

INTERIM REPORT

Q3, 2020

JULY-SEPTEMBER 2020

- Net sales amounted to 28 779 TSEK (18 112), an increase of 59%
- EBITDA margin is 13% (35%)
- Operating profit (EBIT) amounted to 1 095 TSEK (-8 594)
- Profit after tax amounted to -382 TSEK (-6 889)

JANUARY-SEPTEMBER 2020

- Net sales amounted to 101 836 TSEK (79 105), increase of 29%
- Operating profit (EBIT) amounted to 4 329 TSEK (-13 776)
- Profit after tax amounted to 2 511 TSEK (-11 224)
- Equity ratio is 61% (21%)

SIGNIFICANT EVENTS

- Magle Chemoswed announced a strategic collaboration with Sirtex Medical
- Magle Chemoswed implemented new inventory valuation system

COVID-19

The COVID-19 outbreak has had a serious impact on the markets that we operate in. There is a high level of uncertainty in customer forecasting for the remainder of 2020 and the availability of key materials for manufacturing of pharmaceutical ingredients.

KEY FIGURES Q3

	July-Sept. 2020	July-Sept. 2019	Jan-Sept. 2020	Jan-Sept. 2019	Full Year 2019
Net sales, TSEK	28 779	18 112	101 836	79 105	127 569
EBITDA, TSEK	3 780	-6 328	13 329	-6 376	13 393
EBITDA margin, %	13%	-35%	13%	-8%	11%
Operating profit, TSEK	1 095	-8 594	4 329	-13 776	136
Net profit/loss for the period, TSEK	-382	-6 889	2 511	-11 224	747
Earnings per share, SEK	-0,04	-13 777	0,25	-22 447	1 494
Operating cash flow, TSEK	11 795	5 499	14 888	26 123	-7 085
Operating cash flow per share, SEK	1,18	0,55	1,49	52 246	-14 170
Equity ratio, %	61%	21%	61%	21%	54%
Equity at period end, TSEK	115 840	35 455	115 840	35 455	113 659
Net debt, TSEK	-17 353	-7 413	-17 353	-69 516	-27 821

*Denotes: July-September 2020 compared to July-September 2019



CEO COMMENT

The third quarter of 2020 has seen trading conditions that none of us have experienced before resulting from a pandemic with a global impact. The quarter has seen a number of advances in collaborations with new partners on our technology platform and increased demand in all areas of our development services.

The last quarter has seen resulting trading conditions that none of us have experienced before from a pandemic with a global impact. For Magle Chemoswed, this has meant several challenges within many areas of the company. The effects of the ongoing COVID-19 pandemic are likely to impact our business practices for a significant time ahead. Our operations have been proactive in securing critical raw materials and substances.

Despite the challenges, operations have during the third quarter worked well, delivering to plan, including maintaining our production program and delivering to our customers as scheduled.

manufacturing

For Magle Chemoswed, the third quarter was characterized by a slowdown of demand in manufacturing. The impact on supply has a great deal of variation between business areas and geographies. The volume demand in manufacturing is below expectations due to customer demand being reduced directly as a result of COVID-19. The geography significantly affected was the Americas. We also experienced volumes in Europe remaining constant to 2019.

technology products

Demand for our technology products has been affected negatively with reduced elective procedures resulting in lower procedure volumes, impacting sales volumes within Europe. The main European markets, including Spain, Italy, and Germany had a marked decrease in interventional procedures and a slowdown in patient travel for these types of procedures. Our partners have experienced difficulties in direct user contact as physical meetings have been restricted, which has made it more difficult to approach new customers and drive sales actively.

development services

In our service segment we have experienced significant demand for our process chemistry services as well as our analytic services and we have increased our capacities in these segments to accommodate the heightened demand.

pipeline development

Our pipeline development is largely unaffected by COVID-19 and the lead candidates remain within the development expectations set by the Company. Increased partnering with our technology is marked by our newly established collaborations with Sirtex and QuerTech.

covid-19

We continue to follow the development of the COVID-19 situation to safeguard the health and safety of our employees as well as our business continuity. National and regional guidelines are followed and have been implemented, including conducting work from home, and vigilance over symptoms and heightened testing.

Justin Pierce (CEO) Malmö, October 2020





MANUFACTURING

Magle Chemoswed offers commercial active pharmaceutical ingredients and medical device manufacturing with speed, efficiency and dedication to quality based on right first time approach as a contract manufacturer for owned products and customer products.

