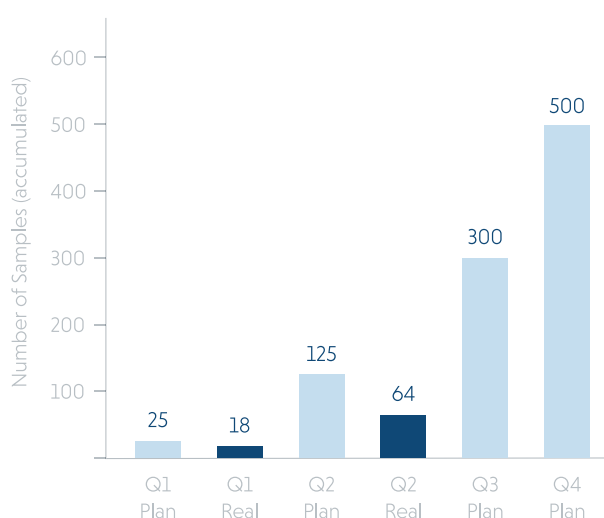
The above numbers do not include the impact of the ESMO GI conference, where we have contacted a significant number of new potential customers in our follow-up activities (see page 8 covering our ESMO GI participation).

Although the process is long, this pipeline is an extremely valuable asset for 2cureX. Having ongoing conversations with more than 200 hospitals across Europe positions 2cureX as the absolute leader and reference company in Functional Drug Sensitivity Testing in our geographic area.

GROWING SAMPLE UPTAKE

Hospitals take a long time to start sending samples, even under the IGNITE agreements, as systematic Functional Drug Sensitivity Testing is not yet a standard process, and multiple departments need to be aligned. Nevertheless, at the end of Q2 we have already tested 64 samples – up from 18 samples at the end of Q1.

The number of samples received and tested in Q2 2023 has been negatively impacted by our decision to delay the start of two studies that were expected to contribute a significant number of additional samples. The intention to conduct these studies had been communicated at our Strategy Deep Dive session on November 15th and the associated Press Release. The delay is related to our cost-containment measures and we expect to start the studies in Q3 and Q4 2023. We are confident the number of samples we receive will continue to grow and therefore maintain the goal of testing 500 patient samples at the end of 2023.



NEXT PRIORITIES ARE ITALY, BENELUX AND FRANCE

There has been no variation in Q2 2023 with regards to our geographic coverage. Our focus in the first half of the year has been on supporting our existing distributors and direct sales teams with activating the IGNITE sites in our current countries.

Our goal for the end of the year is still to extend our operations to 5 additional countries, with Benelux, Italy and France being our next priorities. We are already in dialogue with several hospitals in these countries, despite not having distributors. Discussions with hospitals interested in Indi-Treat® started at the ESMO GI conference last year and have been followed up directly by the 2cureX sales team. As a result, some samples have already been received under IGNITE agreements.

The conversations to appoint distributors in the priority countries are ongoing, and we expect to have them closed before year end

