



**INTERIM REPORT
APRIL 1 - JUNE 30 2018**

VICORE PHARMA HOLDING AB (PUBL)

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SUMMARY OF THE PERIOD

IMPORTANT EVENTS DURING THE SECOND QUARTER

- In April, Vicore Pharma received approval to start a Phase IIa study in IPF
- In May, Vicore Pharma Holding's financial asset, I-Tech AB (publ), issued new shares in conjunction with the company's share listing on Nasdaq First North

IMPORTANT EVENTS AFTER THE PERIOD

- In July, Vicore Pharma Holding announced it had entered into an agreement to acquire INIM Pharma AB, a Swedish biopharmaceutical company developing a new local treatment for severe rare lung diseases, such as IPF. Before the acquisition, HealthCap owned 85% of INIM Pharma and, following the transaction, HealthCap will be the largest shareholder in Vicore Pharma Holding with 30.4% of the shares.
- In August, Vicore Pharma Holding held an Extra General Meeting with the following decisions:
 - Acquisition of INIM Pharma through an issue in kind
 - Dividend of shares in I-Tech AB to the shareholders in Vicore Pharma Holding
 - Decision for a pre-emptive rights issue in Vicore Pharma Holding
 - Decision for incentive programmes for management and certain members of the Board
 - Election of two new board members in Vicore Pharma Holding: Hans Schikan and Jacob Gunterberg

“Our broadened project pipeline enables us to spread risks across our business and, at the same time, gain more opportunities to reach important development goals for our technologies.”

FINANCIAL SUMMARY (GROUP)

KSEK	Apr-Jun 2018	Jan-Jun 2018	Apr-Jun 2017	Jan-Jun 2017	Year 2017
Operating profit/loss	-5 605	-9 840	-2 300	-4 827	-12 793
Profit/loss after financial items	5 115	9 372	-2 301	-4 886	-12 855
Earnings per share, SEK	0.32	0.59	-0.15	-0.31	-0.81
Equity	122 340	122 340	121 244	121 244	112 969
Cash flow from operating activities	9 934	7 675	-4 217	-6 691	-7 703
Cash flow from investing activities	-5 576	-13 592	-4 280	-7 893	-22 780
Cash and cash equivalents as of end of period	18 102	18 102	40 224	40 224	24 019

CEO COMMENTS

Dear shareholder,

BROADENED PRODUCT PORTFOLIO THROUGH ACQUISITION OF INIM PHARMA

In July, we announced that Vicore Pharma Holding had entered into an agreement to acquire INIM Pharma who are developing local treatments for severe interstitial lung diseases, such as idiopathic pulmonary fibrosis (IPF). We are very enthusiastic about welcoming the new technology and its inventors to Vicore Pharma Holding. Through this merger, the company gains a larger and critical operating mass providing us with real opportunities to make a difference in interstitial lung diseases. Our broadened pipeline also enables us to spread risks across our business and gain more opportunities to reach important development goals for both our technologies. We are very happy to welcome two new board members, Hans Schikan and Jacob Gunterberg. Their respective competences will be valuable complements to the board in Vicore Pharma Holding.

The AT2-receptor technology offers extensive development opportunities within fibrotic and inflammatory diseases. The fact that the substance can be administered in tablet form offers a large number of possible development paths in parallel with our primary indication, idiopathic pulmonary fibrosis (IPF). The IMiD (immunomodulatory imide drugs) technology is a proven clinical concept for the treatment of certain types of leukemia by modulating the immune system. The limitation for the technology is primarily the side effects that arise when the substance is given in high doses that reach all organs. The technology we have acquired is a smart way to target treatment of the lungs and, at the same time, minimise exposure to other organs. It is especially exciting for us that clinical efficiency for IPF-



related coughing is already documented and supported by strong data. Chronic and irritating coughing is one of the most handicapping symptoms for IPF patients.