MANUFACTURING

We undertake GMP and ISO manufacturing with a broad range of chemistries at all scales required for Pre-Clinical, Phase I, II, III studies and commercial supply. Our in-house analytical and quality control teams support our manufacturing operations, ensuring the highest quality. Production of drug substances and medical devices on an exclusive contract manufacturing basis and for products owned by the Company provide stable and on-going revenues. In 2020 organic growth has been achieved through the introduction of a medical device based on our technology platform. Manufacturing in the period remained strong despite the on-going COVID-19 situation. Higher pricing of critical materials and increased logistic and transport costs have negatively impacted average operating margins. Importantly we have succeeded in remaining operational and continue to supply to our customers with minimal disruption.

JULY-SEPTEMBER 2020

Sales for the period showed a decrease of 13 per cent compared with the corresponding period last year, a reduction to SEK 11,4 million compared to SEK 13,1 million in 2019. Higher manufacturing revenues in the 2019 period resulted from higher demand in the generic drug substance products. The decreased demand is directly an effect of the COVID-19 pandemic. The threat of a second-wave of COVID-19 continued to weigh down on recovery prospects across geographies in Q3 and the effect on the supply chain of our customers remains uncertain.

JANUARY-SEPTEMBER 2020

Sales for January - September showed a decrease of 25 per cent compared with the corresponding period last year, to SEK 44,5 million compared to SEK 59,4 million in 2019. Higher manufacturing revenues in the 2019 period resulted from an increased material order for a customer undertaking validation of a new API. There was no expectation for the income in 2020. Also, the ceased production of a derivative of a generic API in 2020 has reduced manufacturing revenue in the first half of 2020.



SERVICES

Our analytical development and quality control teams have in-house access to a comprehensive range of state-of-the-art analytical techniques. We provide full stability studies alongside our analytical and quality control teams. Our teams are experienced in both small and large molecule and are experts in method development and method validations.

DEVELOPMENT SERVICES

Our integrated group of scientists provides a seamless transition for API and drug substances from the initial discovery stages of the program to more in-depth process development. Our teams have extensive experience in route or step rebuild, process optimization and impurities assessment and synthesis. Provision of services in the analysis and process development of drug and medical device candidates on a contract services basis provides on-going revenues. In 2020 growth has been achieved through the introduction of the increased integrated services from the acquisition of Adroit Science AB. Demand for development services has been constant in the quarter. We have onboarded two new projects in the period. The need for development and analytical services remains steady with our business development team working hard to generate future opportunities.

JULY-SEPTEMBER 2020

Demand for development and support services remained high in the period both in new and existing projects. We have experienced a significant number of enquiries and have started new medium and long-term paid service projects. Sales for the period showed an increase of 83 per cent compared with the corresponding period last year, increasing to SEK 11,92 million compared to SEK 6,5 million in 2019.

JANUARY-SEPTEMBER 2020

We have experienced a very high interest in our solid state and analytic services that has generated higher revenue generation from our services. A high number of development services projects are being supported than in any year previously and we are seeing demand drive into our small-scale fill and finish capabilities and clinical supply manufacturing. Sales for the period showed an increase of 54 per cent compared with the corresponding period last year, increasing to SEK 32,3 million compared to SEK 20,9 million in 2019.



ROYALTIES

Magle Chemoswed has a long-term license agreement with Medafor Inc. a Becton Dickinson Inc. company. Magle Chemoswed receives a royalty in return for the use of its technology in a hemostatic medical device.

TECHNOLOGY ROYALTY

Generation of royalty revenues is a result of a long term agreement with Medafor Inc. owned by Becton, Dickinson & Company (BD) on a technology out-license basis for exclusive and sole use in surgical procedures for secondary hemostasis. The royalty is in line with expectations for the quarter, generating a substantial revenue contribution for the period. There is an anticipated reduction in demand for products intended for use in surgical procedures in 2020 as a result of COVID-19. The technology royalty is paid quarterly in arrears.

JULY-SEPTEMBER 2020

The technology royalty for the period showed an increase compared with the corresponding period last year, an increase of SEK 5,1 million to SEK 5,4 million compared to TSEK 283 in 2019.

JANUARY-SEPTEMBER 2020

The technology royalty for the period showed an increase of 214 per cent compared with the corresponding period last year, an increase of SEK 23,8 million to SEK 24,9 million compared to SEK 1,13 million in 2019. Revenue recognition adjustment is applied to the first 750,000 USD of the received royalty under IFRS 15.



