

New product release for protein data analysis launched

Third quarter, 1 November 2025 – 31 January 2026

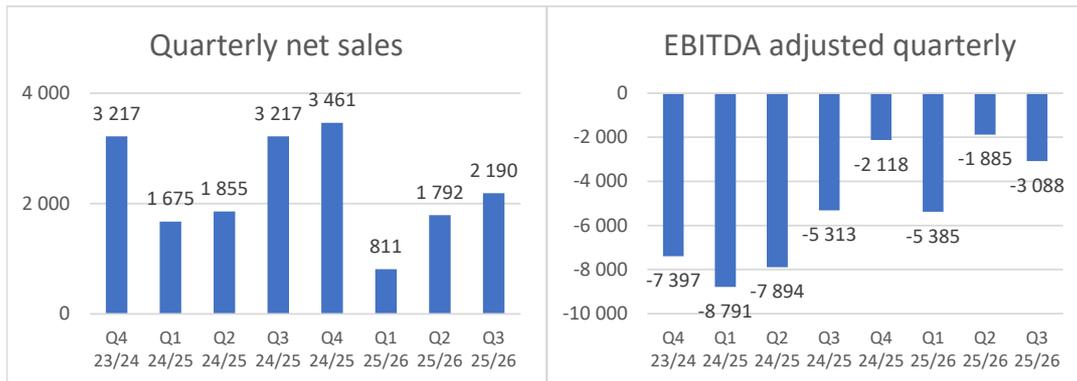
- **Net sales** amounted to SEK 2,190k (3,217k).
- **EBITDA adjusted** amounted to SEK -3,088k (-5,313k).
- **Net result for the period** amounted to SEK -3,311k (-5,118k).
- **Earnings per share before dilution** amounted to SEK -0.08 (-1.27). Earnings per share after dilution amounted to SEK -0.08 (-1.27).
- **Cash flow from operating activities** amounted to SEK -2,555k (-5,542k).
- **Net cash flow** amounted to SEK -4,165k (-7,232k).
- During the quarter, Qlucore Omics Explorer 3.11 with expanded support for protein data was launched.

First nine months, 1 May 2025 - 31 January 2026

- **Net sales** amounted to SEK 4,793k (6,747k).
- **EBITDA adjusted** amounted to SEK -10,357k (-21,998k).
- **Net result for the period** amounted to SEK -33,142k (-18,597k).
- **Earnings per share** amounted to -1.29 (-4.62) SEK. Earnings per share after dilution amounted to -1.29 (-4.62) SEK.
- **Cash flow from operating activities** amounted to SEK -5,421k (-9,207k).
- **Net cash flow** amounted to SEK 5,574k (-16,978k).

kSEK	1 Nov 2025- 31 Jan 2026	1 Nov 2024- 31 Jan 2025	1 May 2025 - 31 Jan 2026	1 May 2024 - 31 Jan 2025	1 Feb 2025- 31 Jan 2026	1 May 2024 - 30 Apr 2025
Net sales	2,190	3,217	4,793	6,747	8,254	10,208
Operating result adjusted, EBITDA adjusted	-3,088	-5,313	-10,357	-21,998	-12,475	-24,116
Net result for the period	-3,311	-5,118	-33,142	-18,597	-35,079	-20,535
Earnings per share before dilution, SEK	-0.08	-1.27	-1.29	-4.62	-1.37	-5.10
Earnings per share after dilution, SEK	-0.08	-1.27	-1.29	-4.62	-1.37	-5.10
Cash flow from operating activities	-2,555	-5,542	-5,421	-9,207	-10,368	-14,154
Net cashflow	-4,165	-7,232	5,574	-16,978	-1,008	-23,560

The amounts in this report do not always agree exactly due to rounding. Comparison figures presented in this report refer to previous year, unless otherwise stated.