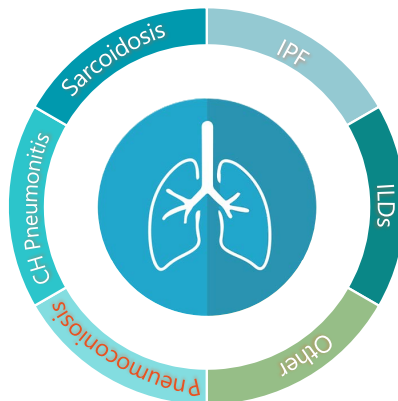
Interstitial lung disease is an area where there is a large unmet medical need. Our AT2-receptor technology through C21 and the incoming IMiD technology have generated strong supporting data for continued investment along the drug development value chain. The area generally offers good opportunities for orphan drugs, an area in which Vicore Pharma, together with our new colleagues and co-owners, have significant experience and important knowledge.

FUTURE DEVELOPMENT PLANS

Planning for the clinical phase IIa study for C21 in IPF is progressing according to the plans we have previously

C21 – SYSTEMIC DRUG

- Reaches lungs via circulation
- Similar exposure in lungs as other parts of body
- Can also be used for non-lung diseases



IMiD - LOCAL EXPOSURE

- Reaches lungs via bronchi
- High exposure in target organ (the lung)
- Low systemic exposure

communicated. We are actively working with preparing activities for upcoming clinical studies with the IMiD technology. HealthCap, a venture capital investor in life sciences will own 30.4% of the shares in Vicore Pharma after the issue in kind has been finalised after the issue in kind which was decided upon on August 13, has been registered. HealthCap has a long track record of successful investments and of contributing to guiding biotech companies to clinical and commercial success.

In summary, the new Vicore Pharma can look confidently towards the future with a strong pipeline, a strengthened leadership and a strong new largest owner.

FINANCIAL ACTIVITIES DURING THE SECOND QUARTER

In May, Vicore Pharma Holding took out a loan of SEK 15 million with Erik Penser Bank. The plan is to pay off the loan in conjunction with the share issue during the autumn. We preferred to take out the loan with Erik Penser Bank to implement the share issue since the company was in a negotiation situation subject to confidentiality clauses. As such, a complete picture of the company's undertakings could not be communicated to shareholders at the time.

In conjunction with the acquisition of INIM Pharma, Vicore Pharma Holding will gain SEK 20 million through the net cash position held by INIM Pharma.

DISTRIBUTION OF SHARES IN I-TECH AB

In conjunction with the integration of INIM Pharma, the majority of our shares in I-Tech AB will be distributed to Vicore Pharma Holding shareholders. The acquisition of INIM Pharma is implemented by a new share issue in Vicore Pharma Holding. The distribution of the I-Tech shares will take place before the sellers of INIM Pharma (primarily HealthCap) receive their shares. As such, they will not be part of the I-Tech distribution. It should be noted that the shares are subject to a lock-up and can not be sold before 28 May 2019. The distribution enables us to streamline our operations with a focus on drug development. I-Tech has developed well as a listed company on Nasdaq First North and we are convinced that the distribution will enable Vicore Pharma Holding's shareholders to participate in the potential of I-Tech.

Work on the prospectus for the upcoming rights issue is ongoing and we hope our shareholders will continue to be engaged in the development of Vicore Pharma.

Per Jansson, CEO

NEW VICORE PHARMA - FOCUSED ON SEVERE LUNG DISEASE



ATTRACTIVE COMBINATION OF DEVELOPMENT PROJECTS

C21 – New and promising target receptor for severe lung disease
IMiD – Immunomodulating drug with strong clinical effect data



COMPLEMENTARY AND REDUCES RISK

Combination of different mechanisms of action and administration methods to treat interstitial lung diseases with significant unmet need.



FINANCIAL BENEFITS

Broader institutional ownership strengthens the company with regard to attracting capital and reaching substantial value-adding development phases. A potential future listing on Nasdaq Stockholm's primary list for increased liquidity and share value made possible.



EXTENSIVE SKILLS & KNOWLEDGE

Complementary skills in lung-related drug development and business development.