PIPELINE

We have invested heavily in a team of experts specializing in formulating the microsphere technology, and we currently have formulations with medical device applications in Advanced Wound Care, Surgical and Diagnostics as well as in the Drug Delivery segment.

TECHNOLOGY PLATFORM

Our technology base is microporous polysaccharide microspheres, derived from purified plant starch transformed through a unique chemical process developed in-house, which allows the control of microsphere size from 10 μm to 2000 μm . The microspheres are naturally bioabsorbable and biodegradable.

RESEARCH AND DEVELOPMENT

Research and development activities are proceeding according to plan and following the pipeline. We have a dedicated and highly experienced research and development team, supported through the integration of the services we offer as a company. Expedited development is due to our ability to develop in parallel with analytic, formulation and manufacturing expertise.

SMARTGEL™

The medical device technical file is under review by a European Notified Body for approval to market the medical device under the CE certification for medical devices in Europe. The device is indicated for the treatment of chronic wounds and will be manufactured entirely in-house and distributed through a marketing partner.

SMARTPAN™

SmartPan is indicated for use in pancreatic surgeries and is used to detect and indicate where pancreatic fluid leakage is occurring following suturing. The technical file is under review by a European Notified Body

for approval to market the medical device under the CE certification for medical devices in Europe.

EMB M

EMB M is a medical device comprised of a suspension containing a specially developed biodegradable starch microsphere intended for artery embolisation for treatment of benign prostatic hyperplasia. Development is in the advanced stages, and the first confirmatory manufacturing has been completed. The team has moved the product into the regulatory phase and is preparing for filing for CE mark.

EMB L

EMB L is a unique microsphere encompassing a newly developed manufacturing method to ensure a highly flexible and viscoelastic microsphere that is capable of regaining their sphericity after catheter passage when used for embolization of uterine fibroids. The product is in late stage development and final process validations are underway.

FINANCIAL OVERVIEW

net sales

Net sales amounted to TSEK 28 779 (18 112), an increase of 59 per cent compared with the same period the previous year. The API revenues decreased by 13 per cent to TSEK 11 435 (13 158). Sales in CDMO services increased by 83 per cent to TSEK 11 920 (6 516). The technology royalties for the period were TSEK 5 411 (283).

raw materials and consumables

Raw materials and consumables amounted to TSEK 5 664 (1 981), which resulted in a gross margin of 80 per cent (89). In connection with the Company's conversion to a new inventory system this year, the Company reviewed its inventory valuation methodology. As a result of the review, the Company elected to change its inventory valuation method from the weighted average cost method to a cost method. This change was implemented during the third quarter of 2020. The Company believes that the cost method will improve the organizational focus on the actual margin realized on each sale and provide accurate manufacturing costs. The net effect in the period is SEK -1,7 million following the adjustment of the inventories previously valued under the weighted average cost model.

other external expenses

Other external expenses amounted to TSEK 10 117 (9 659).

personnel costs

Staff costs totaled to TSEK 12 015 (12 705). Personnel costs decreased by 5 per cent to TSEK 12 105.

other operating income, expenses

Other operating income and expenses consisted mainly of exchange gains and losses on operating assets and liabilities and sale of media. Other operating income amounted to TSEK 2 799 (-1 716) and other operating expenses amounted to TSEK 3 (0) for the quarter.

operating result

Operating profit amounted to TSEK 1 095 (-8 594).

net financial items

Net financial items amounted to TSEK 1 565 (-335). Interest was charged in the quarter amounting to TSEK 240. TSEK 1 324 consists of currency fluctuations and TSEK 110 is unrealized currency effects. The corresponding period last year was charged with interest expenses of TSEK 305.

profit/loss for period

For the reasons explained above, the profit/loss for the second quarter amounted to TSEK -382 (-6 889).

Financial Position	Jan-Sept 2020	Jan-Sept 2019
TSEK		
Cash & cash equivalents	15 092	-1 767
Interest-bearing debt	32 444	67 749
Net debt	-17 353	-69 516
Equity	115 840	35 455

Cashflow	Jul-Sept 2020	Jul-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Full year 2019
TSEK					
Operations	11 795	5 499	14 888	26 123	-7 085
Investing activities	-773	-10 660	-7 382	-32 468	-66 600
Financing activities	1 683	-216	4 292	2 562	74 738