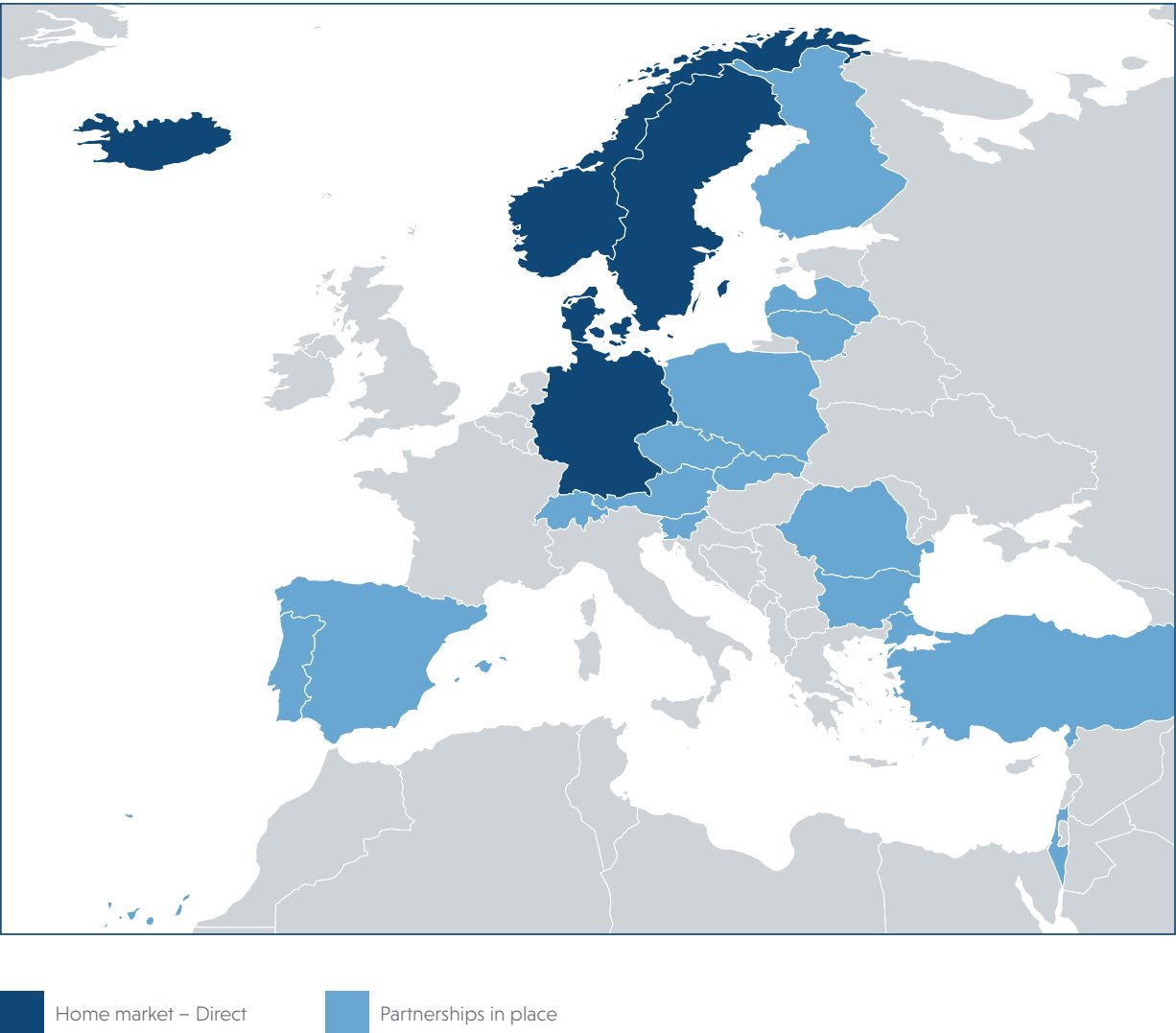
A BOOST FOR OUR SALES TEAM

As of June 1, 2023 Lennart Bønnelykke has joined 2cureX as Commercial Director. As such, he will be responsible for leading our sales team in direct markets (Scandinavia, Germany, Iceland) and managing the activities of our distributor in their territories.

Lennart has more than 15 years' experience supporting and managing global distributor markets at companies like Dako, Sysmex, Sakura, Biocartis and Veracyte. A Medical Technologist by training, he started his career at Aalborg University Hospital, where he ended up in management positions at the Department of Pathology.

His main job is to supervise and support our Distributors on a daily basis, keeping IndiTreat® high in their priorities and focus, and ensuring the delivery of the agreed commercial targets. Lennart takes over this responsibility from Jesper Floyd Kristiansen, who will concentrate on the opening of new markets and special partnership projects.

GRAPHICS OF 2CUREX FOOTPRINT BY Q2 2023:



PARTICIPATION AT ESMO GI CONFIRMS GLOBAL INTEREST IN INDITREAT®

2cureX participated at the ESMO World Congress on Gastrointestinal Cancer 2023 from 28th of June to 1st of July. This is our most important conference of the year and we have generated a large number of new leads from 35 countries globally that will now be followed both in our direct countries and through our distributors. We confirmed that the awareness and positive feeling for Functional Drug Sensitivity Testing is much higher among clinicians than it was in the past, and 2cureX is clearly seen as the reference company in this field.

