



A stable quarter despite subdued market conditions

April – June 2024

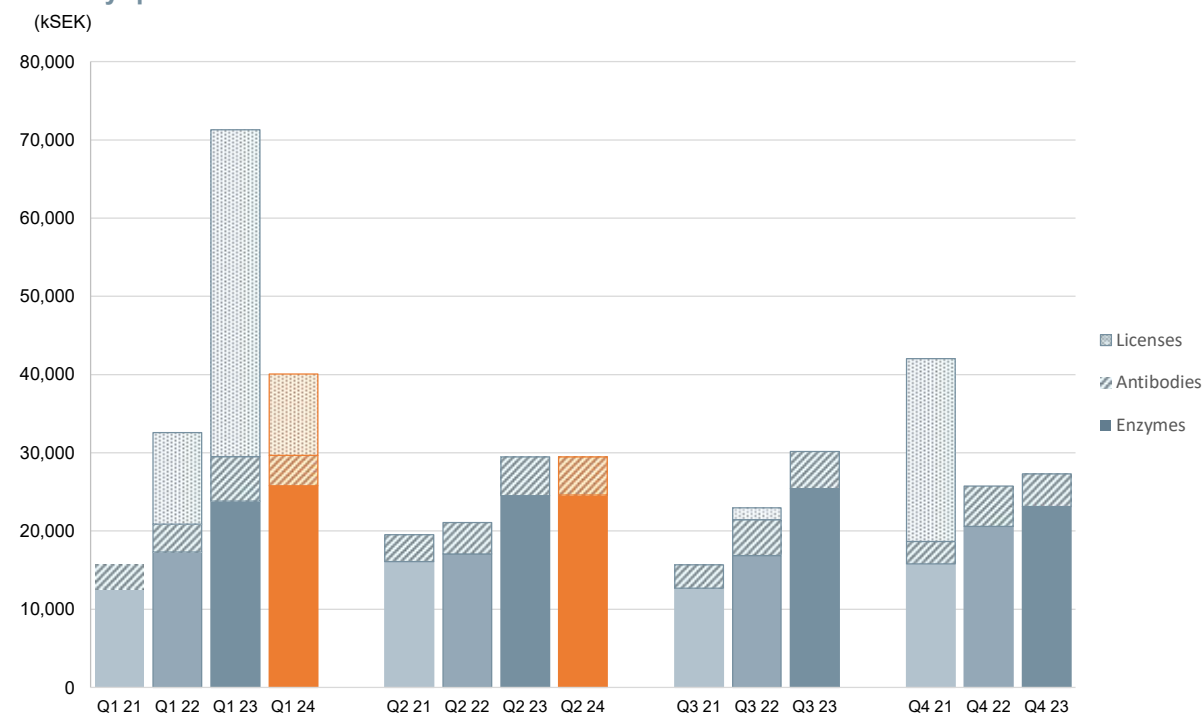
- **Net sales** totaled SEK 29,470 (29,463) thousand, with a growth rate of 0.03%. Adjusted for currency effects, the decrease is -1%.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 5,272 (7,687) thousand.
- **Operating profit (EBIT)** totaled SEK 2,517 (5,981) thousand.
- **Profit for the period** totaled SEK 1,790 (15,219) thousand.
- **Earnings per share*** totaled SEK 0.03 (0.23).
- **Comprehensive income for the period** totaled SEK 2,467 (16,843) thousand.
- **Cash flow from operating activities** was SEK -295 (1,917) thousand.
- **Cash and cash equivalents** at the end of the period totaled SEK 135,809 (114,198) thousand.

January – June 2024

- **Net sales** totaled SEK 69,527 (100,739) thousand, with a decline of -31%. Adjusted for currency effects, the decrease is -31%. Organic growth adjusted for license revenue is 0.2%, and -0.4% when also adjusted for currency effects.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 23,841 (52,776) thousand. Adjusted for license revenue and related costs, EBITDA is SEK 13,713 (13,909) thousand.
- **Operating profit (EBIT)** totaled SEK 18,350 (49,380) thousand. Adjusted for license revenue and related costs, EBIT is SEK 8,222 (10,513) thousand.
- **Profit for the period** totaled SEK 14,532 (58,783) thousand.
- **Earnings per share*** totaled SEK 0.22 (0.90).
- **Comprehensive income for the period** totaled SEK 16,816 (61,186) thousand.
- **Cash flow from operating activities** was SEK 17,795 (48,272) thousand.
- **Cash and cash equivalents** at the end of the period totaled SEK 135,809 (114,198) thousand.

*Earnings per share are calculated by dividing profit by the weighted average number of shares during the year. There is no dilutive effect.