INTRODUCTION TO IMiD TECHNOLOGY

FOCUS ON INTERSTITIAL DISEASES

With the acquisition of INIM Pharma, Vicore Pharma now has another project focused on interstitial lung disease, VP02 (IMiD-technology). INIM Pharma’s IMiD-technology is a new formulation of an existing IMiD compound, which is an immunomodulatory drug, i.e. a drug that modulates the immune system. This compound has well documented anti-fibrotic and anti-inflammatory properties and is therefore well suited for the treatment of interstitial lung diseases.

The risk of serious side effects during systemic treatment has so far prevented sufficient clinical studies of the compound that could lead to market authorisation. Through local administration, the systemic effects could potentially be minimised or even completely avoided. The background to

INIM Pharma is the discovery of a new way to formulate an IMiD, which makes it possible for the uptake in the lung to be sufficiently large, while the risk of the compound spreading to other parts of the body is minimised.

The development program for VP02 is based on a compound class with demonstrated effect in both preclinical and clinical studies regarding fibrotic diseases such as IPF. We are actively working on optimizing the formulation and other preparations in order to initiate a Phase I clinical study with the IMiD technology. A more detailed timeline for the clinical development programme will be presented in coming reports.

<p>Immunomodulating imide drugs (IMiDs – a class of drugs)</p>	<ul style="list-style-type: none"> • Documented anti-inflammatory and anti-fibrotic effect • Inhibit TNF release • Significant effect in pre-clinical fibrosis-models
<p>Clinical validation reduces risk</p>	<ul style="list-style-type: none"> • Systemic IMiDs – have positive effects on IPF and IPF-related coughing • The drug class has also shown effects on lung sarcoidosis • Side effect profile has limited continued development and clinical use
<p>Local treatment</p>	<ul style="list-style-type: none"> • Likely to make it possible to reduce the systemic side effects while maintaining effect • Drug is formulated as a powder in nanoporous microspheres
<p>Focus on interstitial lung diseases with large unmet need</p>	<ul style="list-style-type: none"> • Idiopathic pulmonary fibrosis is a major medical issue that lacks effective treatment – deadly disease • Patients develop pulmonary hypertension with reduced oxygenation • Coughing is a problematic symptom – negative impact on quality of life and disease progression

BUSINESS AND FOCUS AREAS

Vicore Pharma is a Swedish research and development company focused on interstitial lung diseases and associated indications. The company has developed the compound C21, with which a Phase IIa study in idiopathic pulmonary disease (IPF) will be initiated.

In August 2018, Vicore Pharma Holding acquired INIM Pharma, resulting in the company gaining VP02, a drug project focused on IPF and additional interstitial lung diseases. The acquisition broadens Vicore Pharma's business and focuses the company on interstitial lung diseases.

In addition, the acquisition significantly increases Vicore Pharma's expertise in lung diseases and drug development.

For more than ten years, Vicore Pharma AB has been researching and developing a new type of pharmaceutical compound, known as AT2R agonists, to stimulate the AT2 receptor within the Renin Angiotensin System (RAS).

Vicore Pharma's lead drug candidate, C21, is the first small molecule compound in its class. It has received significant research interest and is the subject for more than 100 scientific papers, mainly relating to its effects in preclinical disease models. Based on the extensive research relating to C21, Vicore Pharma has decided to focus clinical development of the drug candidate on IPF and associated indications.

VISION

Vicore Pharma's vision is to develop and obtain regulatory approval for drugs that enable improved treatment of patients suffering from severe interstitial lung diseases or related indications.

GOAL

Vicore Pharma's goal is to establish the company as a leading player in interstitial lung disease and related indications. Through clinical studies, Vicore Pharma will document the therapeutic properties of VP01 (C21) and VP02 (IMiD-technology) in IPF and other indications. Through strong clinical data, Vicore Pharma will build significant value in the company and thereby create the prerequisites for future financing and commercial collaborations. The company's long term goal is to obtain regulatory approval and launch drugs to help patients affected by serious interstitial lung diseases.

OTHER INFORMATION

PERSONNEL

As of June 30, the group had six employees. In addition, the company hires consultants for specialist tasks.

TRANSACTIONS WITH CLOSELY RELATED PARTIES

No transactions have been carried out with closely related parties during the period.