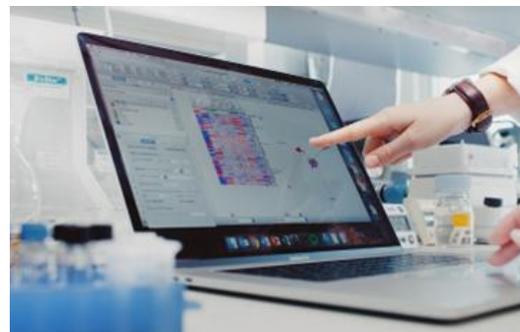


About Glucore

Glucore develops AI-based software that enables more accurate diagnoses and more cost-effective healthcare. The company's precision medicine solutions transform tens of thousands of genetic data points into clear decision-making information, enabling the right treatment for every patient at the right time.

The first diagnostic test – for childhood blood cancer – has been approved for sale in the EU. Additional tests, including for lung cancer, adult blood cancer and bladder cancer, are in development. These products address large and growing markets with significant medical and economic needs. The goal is to improve treatment outcomes, reduce human suffering and lower healthcare costs.

In addition to its diagnostics portfolio, Glucore also offers the Qlucore Omics Explorer software, an established tool for advanced data analysis used by researchers and pharmaceutical companies globally. The company has customers in 20 countries, sales offices in Europe and North America, and distributors in several Asian markets.



Products and development

Precision medicine and diagnostics

In 2025, we launched our AI-based and CE-marked software diagnostic test for patients with childhood leukaemia (BCP-ALL). Qlucore Diagnostics for leukaemia is unique and there are no comparable regulatory approved products on the market. CE-marking (IVDR) is a requirement for use in healthcare diagnostics in Europe.

Development is ongoing for lung, bladder cancer and AML. For AML and bladder cancer, we have received a significant grant from the EIC (EU). Products and development as well as planned launch are described in the image below.

Data analysis

Within data analysis, we sell and further develop the product Qlucore Omics Explorer. The latest version is 3.11.

Development overview



✓ Launched product

Explanations:

The columns represent the overall product development phases and product certification.
 QI - Glucore Insights. For research purposes.
 QD - Glucore Diagnostics. CE marked according to IVDR.

CEO's statement



With the cost savings implemented in 2025 and the updated business plan, the focus during the quarter has been on the completion and launch of Qlucore Omics Explorer 3.11 and the development of new diagnostic tests within the framework of the EU-funded project. Work to increase market presence in the diagnostics segment is ongoing.

Net sales during the second quarter amounted to SEK 2,190 (3,217) k, which is a decrease of 32 percent. The net sales for the first nine months are 29 percent below the same period last year. The majority of sales come from Qlucore Omics Explorer, where we launched a new version during the quarter with focus on protein data analysis, strengthening our offering. The reductions are due partly to increased competition from free solutions such as open-source projects (R and Python), savings on the customer side and a result of prioritized development in the diagnostics area over a longer period.

Diagnostics

Two large Nordic hospitals are now using our solution to diagnose children with leukaemia. Sales and marketing efforts are actively underway with both the leukaemia test and Qlucore Insights for lung cancer. During the period, we have also received the first repurchase order from a Qlucore Diagnostics customer.

We are at the forefront of using genetic information to classify patients with regulatory approved products. Now we have a stable regulatory-approved platform to broaden our product portfolio. The cancers we focus on represent strategically important therapeutic areas with a high medical need for improved diagnostics. Together, they constitute approximately 16% of all cancer cases. In figures, this amounts to approximately 1 million cases per year in Europe and the USA, increasing to just under 2.5 million when China, India and parts of South America are included.

Global landscape

It is difficult to assess how the geopolitical situation and the weaker global economy have affected Qlucore's operations during the period. We are experiencing restrictive purchasing behaviour. When possible, customers are also postponing renewal for a couple of months. Cuts in American research funding have had a negative impact on us.

It is very satisfying that we now have two major hospitals in the Nordic region using Qlucore Diagnostics for childhood leukaemia.