Sales by quarter 2021 – 2024



The Group's financial performance in summary

(SEK 000s)	Apr-Jun		Jan-Jun		full year
	2024	2023	2024	2023	2023
Net Sales	29,470	29,463	69,527	100,739	158,232
Gross margin % ¹	83.0%	88.7%	87.5%	91.5%	90.4%
Operating profit before depreciation and amortization (EBITDA)	5,272	7,687	23,841	52,776	63,946
Adjusted EBITDA for license revenue ²	-	-	13,713	13,909	25,871
Operating margin before depreciation and amortization % ³	17.9%	26.1%	34.3%	52.4%	40.4%
Adjusted EBITDA-margin for license revenue ^{2, 3}	-	-	23.2%	23.6%	22.2%
Operating profit (EBIT)	2,517	5,981	18,350	49,380	54,224
Adjusted EBIT for license revenue ²	-	-	8,222	10,513	16,148
Operating margin % ⁴	8.5%	20.3%	26.4%	49.0%	34.3%
Adjusted EBIT-margin for license revenue ^{2, 4}	-	-	13.9%	17.8%	13.9%
Profit for the period	1,790	15,219	14,532	58,783	61,500
Profit margin % ⁵	6.1%	51.7%	20.9%	58.4%	38.9%
Earnings per share ⁶ (SEK)	0.03	0.23	0.22	0.90	0.94
Comprehensive income for the period	2,467	16,843	16,816	61,186	65,158
Cash flow from operating activities	-295	1,917	17,795	48,272	67,752
Cash and cash equivalents at end of period	135,809	114,198	135,809	114,198	123,261

¹Gross margin is calculated by dividing the sum of net sales, change in inventory of finished goods and raw materials and consumables by net sales.

²Adjusted for license revenue and related costs.

³Operating margin before depreciation and amortization is calculated by dividing operating profit before depreciation and amortization (EBITDA) by net sales.

⁴Operating margin is calculated by dividing operating profit (EBIT) by net sales.

⁵Profit margin is calculated by dividing profit for the period by net sales.

⁶Earnings per share are calculated by dividing profit by the weighted average number of shares during the year. There is no dilutive effect.

Events after the end of the period

Genovis made a strategic investment in SEQRNA

SEQRNA is a developer of next generation RNase inhibitors. The investment enables Genovis to offer new products to both current and new customers, while opening up opportunities for expansion into new application areas. Genovis will use its distribution network to promote and sell SEQRNA's RNase inhibitor along with its own range of innovative tools for the biopharma and life sciences industry. After the investment Genovis will own 25% of SEQRNA. As part of the transaction, the parties have agreed to a call option with an expiry date of June 30, 2027, granting Genovis the right to acquire all shares in SEQRNA under predetermined conditions. Fredrik Olsson, CEO of Genovis, will join SEQRNA's Board of Directors.

Genovis made a Successful Strategic Divestment of Antibody Business to Leinco Technologies Inc.

Genovis made the successful divestment of its antibody business to Leinco Technologies Inc., a globally recognized developer of high-quality antibodies for research and diagnostics. This strategic move aligns with Genovis previously communicated focus on optimizing the core business operation and enhancing profitability.

Comments from Fredrik Olsson, Chief Executive Officer

In the second quarter, we maintained sales both sequentially and year-on-year. Excluding currency effects and inventory adjustments of approximately SEK -2.9 million compared to the previous year, our operating profit at the EBITDA level improved by 6%. This EBITDA level, at nearly 28%, reflects the stability of our business, where we sustain margins and earnings even in a challenging market.



We have performed well operationally despite challenging market conditions, with restrictions on venture capital for biotech companies temporarily affecting a large part of our customer base and their ability to invest in their development programs. Our sales to the major global biopharmaceutical companies continued to grow in the quarter compared to the previous year, reflecting the value of our broad customer base which, along with our strategic growth initiatives in ADC and new antibody formats, continues to deliver value in a challenging market. In recent years, we have expanded both our customer base and product portfolio and through our technologies in these areas and we see growing interest in our technology platforms in ADC. I expect continued robust growth in business opportunities within this area moving forward.

In the course of our strategic review of the antibody business, which we initiated last quarter, we noted interest in the operation, which has resulted in our decision to sell the business to Leinco Technologies. After careful consideration and analysis, we concluded that the sale of the antibody business not only offers an attractive financial outcome, but also frees up resources and capacity that we will now be able to invest in exciting new initiatives that we strongly believe in, and that are in line with our long-term growth strategies. The divestment will enable us to focus even more on innovation and expansion in our most promising business areas. I am confident that this restructuring will lead to increased efficiency and better offers for our customers, while strengthening our competitiveness in the market.