THE SHARE

Vicare Pharma Holding's shares were listed on Nasdaq First North on December 10, 2015, with the ticker VICO and ISIN SE0007577895. As of June 30, the total number of shares was 15 868 504 and the market capitalisation on June 29 amounted to approximately SEK 179 million. The company's shares are issued in one class of shares and each share carries one vote at the General Meeting.

INCENTIVE PROGRAM

On 8 January 2016, Vicore Pharma Holding issued 570 000 warrants to key employees and key researchers. The increase in the company's share capital in full exercise of the warrants will amount to SEK 285 000, which corresponds to a dilution of 3.5 percent of the total number of shares and of the total number of votes in the company.

The incentive program to issue 150 000 warrants that was decided on at the Annual General Meeting on June 13 has not been subscribed as a new incentive program was decided on at the Extra General Meeting on August 13. Consequently, it will be cancelled with the Swedish Companies Registration Office (Bolagsverket).

At the Extra General Meeting on August 13, it was resolved to implement two new incentive programs: a maximum of 2 000 000 warrants to senior leaders and key persons; and a maximum of 475 000 share awards to board members. If both incentive programs are fully exercised, the company's share capital may be increased with a maximum of SEK 1 237 500, which corresponds to a dilution of 8.5% of the total number of shares, including previously implemented incentive programs, and of the total number of votes in the company, is provided that the resolved rights issue of to a maximum of 8 240 002 shares is subscribed in full.

SHARE ISSUES

Vicare Pharma Holding has not performed any share issues during the second quarter 2018.

LARGEST SHAREHOLDERS

as of 30 June

Shareholder	No. of shares	%
Protém Wessman AB incl. private	2 525 137	15.9%
Swedbank Robur	1 570 000	9.9%
HBM Healthcare Investments (Cayman) Ltd	1 200 000	7.6%
Kjell Stenberg	1 148 478	7.2%
Pomona-gruppen AB	805 830	5.1%
Unionen	600 000	3.8%
Eriksam Invest AB incl. private	591 285	3.7%
Mikael Lönn	448 859	2.8%
Other (approx. 1000 shareholders)	6 978 915	44%
Total number of shares	15 868 504	100%

CERTIFIED ADVISER

Vicare Pharma Holding has engaged Erik Penser bank as the Certified Adviser on Nasdaq First North.

I-TECH, FINANCIAL ASSET

As of June 30, Vicore Pharma Holding AB owned 17.8 % of the shares in I-Tech AB (publ). At the Extra General Meeting on August 13, it was resolved that 1 983 563 shares in I-Tech AB were to be distributed to shareholders in Vicore Pharma Holding AB. After the distribution is registered with Euroclear, Vicore Pharma Holding will own 91 829 shares in i I-Tech. The distribution of shares in I-Tech is based on a refinement of Vicore Pharma's business through the acquisition of INIM Pharma, which sees HealthCap enter as the largest shareholder in Vicore Pharma.

RISK FACTORS

Vicare Pharma Holding AB (publ) leads and supports activities and operations in the subsidiary Vicore Pharma. Vicore Pharma is a development company conducting clinical studies. These involve an inherent level of risk. There is a risk that its holdings does not reach its financial goal. This scenario could lead to negative financial implications for Vicore Pharma Holding in the future.

AUDIT REVIEW

The interim report has not been subject to audit.

FINANCIAL INFORMATION

OPERATING PROFIT/LOSS

The operating profit/loss for the second quarter amounted to -5 605 KSEK (-2 300). The share of results in associated company, I-Tech, including writing off goodwill for reclassification, had a negative impact on the operating result amounting to -1 219 KSEK. The profit/loss after financial items amounted to 5 115 KSEK (-2 301). The better result for the period is due to a reclassification of the shares in I-Tech to associated company, which contributed positively to earnings by 10 775 KSEK. The asset is revalued at the stock price for the stock market listing, i.e. 20.50 SEK per share. Earnings per share before and after dilution amounted to 0.32 SEK and 0.31 SEK, respectively.