Carl-Johan Ivarsson, CEO

Financial overview

Net sales

- Net sales for the third quarter amounted to SEK 2,190k (3,217k), a decrease of 32 percent compared to the corresponding period last year.
- Net sales for the first nine months amounted to SEK 4,793k (6,747k), representing a decrease of 29 percent compared to the same period previous year.
- Over time, sales of Qlucore Omics Explorer have not developed as planned. We believe this is largely because we have prioritized the development of Qlucore Diagnostics for several years, increased competition from free solutions and that we are now noticing savings in American research funding.

Operating result and Net result

- The operating result for the third quarter amounted to SEK -3,237k (-5,091k) and for the first nine months to SEK -32,924k (-18,718k). During the year, the execution of the new business plan has meant that the investments in cloud-based services for Qlucore Omics Explorer have been discontinued and that the development of Qlucore Diagnostics for lung cancer has been postponed in time. The discard of these intangible assets has cumulatively affected operating result by approximately SEK 19.5 million.
- The net result for the third quarter amounted to SEK -3,311k (-5,118k) whilst the net result for the first nine months amounted to SEK -33,142k (-18,597k). Cost savings excluding the write off of intangible assets are around 16 percent in the third quarter and around 30 percent for the first nine months compared to the same period last year.
- Income taxes charges pertain to the subsidiary in the USA

Cash flow

- Cash flow from operating activities during the third quarter amounted to SEK -2,555k (-5,542k) and for the first nine months to SEK -5,421k (-9,207k).
- The net cash flow for the third quarter amounted to SEK -4,165k (-7,232k) and for the first nine months to SEK 5,574k (-16,978k). The difference is partly due to the completed rights issue.
- Cash and Cash equivalents at the end of the period amounted to SEK 10,903k (11,702k). Total assets amounted to SEK 51,015k (75,878k) at the closing day.

Financial position

- Investments during the third quarter amounted to SEK 1,522k (1,394k) and for the first nine months to SEK 2,948k (6,738k). The investments consist of capitalised costs for development work. The difference is due to the focus on the EU-funded project, Accelerator, which does not generate capitalized costs for development work but other operating income.
- During the year, intangible assets of SEK 19,542k were discarded. The adjustments are partly due to the postponement of development projects, the discontinuation of the Qlucore Omics Explorer cloud solution and increased caution regarding long-term sales trends in the diagnostics area.
- The equity amounted to SEK 39,653k at the end of the report period compared to SEK 60,519k last year.

Employees

At the end of the reporting period, the number of employees expressed as full-time equivalents amounted to 15 (21). The average number of employees during the quarter was 12 (20).

Parent company

The parent company in Sweden manages product development, business development and global marketing as well as providing head office functions such as management and administration.

The parent company is also responsible for marketing and sales to customers in Europe and non-American countries. The subsidiary in the United States is responsible for marketing and sales to customers in the American market.

The parent company charges direct costs and part of indirect costs to the subsidiary in the United States. The parent company reported a net result for the third quarter amounting to SEK -3,297k (-5,118k) and for the first nine months to SEK -33,094k (-18,589k). At the end of the reporting period, cash and cash equivalents amounted to SEK 10,449k (11,474k).

Outstanding Incentive Program

The annual general meeting resolved on October 23, 2025 to issue 1,035,000 warrants for employees and consultants with redemption in January 2029 at a subscription price corresponding to 175 percent of the volume-weighted average price calculated as an average of the daily volume-weighted paid price listed for the share in the Company on the official price list of Nasdaq First North Stockholm during the ten (10) trading days immediately preceding the Annual General Meeting. All warrants have been subscribed. The company's registered share capital will increase by SEK 196,546 and the dilution effect will be approximately 2.4 percent if all

warrants are exercised to subscribe for shares.