At the beginning of the third quarter, we made a strategic investment in Sequrna. The investment enables Genovis to offer new products to both current and new customers, while opening up opportunities for expansion into new application areas. Collaboration with Sequrna and their unique RNase inhibitor opens up opportunities for us to expand into new markets in genomics. RNA sequencing is expected to become an increasingly useful tool in both basic research and diagnostics. Moreover, the emerging clinical RNA-based technologies, such as mRNA, represent a major opportunity to contribute to improved human health, which inevitably requires reliable methods to protect RNA in multiple application areas.

Our pipeline of new products continues to develop strongly. Our new infrastructure, combined with AI and a skilled team, generates completely new opportunities for developing enzyme products. We have launched three new products so far this year and I expect the pace of launches to remain high for the rest of the year. We have developed several new enzymes for both analytical and gene therapy applications, which will give us a broader offering when we regain the rights to our Xork enzyme later this year.

Even though our markets have generally seen reduced demand due to the limited availability of venture capital for biotech companies, I am optimistic when I see how our products are appreciated by customers and how our pipeline is steadily expanding – a result of the strong dedication our employees to our customers and to our strategic growth initiatives.

I would like to extend my warmest thanks to all my colleagues who, every day, with great dedication, help our customers in their quest to develop the medicines of the future to improve people's lives.

The Genovis Group

Genovis will apply its knowledge and imagination to design and provide innovative tools for the development of the drugs of the future.



The Group's enzymes and antibodies are in a market that covers the entire life science and biotech supply industries. The Company markets a total of 26 enzymes in different product formats under the common SmartEnzymes™ brand.

The Parent Company in Lund handles sales and marketing outside North America, including development, application, and support, as well as production of SmartEnzymes™. In Asia, Genovis also works with distributors who have a good understanding of the local market. Genovis has a local presence with product specialists in Denmark, Germany, the UK, France/Spain/Italy, and China. The subsidiary Genovis Inc. in the US handles marketing and sales of SmartEnzymes™ in North America, as well as sales, marketing, and production of antibodies for the research and diagnostics market.

Central functions are governed from Genovis AB, which has a business model with a long-term and sustainable focus based on two primary strategies that together are the drivers of the Company's success:

- Continue to launch unique new products, thereby expanding the customer offering for continued good growth.
- Deliberately work to encourage customers to use Genovis products all the way to the release and approval of new biopharmaceuticals.

The Group will have a creative focus and develop unique new products that have a high value for the customer. New products are mainly aimed at customers who work in the discovery phase, preclinical development, or diagnostics. In this phase most of the Group's customers are both curious and willing to test new concepts and analytical methods to address the clear needs and challenges related to understanding, identifying and analyzing biopharmaceuticals. A growing number of Genovis' customers in the biopharma industry are now using the products farther along in the value chain for biopharmaceutical drug development and have growing confidence in Genovis as a provider of high-quality, innovative products for the biopharma industry. A key component of Genovis' growth strategy is to continue to launch innovative products as the brand grows stronger and in pace with the expansion and broadening of our customer base. In addition to the enzyme and antibody products, Genovis has a service product (Antibody LC-MS Analysis) that offers a complete solution for customers who wish to characterize antibodies.