LARGE NUMBER OF LEADS, AND MANY "MATURE" DISCUSSIONS

Once again, we had excellent traffic at the booth, with a similar number of leads – potential customers – compared to last year, thanks to a great location and catchy design, under the headline *"Know More: The latest innovation in mCRC treatment is not a drug"*.

Functional Drug Sensitivity Testing is now fully recognized as the next wave of technology in Precision Oncology. Oncologists today don't know if the drug they are selecting for a patient will work or not. This leads to many patients relapsing and dying earlier than they should, which is not acceptable. Many oncologists we spoke to had already heard about Functional Drug Sensitivity Testing and 2cureX – a very different situation compared to previous years –, consequently, our conversations at the booth were much more "mature" than last year in the sense of readiness to try IndiTreat® in real life.

GLOBAL INTEREST IN INDITREAT®

We held discussions at the booth with oncologists from 35 countries, from US to New Zealand and everything in between. We had large number of potential customers from US, Italy, UK and Portugal, followed by Israel, Spain, Denmark and Belgium. Even when our current reach is limited to Europe due to sample logistics, it is good that we start building relationships with oncologists in other territories for the future.

We made good contacts with customers in Italy, UK and Benelux, which are priorities for our geographic expansion in 2023. Having these conversations already started will help us in the process of establishing the distribution agreements we are planning in those countries.

INCREASING INTEREST FROM PHARMA COMPANIES

Beyond the interaction with oncologists, we had discussions with representatives of several pharma companies who have drugs in the market for colorectal cancer patients. These drugs are used today without any guidance of which patients are more likely to respond to them, resulting in poor average performance numbers. There is a trend for health-care agencies to monitor post-approval data of the efficacy of the drugs, and bad performance can lead to excluding those drugs from reimbursement. The overall tendency therefore favors tests like IndiTreat® because if the drugs would be used only in patients who are likely to respond, the average performance would be much better. In this context, several ideas for collaborations were explored and will be followed up in the coming months.

The 2cureX booth at ESMO GI in Barcelona



85% OF ONCOLOGISTS AT THE BOOTH SHOWED INTEREST FOR A PANCREATIC CANCER INDITREAT® TEST

As we were discussing our portfolio of colorectal cancer tests, we took the opportunity to ask oncologists if they also treated patients with pancreatic cancer. More than 85% did, confirming the treating physicians for these two cancers are largely the same and obvious commercial synergy when we launch our planned pancreatic IndiTreat® test.

Although the number of patients is lower than in colorectal cancer (pancreatic cancer new cases are approximately 25% of colorectal cancer new cases per year), the disease is more deadly. The sense of urgency is therefore higher, and all oncologists urged us to finalize the development of the pancreatic cancer IndiTreat® tests, and several of them offered to be part of the clinical studies once we start them.

At the conference we were presenting a poster – Analysis of chemotherapy-induced subtype shifts in patient-derived tumoroids and parallels to functional in-vitro chemosensitivity testing in Pancreatic Ductal Adenocarcinoma –together with our clinical partner Universitätsklinikum Hamburg – Eppendorf (UKE), which allowed us to show the progress we have already made in this area.

TIME TO FOLLOW UP

Overall, the conference participation was very successful, and provided us and our distributors with plenty of leads to follow up in the coming months, adding to our unique commercial pipeline of more than 200 hospitals across Europe and keeping us ahead of competition in the field of Functional Drug Sensitivity Testing.



DEVELOPMENT DURING THE FIRST HALF YEAR AND THE SECOND QUARTER OF 2023, IN FIGURES

Numbers within parentheses refer to the corresponding period in the preceding year. For additional information about 2cureX's financial position and development, please refer to the Company's website (www.2cureX.com).