Major shareholders, December 30, 2025

Name	Number	Shares
Mikrolund Holding AB	9,000,000	20.98%
Daniel Nilsson	7,400,000	17.25%
Palmstierna Invest AB	6,854,747	15.98%
M2 Asset Management AB	2,874,702	6.70%
Johan Råde	2,000,000	4.66%
Kjell Sjöström	1,232,143	2.87%
Sveinbjorn Kjartansson	900,000	2.10%
Peter Ågren	550,000	1.28%
Lars Henriksson	492,358	1.15%
Carl-Johan Ivarsson	446,205	1.04%
Thoas Fioretos	384,430	0.90%
Magnus Fontes	286,460	0.67%
Övriga	10,479,455	24.43%
Total	42,900,500	100%

Outlook/Earnings Forecast

Qlucore does not provide any market outlook, nor any business performance forecasts.

Auditor's review of the report

The interim report has not been audited by the auditors of Qlucore AB.

Company information

Qlucore AB (publ), 556719-3528, is a public limited company with residence in Lund, Sweden.

For additional information, please contact Carl-Johan Ivarsson, CEO of Qlucore, at +46 46 286 31 10 or carl-johan.ivarsson@qlucore.com

Financial calendar

Year-end report: 28 May 2026

Annual general meeting

The Annual General Meeting will be held on September 10, 2026, at 15:00 a.m. in the company's office in Lund.

Declaration of the Board

The Board of Directors and the CEO certify that this interim report presents a true and fair overview of the Group's and the Parent Company's operations, financial position, and results of operations, and describes the significant risks and uncertainties facing the Parent Company and the companies belonging to the Group.

The board of Qlucore AB (publ), Lund 2026-02-25

Lars Pålsson, Chairman

Carl-Johan Ivarsson, CEO

Carl Palmstierna

Kjell Sjöström

Income statement, consolidated

kSEK	1 Nov 2025- 31 Jan 2026	1 Nov 2024- 31 Jan 2025	1 May 2025 - 31 Jan 2026	1 May 2024 - 31 Jan 2025	1 Feb 2025- 31 Jan 2026	1 May 2024 - 30 Apr 2025
Net sales	2,190	3,217	4,793	6,747	8,254	10,208
Capitalised development costs	1,522	1,394	2,948	6,738	4,433	8,222
Other income	4,234	2,801	9,090	6,009	13,891	10,810
	7,946	7,412	16,831	19,494	26,578	29,241
Other external expenses	-5,169	-4,038	-9,854	-13,625	-12,570	-16,341
Personnel costs	-4,263	-7,199	-14,200	-20,781	-21,598	-28,179
Depreciations	-1,672	-1,172	-5,973	-3,458	-7,135	-4,620
Other costs	-80	-94	-19,727	-348	-19,994	-614
Operating result	-3,237	-5,091	-32,924	-18,718	-34,720	-20,514
Interest income	8	59	9	383	76	450
Interest expense	-76	-78	-213	-239	-422	-447
Financial items net	-69	-19	-204	144	-346	3
Result before tax	-3,306	-5,110	-33,127	-18,573	-35,065	-20,511
Income taxes	-5	-8	-14	-24	-14	-24
Net result for the period	-3,311	-5,118	-33,142	-18,597	-35,079	-20,535
Earning per share (SEK)	-0.08	-1.27	-1.29	-4.62	-1.37	-5.10
Earning per share after dilution (SEK)	-0.08	-1.27	-1.29	-4.62	-1.37	-5.10
Average number of shares before dilution	42,900,500	4,028,060	25,623,860	4,028,060	25,623,860	4,028,060
Average number of shares after dilution	43,678,572	4,110,060	25,978,376	4,110,060	25,978,376	4,110,060