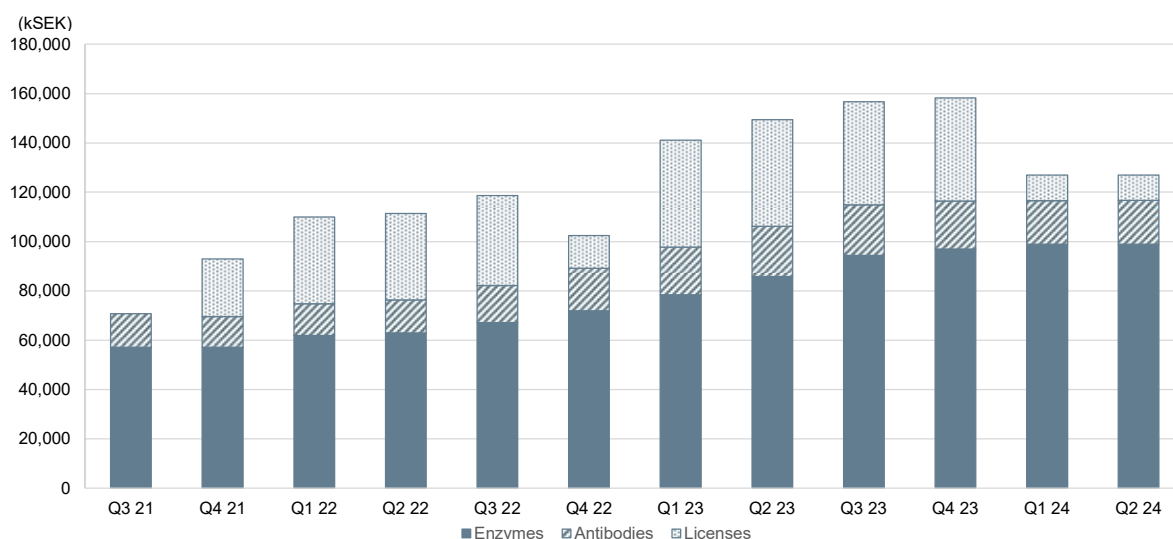
Financial overview

Revenue

Consolidated net sales for the second quarter totaled SEK 29,470 (29,463) thousand, an increase in sales of 0.03%. Adjusted for currency effects, the decrease is -1%. The change in inventory, finished goods, was SEK -1,772 (1,076) thousand, mainly due to an inventory adjustment of 1.6 million. Other operating income totaled SEK 1,255 (2,007) thousand. Other operating income mainly relates to foreign exchange gains.

Consolidated net sales for the six-month period totaled SEK 69,527 (100,739) thousand, a decrease in sales of -31%, even when adjusted for currency effects. Net sales include USD 1 (4) million in license revenue. Organic growth adjusted for license revenue for the six-month period of 2024 and 2023 is 0.2%, and -0.4% when also adjusted for currency effects. The change in inventory, finished goods, was SEK -633 (1,085) thousand and other operating income totaled SEK 2,896 (3,079) thousand. Other operating income mainly relates to foreign exchange gains.

Sales revenue, 12-month rolling (2021 – 2024)



Expenses

Consolidated expenses for the second quarter totaled SEK 26,436 (26,565) thousand. Expenses are allocated as follows: raw materials and consumables SEK 3,227 (4,397) thousand, personnel costs SEK 11,558 (12,956) thousand, other external expenses SEK 7,657 (7,204) thousand and other operating expenses 1,239 (302) thousand. The decrease in personnel costs is largely attributable to lower incentive costs and the capitalization of development costs. The increases in other external expenses are mainly driven by higher operating costs for new premises and an increase in marketing and sales activities. Other operating expenses relate to foreign exchange losses. Depreciation and amortization for the quarter amounted to SEK 2,755 (1,706) thousand. The increase in depreciation and amortization is attributable to right-of-use assets for the new premises, as well as to investments in equipment for expansion in the new premises in the second half of 2023.

During the second quarter, Genovis capitalized development costs of SEK 263 (0) thousand, which reduced total expenses during the quarter.

Expenses for the six-month period totaled SEK 53,440 (55,523) thousand. Expenses are allocated as follows: raw materials and consumables SEK 8,088 (9,656) thousand, personnel costs SEK 23,259 (27,714) thousand, other external expenses SEK 114,984 (13,928) thousand, other operating

expenses SEK 1,618 (829) thousand and depreciation and amortization SEK 5,491 (3,396) thousand. The decrease in raw materials and consumables is largely attributable to the lower royalty and incentive payment associated with license revenue in the first quarter of USD 1 (4) million compared with the previous year. The increases in other external expenses are mainly driven by higher operating costs for new premises and an increase in marketing and sales activities. Total expenses decreased by SEK 263 (0) thousand during the six-month period as a result of capitalization of development costs.

Operating profit before depreciation and amortization (EBITDA)

Operating profit before depreciation and amortization for the second quarter was SEK 5,272 (7,687) thousand. Compared to the previous year, EBITDA was negatively impacted by SEK -1.3 million due to exchange rate variance and by SEK -1,6 million due to inventory adjustment.

Operating profit before depreciation and amortization for the six-month period was SEK 23,841 (52,776) thousand. Adjusted for income and expenses related to the license to Selecta Biosciences for the first quarter, EBITDA is SEK 13,713 (13,909) thousand.