CASH FLOW

The cash flow from operating activities for the second quarter amounted to 9 934 KSEK (-4 217). The increase compared to the previous year is connected to an increase of current liabilities. During the period, the company took

up a bridge loan of 15 MSEK with Erik Penser Bank to ensure short term financing as the company found itself in a negotiation situation related to the acquisition of INIM Pharma AB. The loan is planned to be repaid in conjunction with the planned rights issue this autumn. The cash flow from investing activities amounted to -5 576 KSEK (-4 280). Development expenses are capitalized directly and are not recognized in the income statement. Acquisition of capitalized expenditure for research etc. amounted to -5 731 KSEK (-4 147). The increase as compared to the previous year is due to increased costs for clinical trials. The company's cash and cash equivalents amounted to 18 102 KSEK (40 224) as of June 30.

EQUITY

Equity amounted to 122 340 KSEK (121 244) as of June 30. This corresponds to 7.71 SEK (7.64) per share.

FINANCIAL SUMMARY (GROUP)

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Operating profit/loss	-5 605	-9 840	-2 300	-4 827	-12 793
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Equity	122 340	122 340	121 244	121 244	112 969
Cash flow from operating activities	9 934	7 675	-4 217	-6 691	-7 703
Cash flow from investing activities	-5 576	-13 592	-4 280	-7 893	-22 780
Cash and cash equivalents as of end of period	18 102	18 102	40 224	40 224	24 019

UPCOMING FINANCIAL REPORTS

October 19, 2018
February 22, 2019
April 12, 2019
May 15, 2019

Interim report, quarter 3
Year-end report
Annual report
Interim report, quarter 1

Financial reports are available on the Company's website www.vicorepharma.com from the day of publication.

FINANCIAL REPORTS GROUP

SUMMARY INCOME STATEMENT GROUP

KSEK	April- June 2018	April-June 2017	Jan-June 2018	Jan-June 2017	Jan-Dec 2017
Operating income etc					
Net turnover	166	248	363	495	932
Own work capitalized	658	569	1 304	1 235	2 645
Other operating income	1	19	15	21	97
	825	836	1 682	1 751	3 674
Operating expenses					
Other external expenses	-2 984	-1 737	-4 339	-3 233	-5 431
Personell costs	-1 859	-1 397	-3 752	-2 720	-6 209
Depreciation and write-down of tangible assets	-368	-2	-737	-4	-7
Depreciation and write-down of intangible assets	0	0	0	-621	-4 410
Share of result in associated companies	-1 219	0	-2 694	0	-410
	-6 430	-3 136	-11 522	-6 578	-16 467
Operating profit/loss	-5 605	-2 300	-9 840	-4 827	-12 793
Profit/loss from financial items					
Share of result in associated companies	10 775	0	19 267	0	0
Interest income	0	0	0	0	0
Interest expense	-55	-1	-55	-59	-62
	10 720	-1	19 212	-59	-62
Profit/loss after financial items	5 115	-2 301	9 372	-4 886	-12 855
Tax	0	0	0	0	0
Profit/loss for the period	5 115	-2 301	9 372	-4 886	-12 855

SUMMARY BALANCE SHEET GROUP

KSEK	jun-30 2018	jun-30 2017	dec-31 2017
Assets			
Fixed assets			
Intangible assets	81 659	63 477	72 029
Tangible assets	25	32	28
Financial assets	42 546	20 610	22 745
Total fixed assets	124 230	84 119	94 802
Current assets			
Current receivables			
Customer receivables	193	116	206
Other receivables	807	252	337
Prepaid expenses and accrued income	322	220	164
Cash and bank	18 102	40 224	24 019
Total current assets	19 424	40 812	24 726
Total assets	143 654	124 931	119 528
EQUITY AND LIABILITIES			
Equity, group			
Restricted equity	39 448	20 331	39 448
Non-restricted equity	82 892	100 913	73 521
Total equity, group company	122 340	121 244	112 969
Provisions			
Deferred tax liability	1 978	1 978	1 978
Current liabilities			
Trade payables	2 185	519	2 780
Current tax liability	206	11	143
Other liabilities	15 246	0	250
Accrued expenses	1 699	1 179	1 408
	19 336	1 709	4 581
TOTAL EQUITY AND LIABILITIES	143 654	124 931	119 528