Balance sheet condensed, consolidated

kSEK	31 Jan 2026	31 Jan 2025	30 Apr 2025
Assets			
<i>Fixed assets</i>			
Capitalised development costs	34,950	57,097	57,450
Patent	1	1	1
Equipment	138	189	158
Total fixed assets	35,090	57,287	57,609
<i>Current assets</i>			
Account receivables	1,177	2,514	2,866
Other receivables	3,846	4,375	4,219
Cash and cash equivalents	10,903	11,702	5,258
Total current assets	15,926	18,591	12,343
Total assets	51,015	75,878	69,952
Equity and liabilities			
<i>Equity</i>			
Share capital	8,148	765	765
Other paid in capital	138,954	131,944	131,944
Other equity, incl net result for year	-107,449	-72,190	-74,244
Total equity	39,653	60,519	58,465
<i>Long term liabilities</i>			
Debt to lenders	1,400	2,000	1,400
Long term liabilities	1,400	2,000	1,400
<i>Short term liabilities</i>			
Debt to lenders	150	150	600
Account payables	4,991	666	355
Other short term liabilities	4,822	12,543	9,132
Short term liabilities	9,963	13,359	10,087
Total equity and liabilities	51,015	75,878	69,952

Changes in equity, consolidated

kSEK	31 Jan 2026	31 Jan 2025	30 Apr 2025
Opening balance	58,465	79,110	79,110
New share issue	14,331	0	0
Premium share rights issue	62	0	0
Currency translation adjustments	-64	6	-110
Net result for the year	-33,142	-18,597	-20,535
Closing balance	39,653	60,519	58,465

Cash flow statement, consolidated

kSEK	1 Nov 2025- 31 Jan 2026	1 Nov 2024- 31 Jan 2025	1 May 2025 - 31 Jan 2026	1 May 2024 - 31 Jan 2025	1 Feb 2025- 31 Jan 2026	1 May 2024 - 30 Apr 2025
<i>Operating activities</i>						
Result before tax	-3,306	-5,110	-33,127	-18,573	-35,065	-20,511
Depreciations	1,672	1,172	5,973	3,458	7,135	4,620
Adjustment other non-cash items	-124	-13	19,360	-53	19,106	-308
Income taxes paid	-5	-8	-14	-24	-14	-24
Cash flow from operating activities before change in working capital	-1,763	-3,959	-7,809	-15,193	-8,839	-16,223
Change in accounts receivable	-666	-52	1,689	1,729	1,337	1,377
Change in other receivables	-484	861	373	-1,236	530	-1,080
Change in accounts payable	4,302	-465	4,636	-1,491	4,325	-1,802
Change in other short term liabilities	-3,943	-1,926	-4,310	6,985	-7,721	3,574
Cash flow from working capital	-792	-1,583	2,388	5,986	-1,530	2,069
Cash flow from operating activities	-2,555	-5,542	-5,421	-9,207	-10,368	-14,154
Investment in intangible assets	-1,522	-1,394	-2,948	-6,738	-4,433	-8,222
Cash flow from investment activities	-1,522	-1,394	-2,948	-6,738	-4,433	-8,222
Repayment of borrowing	-150	-296	-450	-1,033	-600	-1,183
Issuance of shares	0	0	14,331	0	14,331	0
Premium share rights issue	62	0	62	0	0	0
Cash flow from financing activities	-88	-296	13,943	-1,033	13,793	-1,183
Net cash flow	-4,165	-7,232	5,574	-16,978	-1,008	-23,560
Cash & cash equivalents, beginning of period	15,039	18,889	5,258	28,619	11,702	28,619
Exchange rate differences cash & cash equivalents	29	44	71	60	209	198
Cash & cash equivalents, end of period	10,903	11,702	10,903	11,702	10,903	5,258
Net change in cash & cash equivalents	-4,165	-7,232	5,574	-16,978	-1,009	-23,560
Paid interest expenses	-43	-62	-110	-193	-149	-232