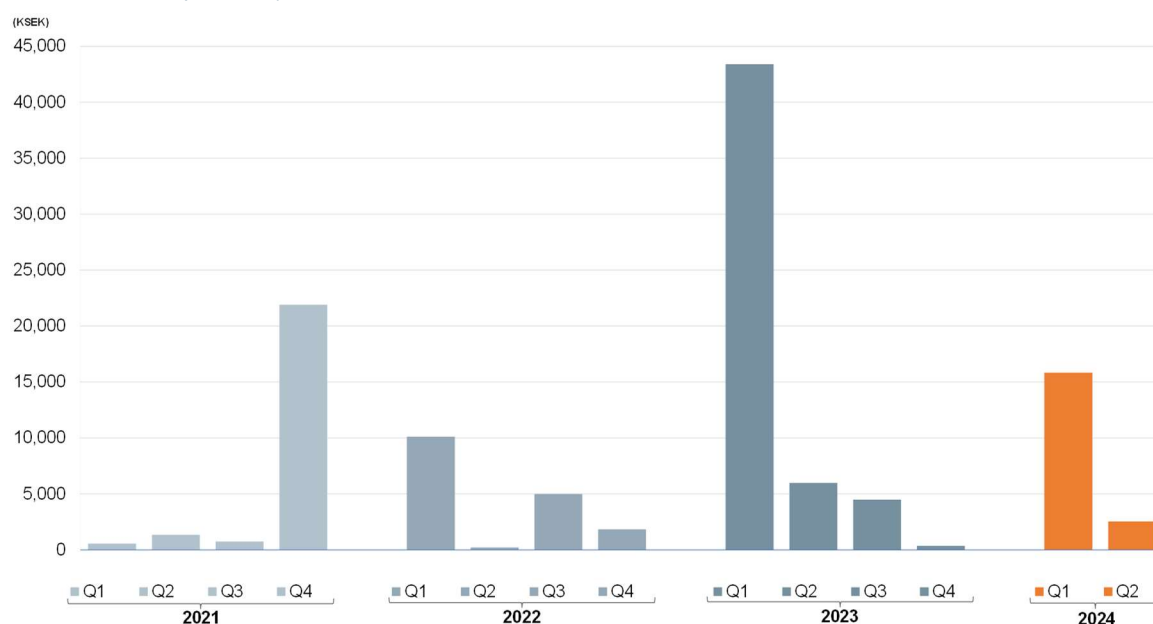
Operating profit (EBIT)

Operating profit for the second quarter was SEK 2,517 (5,981) thousand. Compared to the previous year, EBIT was negatively impacted by SEK -1.0 million due to increased depreciation for rights-of-use and equipment for new premises and SEK -1.3 million due to exchange rate variance as well as by SEK -1,6 million due to inventory adjustment.

EBIT for the six-month period was SEK 18,350 (49,380) thousand, corresponding to an increase of SEK 39,053 thousand. Adjusted for income and expenses related to the license to Selecta Biosciences for the first quarter, EBIT is SEK 8,222 (10,513) thousand. Compared to the previous year, EBIT was negatively impacted by SEK -2.1 million due to increased depreciation for rights-of-use and equipment for new premises and SEK -0.5 million due to exchange rate variance.

Operating profit (EBIT) per quarter

(Adjusted for non-recurring costs of approximately SEK 9 million related to reimbursement in Q4 2022 of part of the previously received insurance compensation).



Profit and comprehensive income for the period

Profit for the period after tax for the second quarter totaled SEK 1,790 (15,219) thousand.

Earnings per share for the second quarter, based on a weighted average of the number of outstanding shares, totaled SEK 0.03 (0.23).

Comprehensive income for the second quarter totaled SEK 2,467 (16,843) thousand.

Profit after tax for the six-month period totaled SEK 14,532 (58,783) thousand. Earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK 0.22 (0.90).

Comprehensive income for the six-month period totaled SEK 16,816 (61,186) thousand.

Taxes

The Group has a deferred tax asset of SEK 12,542 (18,754) thousand, of which SEK 3,355 (8,264) arises from the Parent Company, and the remainder relates to deferred tax on intra-group profit on inventories, right-of-use assets, and unrealized currency revaluation of noncurrent receivables of SEK 9,187 (10,490) thousand.

The Parent Company's total tax loss amounts to SEK 16 (40) million. It is the Board's assessment that future taxable surpluses will be available against which the unutilized tax losses can be utilized.

Deferred tax liability for the Group totals SEK 1,961 (2,349) thousand and is attributable to deferred tax on surplus values from the acquisition of QED Inc. in 2020.

Investments

Consolidated net capital expenditure for the second quarter totaled SEK 1,707 (3,988) thousand. SEK 0 (3,354) thousand is attributable to property, plant, and equipment. SEK 1,707 (634) thousand is attributable to investments in intangible assets such as patents, licenses and capitalization of development costs, of which SEK 263 (0) thousand relates to capitalization of development costs for new products.

Net capital expenditure for the six-month period totaled SEK 2,800 (5,741), including SEK 329 (4,748) attributable to property, plant, and equipment, primarily laboratory equipment. SEK 2,471 (963) thousand is attributable to investments in intangible assets such as patents, licenses and capitalization of development costs, of which SEK 263 (0) thousand relates to capitalization of development costs for new products.

Cash flow and financial position

Total shareholders' equity for the Group was SEK 207,626 (186,838) thousand after taking the profit for the period into account. Equity per share based on the weighted average of the number of outstanding shares (basic and diluted) at the end of the period was SEK 3.17 (2.85). The Group's equity ratio at the end of the period was 68% (89). The change in the equity ratio mainly relates to rental rights for new premises in the second half of 2023 that have been recognized as an asset with a corresponding liability in the balance sheet.