Condensed consolidated Magle Chemoswed Group income statement

	Jul-Sept 2020	Jul-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Jan-Dec 2019
TSEK					
Revenues					
Net sales	28 779	18 112	101 836	79 105	127 569
Work performed by the company for its own use and capitalized	-	1 622	0	3 613	4 214
Other revenues	2 799	-1 716	8 010	386	7 706
Total	31 578	18 018	109 846	83 104	139 489
Expenses					
Raw materials and consumables	-5 664	-1 981	-22 499	-22 304	-27 576
Other external expenses	-10 117	-9 659	-31 733	-25 557	-38 416
Personnel costs	-12 015	-12 705	-42 282	-41 619	-57 345
Depreciation and amortization	-2 686	-2 266	-8 999	-7 400	-13 257
Other operating expenses	-3	-	-3	-	-2 759
Total operating expenses	-30 484	-26 612	-105 516	-96 880	-139 353
Operating profit/loss	1 095	-8 594	4 329	-13 776	136
Profit/loss from financial items					
Financial income	-	-	706	266	1 473
Financial expenses	-1 565	-335	-1 793	-934	-546
Profit before tax	-470	-8 928	3 243	-14 444	1 063
Taxes for the period	88	2 040	-732	3 220	-316
Net profit/loss for the period	-382	-6 889	2 511	-11 224	747

Condensed consolidated Magle Chemoswed Group statement of comprehensive income

	Jul-Sept 2020	Jul-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Jan-Dec 2019
TSEK					
Profit/loss for the period	-382	-6 889	2 511	-11 224	747
Other comprehensive income					
Items to be reclassified to profit or loss in subsequent periods					
Exchange differences					72
Total comprehensive income for the period	-382	-6 889	2 511	-11 224	819

Earnings per share

	Jul-Sept 2020	Jul-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Jan-Dec 2019
TSEK					
Equityholders of the parent					
Earnings per share before dilution	-0,04	-13 777	0,25	-22 447	1 494
Earnings per share after dilution	-0,04	-13 777	0,25	-22 447	1 494
Profit/loss for the period TSEK	-382	-6 889	2 511	-11 224	747
Average number of shares, thousands	10 000	0,5	10 000	0,5	0,5

Condensed consolidated Magle Chemoswed group balance sheet

	Jan-Sept 2020	Jan-Sept 2019	Jan.-Dec. 2019
TSEK			
ASSETS			
Intangible assets	27 622	16 282	27 998
Tangible assets	105 405	104 152	102 090
Deferred tax asset	1	1 432	1 437
Other non-current assets	55	-	3 277
Total non-current assets	133 083	121 866	134 802
Inventories	18 632	21 660	27 243
Trade receivables	14 110	7 476	18 424
Other operating receivables	7 874	20 202	28 515
Cash and cash equivalents	15 092	-1 767	3 294
Total current assets	55 708	47 572	77 476
TOTAL ASSETS	188 791	169 438	212 278
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent	115 840	35 455	113 659
Liabilities to credit institutions	28 938	4 813	4 750
Leasing debt	3 418	3 215	3 057
Deferred tax liability	2 087	5 018	4 992
Total non-current liabilities	34 442	13 046	12 799
Liabilities to credit institutions	3 507	833	10 365
Leasing debt	347	1 026	800
Trade payables	7 501	19 112	17 190
Other operating liabilities	27 153	99 966	57 465
Total current liabilities	38 508	120 937	85 820
TOTAL EQUITY AND LIABILITIES	188 791	169 438	212 278

Consolidated Magle Chemoswed Group statement of changes in equity

	Share capital	Other paid in capital	Reserves	Retained earnings incl. P/L for year	Total equity
TSEK					
As at 1 January 2019	50	36 834	-72	13 860	50 672
Profit/loss as at 30 September 2019				-4 205	-4 205
Other comprehensive income as at 30 September 2019				82	82
Equity as at 30 September 2019	50	36 834	-72	9 737	46 549
As at 1 January 2020	50	98 927	-	14 682	113 659
Profit/loss as at 30 September 2020				2 511	2 511
Warrants		631			631
Other comprehensive income as at 30 September 2020	450	861		-2 270	-959
Equity as at 30 September 2020	500	1 492	-	14 922	115 841