NET SALES AND OPERATING INCOME

Net sales for the first half of 2023 amounted to 80 KSEK (8 KSEK). Other operating income for the first half of 2023 amounted to 1 391 KSEK (900 KSEK).

FINANCIAL DEVELOPMENT

The result during the first half of 2023 amounted to -15 729 KSEK (-14 300 KSEK) and for the second quarter of 2023 the result amounted to -8 680 KSEK (-6 403 KSEK). The result for the period has been impacted by the increasing efforts to build the market awareness of our IndiTreat® technology, and commercial efforts to market IndiTreat®.

LIQUIDITY

The Group's cash and cash equivalents amounted to 26 293 KSEK (55 583 KSEK) as of June 30, 2023. Cash flow during the first half of 2023 amounted to -19 201 KSEK (-17 582 KSEK) and for the second quarter of 2023 cash flow amounted to -8 906 KSEK (-7 926 KSEK). Cash flow from operating activities in the first half of 2023 amounted to -19 190 KSEK (-17 316 KSEK) and in the second quarter of 2023 cash flow from operating activities amounted to -8 895 KSEK (-7 660 KSEK). The monthly average burn rate is approximately 3.3 MSEK, which is in line with the expectations.

SOLIDITY

The Group's equity ratio as of June 30, 2023 amounted to 92 percent (95).

THE SHARE

There is one class of shares in 2cureX AB (publ). The Company's share is listed on Nasdaq First North Growth Market under the ticker "2CUREX". As of June 30, 2023, the number of shares amounted to 17 602 916 (17 602 916).

The average number of shares during the first half of 2023 amounted to 17 602 916 (15 558 642).

WARRANT PROGRAM FOR EMPLOYEES AND BOARD MEMBERS

The extra general meeting on November 5, 2020 resolved to establish a warrant program for three new board members. The warrant program totalling 120,000 warrants carry the right to subscribe for newly issued shares in 2cureX AB in the period from October 1, 2023 up to and including December 31, 2023. Each subscription warrant entitles the holder to subscribe for 1 share, at a subscription price equal to 110 percent of the volume weighted average price at Nasdaq First North Growth Market during a period of ten trading days following the extra general meeting on November 5, 2020. Upon full exercise of the issued warrants, the share capital would increase by 12,000 SEK. The warrants will be subject to the usual conversion terms in connection with new share issues etc.

The Annual General Meeting on May 27, 2021 established a Series 2021/24 warrant program for the Group's CEO totalling 700 000 warrants. Today this carries the right to subscribe for newly issued shares in 2cureX AB in the period April 1, 2024 to June 30, 2024 (233 334 warrants).

The extra general meeting on August 8, 2022 resolved to establish a warrant program for a new board member. The warrant program totaling 40,000 warrants carry the right to subscribe for newly issued shares in 2cureX AB in the period from August 8, 2026 up to and including October 31, 2026. Each subscription warrant entitles the holder to subscribe for 1 share, at a subscription price equal to 110 percent of the volume weighted average price at Nasdaq First North Growth Market during a period of ten trading days following the extra general meeting on August 8, 2022. Upon full exercise of the issued warrants, the share capital would increase by 4,000 SEK. The warrants will be subject to the usual conversion terms in connection with new share issues etc.

**POLICIES FOR THE PREPARATION
OF THE INTERIM FINANCIAL REPORT**

2cureX AB applies the Swedish Annual Accounts Act as well as the Swedish Accounting Standards Board BFNAR 2012:1 annual report and consolidated (K3) in the preparation of its financial reports.