Consolidated cash flow for the second quarter was SEK -984 (-1,199) thousand. Cash flow from financing activities totaled SEK 1,018 (872) thousand. The negative cash flow is mainly attributable to

investments in intangible assets and changes in working capital, primarily the increase in accounts receivable at the end of the period.

Consolidated cash flow for the six-month period was SEK 12,548 (41,368) thousand. Cash flow from financing activities totaled SEK -2,447 (-1,163) thousand.

Consolidated cash and cash equivalents at the end of the period amounted to SEK 135,809 (114,198) thousand. Taking expected revenue into account, the Board believes that the existing working capital is sufficient to run the Company over the next twelve months.

Only the Group has interest-bearing liabilities; they relate in their entirety to the present value of estimated future lease payments, which also includes rent for premises.

Lease liabilities (SEK thousand)

Noncurrent lease liabilities

Maturity between 1 and 15 years	75,063 (4,547)
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Current lease liabilities

Maturity within 1 year	2,447 (1,163)
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Employees

On June 30, 2024, the Group employed 37 (38) people. The Parent Company in Kävlinge employs 29 (29) people, and 8 (9) people work for the subsidiary Genovis Inc. in the US.

Share capital and the share

Share capital at the end of the quarter was SEK 16,366,428 and the total number of shares was 65,465,714 with a par value of SEK 0.25.

Genovis shares are traded on Nasdaq First North Growth Market under the ticker symbol GENO. First North is Nasdaq's European emerging market intended for growth companies.

Certified Adviser

Carnegie Investment Bank AB (publ).

Parent Company

Net sales and operating income in the Parent Company are attributable to the primary and only business area: sales of products and/or research-based innovations.

Revenue

Revenue for the second quarter, including change in inventory, finished goods, totaled SEK 18,633 (30,117) thousand, including SEK 19,498 (27,664) thousand attributable to sales, SEK -1,984 (478) thousand relating to a change in inventory, finished goods, and SEK 1,119 (1,974) thousand in other operating income. Revenue for the six-month period totaled SEK 54,331 (92,706) thousand, including SEK 51,997 (89,177) thousand attributable to sales, -424 (484) thousand relating to change in inventory, finished goods, and SEK 2,758 (3,045) thousand attributable to other revenue. Other revenue mainly relates to foreign exchange gains.

Expenses

The Parent Company's expenses for the second quarter totaled SEK 17,821 (17,540) thousand. Expenses for the six-month period totaled SEK 36,079 (36,688) thousand.

Performance

Profit for the second quarter was SEK 1,700 (21,327) thousand, while profit for the six-month period was SEK 17,902 (65,198) thousand.

Taxes

The Parent Company has a deferred tax asset that amounted to SEK 3,355 (8,264) thousand at the end of the period. It is the Board's assessment that future taxable surpluses will be available against which the unutilized tax losses can be utilized. The Company's total tax loss amounts to SEK 16 (40) million.

Investments

The Group's net capital expenditure for the second quarter totaled SEK 1,707 (3,988), including SEK 0 (3,354) attributable to property, plant, and equipment. SEK 1,707 (634) thousand is attributable to investments in intangible assets. Net capital expenditure for the six-month period totaled SEK 2,773 (5,741), including SEK 302 (4,748) attributable to property, plant, and equipment. SEK 2,471 (963) thousand is attributable to investments in intangible assets.

Subsidiary Genovis Inc.

The subsidiary Genovis Inc. manages all sales of SmartEnzymes™ in the North American market, as well as sells, produces and develops new antibodies for research, diagnostics, and drug development. The Company also offers customized antibody services for academia and industry.

Other information

Related party transactions

Genovis' board member and principal owner Mikael Lönn, who holds a 14.50% stake in Genovis, owns 15.27% of the shares in Redeye AB, for which Mikael Lönn is also a board member. Genovis purchased analysis services from Redeye AB for a total of SEK 105 thousand during the second quarter and SEK 210 thousand for the six-month period. Genovis is a member of SwedenBIO, for which Board member Lotta Ljungqvist served as chair of the board until May 14, 2024. Genovis has paid service and membership fees totaling SEK 60 thousand to SwedenBIO for the six-month period. All related party transactions have been conducted on an arm's length basis.

Outlook

Although the Life Science field is relatively independent of business cycles, periods of uncertainty can influence our customers' appetite to invest in new technology. With most development projects proceeding according to plan, Genovis is positioned to make additional advances with respect to both new products and sales in 2024. Even if external geopolitical factors and macroeconomic turmoil continue to represent an element of uncertainty, our current assessment is that our business opportunities and operational capacity are good.

Risk Factors

Genovis' general view of the financial risks that could affect operations has not changed since the description published in the most recent annual report. Genovis' business risks include the risk that anticipated revenue might not materialize since the Company is active in a market in which competing companies have substantially larger financial resources at their disposal. For a detailed overview of the Company's financial risks, please refer to pages 51-52 in Genovis' 2023 Annual Report.