Consolidated Magle Chemoswed Group statement of cashflows

	Jul-Sept 2020	Jul-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Jan-Dec 2019
TSEK					
Operating profit/loss	1 095	7 890	4 329	2 709	136
Non-cash adjustments:					
- Sale of subsidiary company					290
- depreciation	2 686	2 266	8 999	7 400	13 257
Interests received	0	0	706	266	266
Interests paid	-1 565	-335	-1 793	-934	-274
Income tax paid	88	2 040	1 082	1 161	931
Net cash flows from operating activities before changes in working capital	2 303	11 861	13 324	10 602	14 606
Changes in working capital	9 491	-6 362	1 564	15 521	-21 691
Net cash flow from operating activities	11 795	5 499	14 888	26 123	-7 085
Acquisition of subsidiary company					-11 733
Investments in intangible assets	-195	-414	-581	-2 486	-3 160
Investments in tangible assets	-578	-10 246	-6 801	-29 982	-51 707
Net cash flows from investing activities	-773	-10 660	-7 382	-32 468	-66 600
Loans raised	2 648	0	27 586	4 938	14 948
Repayments of bank loan	0	0	-5 940	-896	-1 917
Repayment to Shareholder	0		-16 000	0	0
Repayments of leasing	-1 165	-216	-1 985	-1 480	-386
Shareholders contribution	200	0	631	0	62 093
Net cash flow from financing activities	1 683	-216	4 292	2 562	74 738
Net cash flow	12 704	-5 377	11 798	-3 783	1 053
Cash and cash equivalents at beginning of period	2 387	3 610	3 294	2 016	2 241
Cash and cash equivalents at end of period	15 092	-1 767	15 092	-1 767	3 294

Parent company income statement

	Jul-Sept 2020	Jul-Sept 2019	Jan-Sept 2020	Jan-Sept 2019	Jan-Dec 2019
TSEK					
Net sales	0	4758		11 984	45 220
Other revenues	0	2132	1 173	6 259	233
Total	0	6890	1 173	18 243	45 453
Other external expenses	-1 661	-541	-3 431	-1649	-2586
Personnel costs	-10	-1788	-1 168	-5005	-6 901
Depreciation and amortization	-	-40	-	-122	
Other operating expenses	-	0	-	0	-82
Operating profit/loss	-1 670	4 521	-3 425	11 467	35 884
Net financial items	5	-277	-7	-777	-168
Profit loss after financial items	-1 666	4 244	-3 432	10 690	35 716
Appropriations				0	-35 650
Taxes for the period		-994,82		-2373,82	-27
Net profit/loss for the period	-1 666	3 249	-3 432	8 316	39

Parent company balance sheet

	Jan-Sept 2020	Jan-Sept 2019	Jan.-Dec. 2019
TSEK			
ASSETS			
Non-current assets	44 647	32 289	44 627
Other receivables	37 941	115 201	127 423
Prepaid expenses	25	366	11 983
Cash and cash equivalents	-2 032	-343	2
TOTAL ASSETS	80 580	147 513	184 035
EQUITY AND LIABILITIES			
Equity			
Restricted equity	500	50	50
Unrestricted equity	67 966	17 552	71 283
Total equity	68 466	17 602	71 333
Current liabilities	12 115	129 911	112 702
TOTAL EQUITY AND LIABILITIES	80 580	147 513	184 035

note 1

GENERAL INFORMATION, ACCOUNTING PRINCIPLES

This interim report was prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The parent company's reporting has been prepared in accordance with RFR 2, Reporting for Legal Entities, and the Swedish Annual Accounts Act. Accounting principles have been applied as reported for the Annual Report per 31 December 2019. New or amended standards or interpretations of standards effective as of 1 January 2020 have not had any significant impact on Magle Chemoswed's financial statements.

note 2

SIGNIFICANT RISKS AND UNCERTAINTIES

The Group is exposed to various financial risks. The business is impacted by many factors that could affect the Group's result and financial position. It is Magle Chemoswed's strategy to continuously identify and manage risks. Financial risk management is described in the Prospectus.

note 3

TRANSACTIONS WITH RELATED PARTIES

The financial reports include costs related to the following transactions between Magle Chemoswed and related parties.

Related Party	Service	January-June 2020	January-June 2019
Crowberry Group AB (Hedda Lidgard, board member)	Consultancy	630 (TSEK)	0

note 4

FINANCIAL ASSETS AND LIABILITIES

Fair values of current financial assets and liabilities are assessed agree with values accounted for.

note 5

SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the function responsible for allocating resources and assessing the performance of the operating segments. In the Magle Chemoswed Group, the CEO has been identified as the chief operating decision maker who evaluates the Group's financial position and performance and makes strategic decisions. The CEO analyzes and monitors the business performance based on the Group as a whole. The assessment is thus that the Group's operations consist of one operating segment.