AUDITORS' REVIEW

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

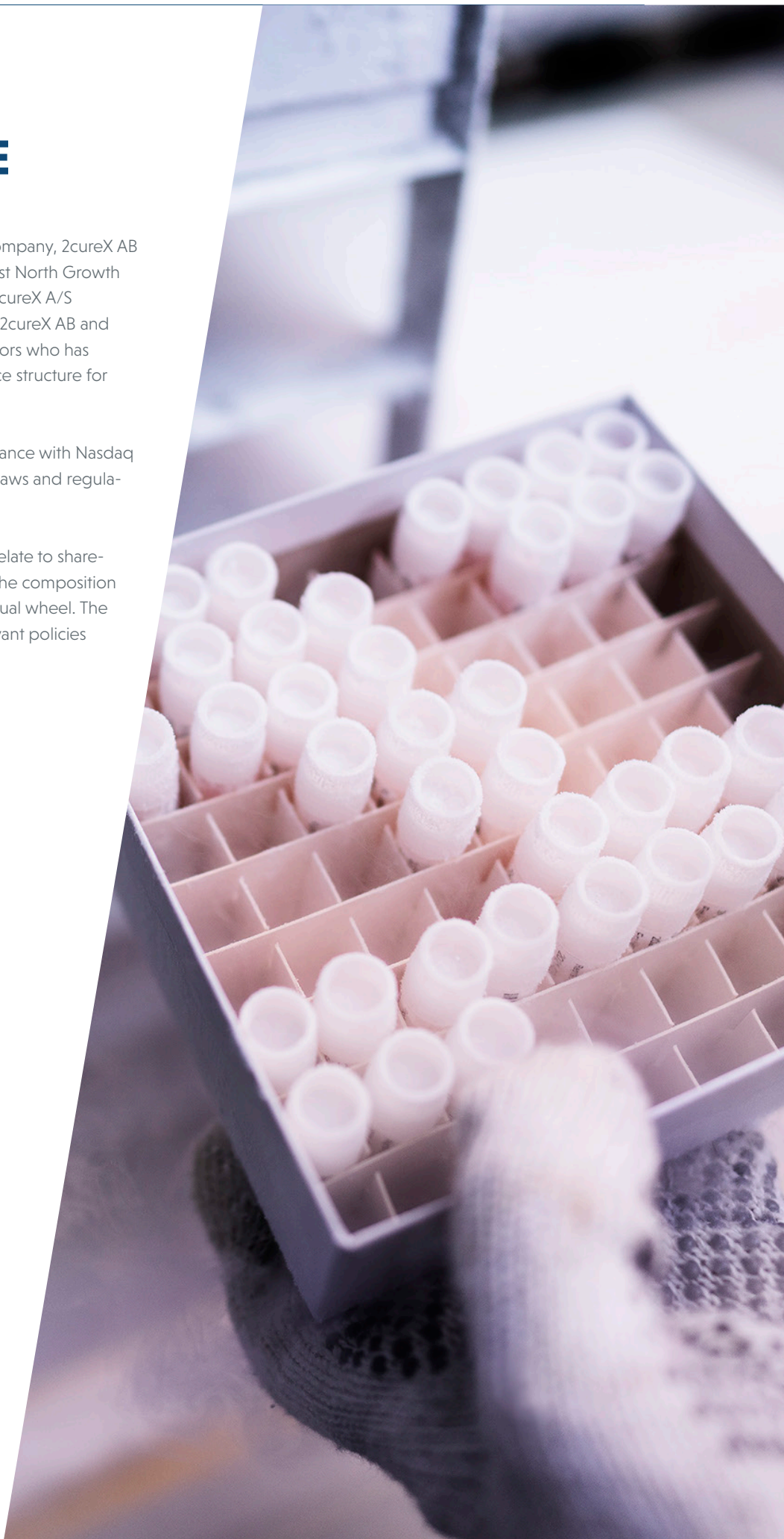


CORPORATE GOVERNANCE

The 2cureX group consists of a holding company, 2cureX AB (publ) (Sweden) that is listed at Nasdaq First North Growth Market, and two operational companies 2cureX A/S (Denmark) and 2cureX GmbH (Germany). 2cureX AB and 2cureX A/S have the same Board of Directors who has the overall responsibility of the governance structure for the 2cureX group.

Corporate governance is linked to compliance with Nasdaq First North Growth Market Rulebook and laws and regulations relevant for 2cureX.

Key aspects of the governance structure relate to shareholder's meetings, Article of Association, the composition of the Board of Directors and Board's annual wheel. The board of Directors has implemented relevant policies and procedures for 2cureX.