Auditor's review

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

Financial calendar

Interim report January 1 – September 30, 2024	November 8, 2024
Year-end Report January 1 – December 31, 2024	February 14, 2025
Interim Report January 1 – March 31, 2025	May 21, 2025

Reports may be downloaded at the Genovis website:

<https://investor.genovis.com/sv/finansiella-rapporter/#delarsrapporter> or requested from the company by phone or letter: Genovis AB, Box 4, 244 21 Kävlinge, Sweden. Tel.: +46 (0)46-10 12 30

Forward-looking information

This report contains forward-looking information based on the current expectations of Group management at Genovis. Although the management believes that the expectations reflected in such forward-looking information are reasonable, no assurance can be given that such expectations will prove correct. Consequently, actual future results may vary materially from those implied in the forward-looking statements due to such changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates

and other factors.

Accounting policies

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the relevant provisions of the Swedish Annual Accounts Act. The report for the Parent Company has been prepared in accordance with chapter 9 of the Swedish Annual Accounts Act, Interim Reports. The accounting policies applied for the Group and the Parent Company are consistent with the accounting policies used in the preparation of the most recent annual report.

Financial information - Group

Statement of comprehensive income

(SEK 000s)	<u>Apr-Jun</u>		<u>Jan-Jun</u>		<u>full year</u>
	2024	2023	2024	2023	2023
Net sales	29,470	29,463	69,527	100,739	158,232
Change in inventory, finished goods	-1,772	1,076	-633	1,085	1,347
Other operating income	1,255	2,007	2,896	3,079	5,371
	28,953	32,546	71,790	104,903	164,950
Raw materials and consumables	-3,227	-4,397	-8,088	-9,656	-16,507
Personnel costs	-11,558	-12,956	-23,259	-27,714	-50,513
Other external costs	-7,657	-7,204	-14,984	-13,928	-28,836
Other operating expenses	-1,239	-302	-1,618	-829	-5,148
Operating profit before depreciation and amortization (EBITDA)	5,272	7,687	23,841	52,776	63,946
Depreciation, amortization and impairment of plant, property, and equipment and intangible assets	-2,755	-1,706	-5,491	-3,396	-9,722
Operating profit (EBIT)	2,517	5,981	18,350	49,380	54,224
Net financial items	181	636	313	974	626
Profit before tax	2,698	6,617	18,663	50,354	54,850
Income tax	-908	8,602	-4,131	8,429	6,650
Profit for the period	1,790	15,219	14,532	58,783	61,500
Items that may be reclassified subsequently to profit or loss					
Translation of foreign subsidiary	677	1,624	2,284	2,403	3,658
Comprehensive income for the period*	2,467	16,843	16,816	61,186	65,158

* The entire profit is attributable to Parent Company shareholders

	<u>Apr-Jun</u>		<u>Jan-Jun</u>		<u>full year</u>
	2024	2023	2024	2023	2023
Earnings per share (SEK)*	0.03	0.23	0.22	0.90	0.94
Comprehensive income per share (SEK)*	0.04	0.26	0.26	0.93	1.00
Number of shares					
Weighted average for the period	65,465,714	65,465,714	65,465,714	65,465,714	65,465,714
Number of shares at start of period	65,465,714	65,465,714	65,465,714	65,465,714	65,465,714
Number of shares at end of period	65,465,714	65,465,714	65,465,714	65,465,714	65,465,714
Share price at end of period, SEK	28.45	47.15	28.45	47.15	52.00

* Based on weighted average of the number of outstanding shares (basic and diluted)

Condensed Balance Sheet

(SEK 000s)	Jun. 30 2024	Jun. 30 2023	Dec. 31 2023
Assets			
<i>Noncurrent assets</i>			
Intangible assets	19,431	17,989	17,394
Property, plant and equipment	91,360	18,329	95,255
Financial assets	90	92	86
Deferred tax assets	12,542	18,754	17,082
<i>Current assets</i>			
Current assets	44,197	41,722	35,779
Cash and cash equivalents	135,809	114,198	123,261
Total assets	303,429	211,084	288,857
Equity and liabilities			
Equity	207,626	186,838	190,810
Deferred tax	1,961	2,349	2,014
Noncurrent liabilities	75,063	4,547	74,808
Current liabilities	18,779	17,350	21,225
Total equity and liabilities	303,429	211,084	288,857

Changes in equity

(SEK 000s)	Jun. 30 2024	Jun. 30 2023	Dec. 31 2023
Opening balance	190,810	125,652	125,652
Other comprehensive income for the year	2,284	2,403	3,658
Profit for the period	14,532	58,783	61,500
Amount at end of period	207,626	186,838	190,810
Attributable to shareholders in Genovis AB	207,626	186,838	190,810