Income statement, parent company

kSEK	1 Nov 2025- 31 Jan 2026	1 Nov 2024- 31 Jan 2025	1 May 2025 - 31 Jan 2026	1 May 2024 - 31 Jan 2025	1 May 2024 - 30 Apr 2025
Net sales	2,007	1,702	3,472	2,517	5,202
Capitalised development costs	1,522	1,394	2,948	6,738	8,222
Other income	4,234	2,801	9,090	6,009	10,810
	7,764	5,897	15,510	15,263	24,235
Costs					
Other external expenses	-4,975	-3,607	-9,198	-12,319	-14,776
Personnel costs	-4,269	-6,151	-13,530	-17,921	-24,758
Depreciations	-1,672	-1,159	-5,973	-3,438	-4,600
Other costs	-80	-94	-19,727	-348	-614
Operating result	-3,233	-5,115	-32,919	-18,762	-20,514
Interest income	8	59	9	383	502
Interest expense	-72	-62	-185	-210	-447
Total financial items, net	-64	-3	-176	173	55
Result before tax	-3,297	-5,118	-33,094	-18,589	-20,459
Income taxes	0	0	0	0	0
Net result for the period	-3,297	-5,118	-33,094	-18,589	-20,459

Balance sheet condensed, parent company

kSEK	31 Jan 2026	31 Jan 2025	30 Apr 2025
Assets			
<i>Fixed assets</i>			
Capitalised development costs	34,950	57,097	57,450
Patent	1	1	1
Equipment	138	189	158
Shares in subsidiaries	1	1	1
Total fixed assets	35,091	57,288	57,610
<i>Current assets</i>			
Accounts receivable	1,022	1,214	1,173
Other receivables	3,833	4,792	5,336
Cash and cash equivalents	10,449	11,474	4,836
Total current assets	15,304	17,481	11,344
Total assets	50,394	74,768	68,954
Equity and liabilities			
<i>Restricted equity</i>			
Share capital	8,148	765	765
Reserve for development costs	34,393	57,097	57,450
	42,540	57,862	58,215
<i>Unrestricted equity</i>			
Other paid in capital	138,954	131,944	131,944
Other equity, incl net result for the year	-142,516	-130,257	-132,479
	-3,562	1,687	-535
Total equity	38,978	59,549	57,679
<i>Long term liabilities</i>			
Debt to credit institutions	1,400	2,000	1,400
Long term liabilities	1,400	2,000	1,400
<i>Short term liabilities</i>			
Debt to credit institutions	150	150	600
Account payables	4,984	634	308
Other short term liabilities	4,882	12,435	8,967
Short term liabilities	10,016	13,219	9,875
Total equity and liabilities	50,394	74,768	68,954

Changes in equity, parent company

kSEK	31 Jan 2026	31 Jan 2025	30 Apr 2025
Opening balance	57,679	78,138	78,138
Costs associated with new share issue	62	0	0
New share issue	14,331	0	0
Net result for the year	-33,094	-18,589	-20,458
Closing balance	38,978	59,549	57,679

Cash flow statement, parent company

kSEK	1 Nov 2025- 31 Jan 2026	1 Nov 2024- 31 Jan 2025	1 May 2025 - 31 Jan 2026	1 May 2024 - 31 Jan 2025	1 May 2024 - 30 Apr 2025
<i>Operating activities</i>					
Result before tax	-3,297	-5,118	-33,094	-18,589	-20,459
Depreciations	1,672	1,159	5,973	3,438	4,600
Adjustment other non-cash items	-76	-44	19,424	-60	-198
Cash flow from operating activities before change in working capital	-1,700	-4,003	-7,698	-15,212	-16,057
Change in accounts receivable	-814	237	151	715	757
Change in other receivables	-52	504	1,317	-244	-788
Change in accounts payable liabilities	4,487	-488	4,862	-1,513	-1,839
	-3,812	-1,959	-4,085	7,411	3,943
Cash flow from working capital	-191	-1,706	2,245	6,370	2,073
Cash flow from operating activities	-1,891	-5,709	-5,453	-8,842	-13,983
Investment in intangible assets	-1,522	-1,394	-2,948	-6,738	-8,222
Cash flow from investment activities	-1,522	-1,394	-2,948	-6,738	-8,222
Financing activities					
Repayment of borrowing	-150	-296	-450	-1,033	-1,183
Issuance of shares	0	0	14,331	0	0
Premium share rights issue	62	0	62	0	0
Cash flow from financing activities	-88	-296	13,943	-1,033	-1,183
Net cash flow	-3,501	-7,398	5,542	-16,613	-23,389
Cash & cash equivalents, beginning of period	13,921	18,828	4,836	28,027	28,027
Exchange rate differences cash & cash equivalents	29	44	71	60	198
Cash & cash equivalents, end of period	10,449	11,474	10,449	11,474	4,836
Net change in cash & cash equivalents	-3,501	-7,398	5,542	-16,613	-23,389
Paid interest expenses	-43	-62	-110	-193	-232