By nature of income	July-Sept. 2020	July-Sept. 2019	Jan-Sept. 2020	Jan-Sept 2019	Jan-Dec 2019
TSEK					
API revenues	11 435	13 158	41 488	59 479	69 520
Services revenues	11 920	6 516	32 361	20 949	28 195
Medical device	14	0	3 087	0	581
License revenues	5 411	283	24 901	1 125	29 273
Total	28 779	19 957	101 836	81 553	127 569

By country	July-Sept. 2020	July-Sept. 2019	Jan-Sept. 2020	Jan-Sept 2019	Jan-Dec 2019
TSEK					
Sweden	2 880	2 006	8 356	7 835	4 114
Europe excluding Sweden	8 943	6 307	36 848	26 493	34 863
Other territories	16 956	11 644	56 632	47 225	88 592
Total	28 779	19 957	101 836	81 553	127 569

By company	July-Sept. 2020	July-Sept. 2019	Jan-Sept. 2020	Jan-Sept 2019	Jan-Dec 2019
TSEK					
Magle Chemoswed AB	28 023	19 957	98 673	80 677	96 991
Magle Chemoswed Holding AB	0		0	876	29 273
Adroit Science AB	756	0	3 163	0	1 305
Total	28 779	19 957	101 836	81 553	127 569

Magle Chemoswed uses Alternative Performance Measures (APM) to enhance understandability of the information in the financial reports, both for external analysis and comparison and internal performance assessment.

Alternative Performance Measures are key figures not defined in financial reports prepared according to IFRS. The following key figures are used:

sales growth

The difference in net sales between two periods in relation to net sales for the earlier period. Shows the operations sales performance.

interest bearing debt

Borrowings from banks, financial institutions and lease liabilities, short and long term. Shows the debt level of the group and forms the base for interest expenses.

net debt

Interest bearing debt minus cash and cash equivalents. Shows the group's net debt and is used to measure the leverage level of the group and future funding needs.

Sales Growth	July-Sept. 2020	July-Sept. 2019	Jan-Sept. 2020	Jan-Sept 2019	Jan-Dec 2019
Net sales, TSEK	28 779	18 112	101 836	79 105	127 569
Sales growth, %	37%	34%	33%	8%	20%
Gross profit, TSEK	24 508	12 819	80 761	46 111	86 263
Gross margin, %	85%	71%	79%	58%	68%

Indicators	July-Sept. 2020	July-Sept. 2019	Jan-Sept. 2020	Jan-Sept 2019	Jan-Dec 2019
Non-current borrowings, TSEK	28 938	4 813	28 938	4 813	4 750
Current borrowings, TSEK	3 507	833	3 507	833	10 365
Interest bearing debt, TSEK	32 444	67 749	32 444	67 749	31 115
Cash and cash equivalents, TSEK	15 092	-1 767	15 092	-1 767	3 294
Net debt, TSEK	-17 353	-69 516	-17 353	-69 516	-27 821

note 6

NUMBER OF SHARES

Ordinary Shares	Number of shares	Potential shares
31 December 2019	500	
30 June 2020	10 000 000	300 000

Share split was made on 27th of March 2020.

note 7

WARRANTS

At period end, there is one warrant program.

Warrant program

The warrant program was executed in 2020. Warrants give the holder the right to acquire 1 ordinary share.

Warrant program	Number of options	Equals number of shares
Balance January 1, 2020	0	
Balance March 30, 2020	0	
Balance June 30, 2020	225 000	225 000

DECLARATION OF THE BOARD OF DIRECTORS AND THE CEO

The undersigned Board members assure that this Interim report provides a true and fair view of the development of the Group's and Parent Company's operations, position and performance as well as describing material risks and uncertainties faced by the companies being part of the Group. This interim report has not been reviewed by the Company's auditors.

Justin Pierce (CEO)	Hans Henrik Lidgard (Chairman)	Sven Christer Nilsson
Mats Pettersson	Malin Malmsjö	Hedda Lidgard
Joel Eklund	Ingela Fritzon	Simon Mårtensson

Malmö November 5, 2020

This information is information that Magle Chemoswed Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above 2020-11-05, at. 07.00.

FORTHCOMING DISCLOSURES OF INFORMATION

FINANCIAL CALENDAR	DATE
FULL YEAR AND Q4, 2020 RESULTS	25TH FEBRUARY, 2021
ANNUAL REPORT 2020	14TH APRIL, 2021

CONTACT INFORMATION

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