Key financial indicators	Jun. 30 2024	Jun. 30 2023	Dec. 31 2023
Equity/assets ratio (%)	68	89	66
Equity per share at end of period* (SEK)	3.17	2.85	2.91

Condensed Statement of Cash Flows

(SEK 000s)	Apr-Jun		Jan-Jun		full year
	2024	2023	2024	2023	2023
Operating profit for the period	2,517	5,981	18,350	49,380	54,224
Adjustment for items not affecting cash flow	2,755	1,706	5,491	3,192	9,518
Changes in working capital	-5,748	-6,406	-6,359	-5,274	3,384
Net financial items	181	636	313	974	626
Cash flow from operating activities	-295	1,917	17,795	48,272	67,752
Investing activities	-1,707	-3,988	-2,800	-5,741	-12,808
Cash flow after investing activities	-2,002	-2,071	14,995	42,531	54,944
Financing activities	1,018	872	-2,447	-1,163	-4,513
Cash flow for the period	-984	-1,199	12,548	41,368	50,431
Cash and cash equivalents at start of period	136,793	115,397	123,261	72,830	72,830
Cash and cash equivalents at end of period	135,809	114,198	135,809	114,198	123,261

Financial information – Parent Company

Condensed Income Statement

(SEK 000s)	<u>Apr-Jun</u>		<u>Jan-Jun</u>		<u>full year</u>
	2024	2023	2024	2023	2023
Operating income incl. change in inventory, finished goods	18,633	30,117	54,331	92,706	130,691
Operating expenses	-17,821	-17,540	-36,079	-36,688	-73,919
Operating profit	812	12,577	18,252	56,018	56,772
Net financial items	1,338	2,204	4,312	2,634	3,002
Profit before tax	2,150	14,781	22,564	58,652	59,774
Income tax	-450	6,546	-4,662	6,546	6,299
Profit for the period	1,700	21,327	17,902	65,198	66,073

Condensed Balance Sheet

(SEK 000s)	Jun. 30 2024	Jun. 30 2023	Dec. 31 2023
Assets			
Noncurrent assets	69,867	63,566	67,280
Deferred tax assets	3,355	8,264	8,017
Current assets	40,824	45,143	32,887
Cash and cash equivalents	131,175	108,561	119,145
Total assets	245,221	225,534	227,329
Equity and liabilities			
Restricted equity	16,366	16,366	16,366
Unrestricted equity	214,499	195,722	196,597
Liabilities			
Current liabilities	14,356	13,446	14,366
Total equity and liabilities	245,221	225,534	227,329

Changes in equity

(SEK 000s)	Jun. 30 2024	Jun. 30 2023	Dec. 31 2023
Opening balance	212,963	146,890	146,890
Profit for the period	17,902	65,198	66,073
Amount at end of period	230,865	212,088	212,963
Attributable to shareholders in Genovis AB	230,865	212,088	212,963

Condensed Statement of Cash Flows

(SEK 000s)	Apr-Jun		Jan-Jun		full year
	2024	2023	2024	2023	2023
Operating profit for the period	812	12,577	18,252	56,018	56,772
Adjustment for items not affecting cash flow	797	470	1,584	725	2,022
Changes in working capital	-2,689	-12,838	-7,947	-12,913	263
Net financial items	1,473	984	2,914	1,620	3,973
Cash flow from operating activities	393	1,193	14,803	45,450	63,030
Investing activities	-1,707	-3,988	-2,773	-5,741	-12,737
Cash flow after investing activities	-1,314	-2,795	12,030	39,709	50,293
Financing activities	0	0	0	0	0
Cash flow for the period	-1,314	-2,795	12,030	39,709	50,293
Cash and cash equivalents at start of period	132,489	111,356	119,145	68,852	68,852
Cash and cash equivalents at end of period	131,175	108,561	131,175	108,561	119,145

Statement by the Board of Directors and Chief Executive Officer

The Board of Directors and the Chief Executive Officer certify that this interim report provides a true and fair overview of the development of the Parent Company's and the Group's business activities, financial position and results of operations as well as the significant risks and uncertainties to which the Parent Company and the companies included in the Group are exposed.

Kävlinge August 20, 2024
Genovis AB (publ.)

On behalf of the Board of Directors Fredrik Olsson
Chief Executive Officer

For more information

Additional information about the Company is available on its website: genovis.com
For questions about this report, please contact: Fredrik Olsson, CEO, and President,
Tel.: +46 (0)702-276 46 56. E: fredrik.olsson@genovis.com

This information is information that Genovis AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on August 20, 2024.

This is a translation of the Swedish original. In the event of any discrepancy between this translation and the Swedish original, the Swedish version shall prevail.