Disclosures, accounting policies and risk factors

Accounting policies

The interim report has been prepared in accordance with BFNAR 2012:1, Annual report and consolidated report K3. Accounting policies applied in this report are consistent with those described in the most recent annual report 2024/2025.

The parent company has an income tax deficit of SEK 74,974k at the start of the financial year, that may reduce income tax burden going forward provided a future taxable income. The deferred tax receivable is not recognized in the balance sheet.

Multi-year sales and seasonal variations

Qlucore Omics Explorer and Qlucore Insights are licensed to customers for a fee. The normal term is one year. The customers have the option to purchase multiyear licenses. In those cases, the sales revenue for the whole period is recognized fully at the time the

contract is entered, as rights and obligations are transferred to the buyer at that time as the contract is not terminable. This creates a positive impact in the year of sales and a negative impact one or several years ahead.

Risks and uncertainties

Qlucore's operations are exposed to different types of risk. The Parent Company's risks and uncertainties are the same as those described for the Group. Continuously identifying and evaluating risks is a natural and integrated part of the operations, thus enabling us to control, limit and manage prioritized risks in a proactive manner. Risks are managed daily, and risks are divided into financial and other risks.

Financial risk includes market risk, credit risk and liquidity risk. Market risks include exchange rate risks and interest risks. Exchange rate risk occurs from various currency exposures related to transactions and translations. Qlucore is exposed to exchange rates risks as the sales are mainly denominated in EUR, USD, SEK, and GBP whilst the costs are primarily in SEK or USD thus an exposure exists in these currencies. Interest risk is about changes in the interest rate impacting the cost of debt and income from financial instruments. The impact of changes in interest rates is limited. Liquidity risk is associated with ensuring that payment commitments are fulfilled. Qlucores operations have been financed by new issues, grants, loans and overdrafts. If Qlucore is unable to obtain financing on favourable or acceptable terms or at all, this may have a negative effect on Qlucore's business. Liquidity is monitored frequently to avoid situations resulting in delayed payments. The

value of the assets may be affected by a lack of liquidity. Although the recoverable amount is currently not less than the acquisition cost, there is a risk that this could change if normal market prices are affected by currently unforeseen events. Credit risk is the risk that the counterparties are unable to pay their liabilities. Outstanding balances are monitored continuously.

Other risks comprise changes in demand from the customers, changes in competition, development of the global economy, development of technology, legislation and other regulatory changes that may impact the performance of Qlucore. Development of diagnostic products according to IVDR regulation is associated with high risk, as significant financial resources are invested in the products and launch can only take place after approval. Further, hampered reputation of Qlucore among customers or within the society because of violations of laws and regulations in the operations, quality in products offered to the customers as well as the ability to attract and retain qualified personnel are other risk areas that may impact the performance of Qlucore.

Further information about risks and uncertainties can be found in the latest Annual Report on the company's website www.qlucore.com.