BOARD OF DIRECTORS



POVL-ANDRÉ BENDZ

*Chairman of 2cureX AB
and 2cureX A/S*



MICHAEL SCHAEFER

*Board member of 2cureX AB
and 2cureX A/S*



OLE THASTRUP

*Board member and CSO
of 2cureX AB and 2cureX A/S*



CAMILLA HUSE BONDEESSON

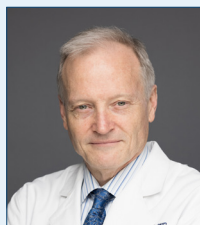
*Board Member of 2cureX AB
and 2cureX A/S*



MICHEL KLIMKEIT

*Board member of 2cureX AB
and 2cureX A/S*

CLINICAL ADVISORY BOARD



DR. JOHN L. MARSHALL

*MD is Chief, Hematology and
Oncology at Georgetown
University Hospital, and
Professor of Medicine and
Oncology at Georgetown
University in Washington D.C.*



**DR. JESUS GARCIA-
FONCILLAS**

*MD PhD is currently the
Director of the University
Cancer Institute and the
Department of Oncology
at the University Hospital
"Fundacion Jimenez Diaz"
in Spain.*



DR. ANDREW BEGGS

*is currently Professor of Cancer
Genetics & Surgery at the
Institute of Cancer and
Genomic Sciences and Co-
Lead of Molecular Oncology,
Pathology and Genetics,
University of Birmingham, UK.*

MANAGEMENT



FERNANDO ANDREU
CEO



KENNETH G. JOHANSEN
CFO



OLE THASTRUP
CSO and Deputy CEO



RAPHAEL GRUBER
Medical Director



GRITH HAGEL
VP Innovation and Technology
Development



JÜRGEN KUPPER
Managing Director
(2cureX GmbH)



JESPER FLOYD KRISTIANSEN
VP Business Development
Europe



MARK GRAY
Director of Communications



MANUEL FERNANDEZ
Director Quality & Regulatory



TABEA STURMHEIT
Director of Research



JACOB THASTRUP
Director of Product
Development

FINANCIAL CALENDAR

The Company prepares and publishes a financial report for each fiscal quarter. Upcoming reports are planned to be released as follows:

- **Interim Report Q2, 2023** **24/8-2023**
- **Interim Report Q3, 2022** **23/11-2023**
- **Interim Report Q4, 2022** **22/2-2024**
(Full year 2023)
- **Annual report 2023** **18/4-2024**



DELIVERY OF INTERIM REPORT

Landskrona, August 24, 2023 2cureX AB

BOARD OF DIRECTORS

Povl-André Bendz
Chairman of the Board

Michael Schaefer
Member of the Board

Camilla Huse Bondesson
Member of the Board

Michel Klimkeit
Member of the Board

Ole Thastrup
Member of the Board and CSO

Fernando Andreu
CEO

CERTIFIED ADVISER
Redeye AB

FINANCIAL OVERVIEW

FINANCIAL OVERVIEW

THE GROUP

SUMMARY OF INCOME STATEMENT –THE GROUP (KSEK)	Q2 2023 1/4-30/6	Q2 2022 1/4-30/6	Q1-Q2 2023 1/1-30/6	Q1-Q2 2022 1/1-30/6	2022 1/1-31/12
Operating income					
Net sales	67	8	80	8	90
Other operating income	610	466	1 391	900	3 279
Total operating income	677	474	1 471	908	3 369
Operating expenses					
Other external expenses	-2 776	-3 016	-5 533	-6 317	-12 384
Personnel costs	-6 481	-4 930	-12 891	-10 076	-22 807
Depreciation of tangible fixed assets	-100	-74	-174	-148	-311
Total operating expenses	-9 357	-8 020	-18 598	-16 541	-35 502
Operating profit	-8 680	-7 546	-17 127	-15 633	-32 133
Financial posts	526	1 143	1 398	1 333	2 363
Profit before tax	-8 154	-6 403	-15 729	-14 300	-29 770
Tax ¹⁾	0	0	-1	0	0
The result of the period	-8 154	-6 403	-15 730	-14 300	-29 770
Earnings per share (SEK)	-0,46	-0,36	-0,89	-0,81	-1,69
Average number of shares	17 602 916	17 602 916	17 602 916	17 558 642	17 580 961
No. of shares at the end of the period	17 602 916	17 602 916	17 602 916	17 602 916	17 602 916

¹⁾ This post refers to tax relief in subsidiaries regarding R&D work.