Key figures

kSEK	1 Nov 2025- 31 Jan 2026	1 Nov 2024- 31 Jan 2025	1 May 2025 - 31 Jan 2026	1 May 2024 - 31 Jan 2025	1 Feb 2025- 31 Jan 2026	1 May 2024 - 30 Apr 2025
Net sales	2,190	3,217	4,793	6,747	8,254	10,208
Net sales growth, %	-31.9%	12.7%	-29.0%	-39.5%	-17.2%	-29.0%
EBITDA adjusted	-3,088	-5,313	-10,357	-21,998	-12,475	-24,116
Operating result bef. depreciations (EBITDA)	-1,565	-3,919	-26,951	-15,260	-27,585	-15,894
Operating result bef. depreciations (EBITDA), %	-24.4%	-65.1%	-340.3%	-78.3%	-124.6%	-54.4%
Operating result (EBIT)	-3,237	-5,091	-32,924	-18,718	-34,720	-20,514
Operating result (EBIT) margin %	-50.4%	-84.6%	-398.0%	-146.7%	-156.8%	-97.6%
Net result for the period	-3,311	-5,118	-33,142	-18,597	-35,079	-20,535
Cash flow from operating activities	-2,555	-5,542	-5,421	-9,207	-10,368	-14,154
Net cashflow	-4,165	-7,232	5,574	-16,978	-1,008	-23,560
Equity ratio, %	79.2%	79.3%	79.4%	79.8%	80.0%	83.6%
Capital employed	41,203	64,944	41,203	62,669	58,846	60,465
Return on equity	-29.6%	-31.2%	-70.6%	-32.8%	-46.4%	-29.2%
Return on capital employed	-30.6%	-31.0%	-68.2%	-31.6%	-44.8%	-28.1%
Net debt (-) / Net cash (+)	10,544	11,700	9,353	9,552	13,245	3,258
Debt vs equity ratio	26.3%	26.0%	28.7%	25.4%	25.1%	19.6%
Earning per share, before dilution, SEK	-0.08	-1.27	-1.29	-4.62	-1.37	-5.10
Earning per share, after dilution, SEK	-0.08	-1.27	-1.29	-4.62	-1.37	-5.10
Equity per share, before dilution, SEK	0.95	15.57	0.92	15.02	8.46	14.51
Equity per share, after dilution, SEK	1.75	15.27	1.53	14.72	8.94	14.22
Number of shares	42,900,500	4,028,060	25,623,860	4,028,060	25,623,860	4,028,060
Number of shares after dilution	43,678,572	4,110,060	25,978,376	4,110,060	25,978,376	4,110,060
Full time equivalents FTE (employees)	12	20	15	21	15	20

Definitions

Operating result (EBIT)

Operating result before interest and taxes is defined as profit before net financial items and taxes.

Operating result (EBIT) margin

Operating result (EBIT) as a percentage of net sales and other operating income.

EBITDA

Operating result before interest, taxes, depreciation, and amortization, defined as Income before net financial items, taxes and depreciation/amortization and impairment of tangible and intangible assets.

EBITDA margin

EBITDA as a percentage of net sales and other operating income.

EBITDA adjusted

Operating result excluding costs for depreciation, impairment and capitalised development costs

Earnings per share

Net income after tax for the period divided by the average number of shares during the period.

Equity per share

Equity divided by the average number of shares at the end of the period.

Average number of shares

The average number of shares is calculated on the basis of a weighted average of number of shares at the month-ends during the period.

Capital employed

Defined as total assets less non-interest-bearing liabilities.

Return on equity

Defined as operating result plus interest income rolling twelve months divided by the average equity during the period. When calculating the quarterly figure, the operating result plus interest income for the last quarter is annualized and divided by the average equity of the last quarter.

Return on capital employed

Defined as operating result plus interest income rolling twelve months divided by the average capital employed during the period. When calculating the quarterly figure, the operating result plus interest income for the last quarter is annualized and divided by the average capital employed of the last quarter.

Net debt (-) / Net cash (+)

Gross debt less cash & cash equivalents.

Debt vs Equity ratio

Defined as debt divided by equity.

Equity ratio, %

Equity as a percentage of total assets.



Additional information on definitions is disclosed in the prospectus on the company's website www.qlucore.com.