SUMMARY OF BALANCE SHEET – THE GROUP (KSEK)	Q2 2023 1/4-30/6	Q2 2022 1/4-30/6	Q1-Q2 2023 1/1-30/6	Q1-Q2 2022 1/1-30/6	2022 1/1-31/12
Assets					
Fixed assets					
Tangible fixed assets	877	843	877	843	993
Total fixed assets	877	843	877	843	993
Current assets					
Receivables	2 595	6 135	2 595	6 135	1 770
Cash and bank balances	26 293	55 583	26 293	55 583	44 894
Total current assets	28 888	61 718	28 888	61 718	46 664
Total assets	29 765	62 561	29 765	62 561	47 657
Equity and liabilities					
Equity					
Share capital	1 760	1 760	1 760	1 760	1 760
Ongoing share issue	0	0	0	0	0
Other contributed capital	111 864	107 664	111 864	107 664	107 664
Other equity	-70 532	-35 394	-70 532	-35 394	-36 620
The result of the period	-15 730	-14 300	-15 730	-14 300	-29 770
Total equity	27 362	59 730	27 362	59 730	43 034
Current liabilities					
Short-term liabilities ²⁾	2 403	2 831	2 403	2 831	4 623
Total short-term liabilities	2 403	2 831	2 403	2 831	4 623
Total equity and liabilities	29 765	62 561	29 765	62 561	47 657

SUMMARY OF CASH FLOW – THE GROUP (KSEK)	Q2 2023 1/4-30/6	Q2 2022 1/4-30/6	Q1-Q2 2023 1/1-30/6	Q1-Q2 2022 1/1-30/6	2022 1/1-31/12
Cash flow from operating activities	-8 895	-7 660	-19 190	-17 316	-27 984
Cash flow from investment activities	-11	-266	-11	-266	-541
Cash flow from financing activities	0	0	0	0	0
Cash flow for the period	-8 906	-7 926	-19 201	-17 582	-28 525
Cash and cash equivalents at the beginning of the period	34 829	63 348	44 894	72 942	72 942
Exchange rate difference in cash and cash equivalents	370	161	600	223	477
Cash and cash equivalents at the end of the period	26 293	55 583	26 293	55 583	44 894

CHANGE OF EQUITY – THE GROUP

1/1-2023 - 30/6-2023

(KSEK)	Share capital	Ongoing share issue	Other contributed capital	Other equity	Result of the period	Total
At the beginning of the period (1/1-2023)	1 760	0	111 864	-40 820	-29 770	43 034
Outline of previous year's results				-29 770	29 770	
Rights issue						
Issue cost						
Issues of shares						
Rights issue				360		360
Translation difference				-302		-302
The result of the period					-15 730	-15 730
At the end of the period (30/6-2023)	1 760	0	111 864	-70 532	-15 730	27 362

1/1-2022 - 30/6-2022

(KSEK)	Share capital	Ongoing share issue	Other contributed capital	Other equity	Result of the period	Total
At the beginning of the period (1/1-2022)	1 748	1 068	106 608	-16 143	-18 937	74 344
Outline of previous year's results				-18 937	18 937	0
Registration of share issue	12	-1 068	1 056			0
Translation difference				-1 011		-1 011
Rights issue				697		697
The result of the period					-14 300	-14 300
At the end of the period (30/6-2022)	1 760	0	107 664	-35 394	-14 300	59 730

FINANCIAL OVERVIEW

PARENT COMPANY

SUMMARY OF INCOME STATEMENT – PARENT COMPANY (KSEK)	Q2 2023 1/4-30/6	Q2 2022 1/4-30/6	Q1-Q2 2023 1/1-30/6	Q1-Q2 2022 1/1-30/6	2022 1/1-31/12
Operating income					
Net sales	0	0	0	0	0
Total operating income	0	0	0	0	0
Operating expenses					
Other external expenses	-392	-422	-736	-776	-1 796
Staff costs	-151	-254	-378	-558	-1 209
Total operating expenses	-543	-676	-1 114	-1 334	-3 005
Operating profit	-543	-676	-1 114	-1 334	-3 005
Financial posts	-9	-3	-132	-111	-50 491
Profit before tax	-552	-679	-1 246	-1 445	-53 496
Tax	0	0	0	0	0
The result of the period	-552	-679	-1 246	-1 445	-53 496

SUMMARY OF BALANCE SHEET – PARENT COMPANY (KSEK)	Q2 2023 1/4-30/6	Q2 2022 1/4-30/6	Q1-Q2 2023 1/1-30/6	Q1-Q2 2022 1/1-30/6	2022 1/1-31/12
Assets					
Fixed assets					
Financial assets	31 229	44 861	31 229	44 861	5 000
Total fixed assets	31 229	44 861	31 229	44 861	5 000
Current assets					
Receivables	168	369	168	369	510
Cash and bank balances	12 494	51 125	12 494	51 125	39 315
Total current assets	12 662	51 494	12 662	51 494	39 825
Total assets	43 891	96 355	43 891	96 355	44 825
Equity and liabilities					
Equity					
Share capital	1 760	1 760	1 760	1 760	1 760
Premium fund	111 864	111 864	111 864	111 864	111 864
Ongoing share issue	0	0	0	0	-15 758
Balanced result	-68 894	-16 278	-68 894	-16 278	-53 496
The result of the period	-1 246	-1 445	-1 246	-1 445	
Total equity	43 484	95 901	43 484	95 901	44 370
Current liabilities					
Current liabilities	407	454	407	454	455
Total short-term liabilities	407	454	407	454	455
Total equity and liabilities	48 891	96 355	48 891	96 355	44 825

SUMMARY OF CASH FLOW – PARENT COMPANY (KSEK)	Q2 2023 1/4-30/6	Q2 2022 1/4-30/6	Q1-Q2 2023 1/1-30/6	Q1-Q2 2022 1/1-30/6	2022 1/1-31/12
Cash flow from operating activities	-137	-385	-592	-1 051	-2 861
Cash flow from investment activities	-16 229	-10 000	-26 229	-15 000	-25 000
Cash flow from financing activities	0	0	0	0	0
Cash flow for the period	-16 366	-10 385	-26 821	-16 051	-27 861
Cash and cash equivalents at the beginning of the period	28 860	61 510	39 315	67 176	67 176
Cash and cash equivalents at the end of the period	12 494	51 125	12 494	51 125	39 315

CHANGE OF EQUITY – PARENT COMPANY

1/1-2023 - 30/6-2023

(KSEK)	Share capital	Ongoing share issue	Other contributed capital	Other equity	Result of the period	Total
At the beginning of the period (1/1-2023)	1 760	0	111 864	-15 758	-53 496	44 370
Outline of previous year's results				-53 496	53 496	0
Allocation of staff warrants				360		360
Issue cost						
Rights issue						
Ongoing share issue						
The result of the period					-1 246	-1 246
At the end of the period (30/6-2023)	1 760	0	111 864	-68 894	-1 246	43 484

1/1-2022 - 30/6-2022

(KSEK)	Share capital	Ongoing share issue	Other contributed capital	Other equity	Result of the period	Total
At the beginning of the period (1/1-2022)	1 748	1 068	110 808	-13 165	-3 809	96 650
Outline of previous year's results				-3 809	3 809	0
Allocation of staff warrants				697		697
Registration of share issue	12	-1 068	1 056			0
The result of the period					-1 445	-1 445
At the end of the period (30/6-2022)	1 760	0	111 864	-16 278	-1 445	95 901

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