SUMMARY CASH FLOW GROUP

KSEK	2018-04-01 2018-06-30	2017-04-01 2017-06-30	2018-01-01 2018-06-30	2017-01-01 2017-06-30	2017-01-01 2017-12-31
Operating activities					
Operating profit/loss	-5 605	-2 371	-9840	-4 827	-8 594
Adjustments for non-cash items, etc.	1 587	2	3431	624	628
Interest received etc	0	0	0	0	0
Interest paid	-55	-1	-55	-59	-62
Income tax paid	53	0	63	0	57
Cash flow from operating activities before changes in working capital	-4 020	-2 370	-6 401	-4 262	-7 971
Cash flow from changes in working capital					
Decrease(+)/increase(-) in accounts receivable	-29	25	13	6	-84
Decrease(+)/increase(-) in receivables	-366	458	-628	-94	-90
Decrease(-)/increase(+) in accounts payable	-872	-2 053	-596	-1 665	596
Decrease(-)/increase(+) in current liabilities	15 221	-277	15287	-676	-154
Cash flow from operating activities	9 934	-4 217	7 675	-6 691	-7 703
Investing activities					
Acquisition of capitalised expenditure for research etc.	-5 731	-4 147	-10364	-7 375	-19 116
Acquisition of concessions, patents, licences etc.	155	-132	0	-484	-1 085
Acquisition of equipment, tools, fixtures and fittings	0	-1	0	-34	-34
Sale of long-terms valuable document	0	0	-3228	0	-2 545
Acquisition of group companies	0	0	0	0	0
Amortisation payments during the year from group companies	0	0	0	0	0
Loans granted during the year to group companies	0	0	0	0	0
Cash flow from investing activities	-5 576	-4 280	-13 592	-7 893	-22 780
Financing activities					
New issue for the year	0	21 697	0	50 542	50 236
Cash flow from financing activities		21 697	0	50 542	50 236
Change in cash and cash equivalents	4 358	13 200	-5917	35 958	19 753
Cash and cash equivalents at beginning of year	13744	27 024	24019	4 266	4 266
Cash and cash equivalents at end of period	18 102	40 224	18 102	40 224	24 019

FINANCIAL REPORTS PARENT COMPANY

SUMMARY INCOME STATEMENT PARENT COMPANY					
KSEK	April-June 2018	April-June 2017	Jan-June 2018	Jan-June 2017	Jan-Dec 2017
Operating income etc					
Net turnover	707	753	1 443	1 490	2 974
Other operating income	0	3	0	3	8
	707	756	1 443	1 493	2 982
Operating expenses					
Other external expenses	-1 795	-1 477	-2 876	-2 479	-3 879
Personell costs	-951	-803	-2 039	-1 530	-3 530
Depreciation and write-down of tangible and intangible assets	-2	-2	-4	-2	-7
	-2 748	-2 282	-4 919	-4 011	-7 416
Operating profit/loss	-2 041	-1 526	-3 476	-2 518	-4 434
Profit/loss from financial items					
Profit/loss from financial items	316	79	559	302	616
Other interest income from group companies	0	0	0	0	0
Interest expense and similar profit/loss items	-52	0	-52	-58	-58
	264	79	507	244	558
Profit/loss after financial items	-1 777	-1 447	-2 969	-2 274	-3 876
Tax	0	0	0	0	0
Profit loss for the period	-1 777	-1 447	-2 969	-2 274	-3 876

SUMMARY BALANCE SHEET PARENT COMPANY

KSEK	jun-30 2018	jun-30 2017	dec-31 2017
Assets			
Fixed assets			
Intangible assets			
Tangible assets	25	32	28
Financial assets	86 397	80 624	83 169
Receivables from group companies	36 298	8 815	19 930
Total fixed assets	122 720	89 471	103 127
Current assets			
Current receivables			
Trade receivables	193	95	206
Receivables from Vicore Pharma AB	541	334	0
Other receivables	96	265	1
Prepaid expenses and accrued income	249	112	73
Cash and bank	15 092	37 639	22 902
Total current assets	16 171	38 445	23 182
TOTAL ASSETS	138 891	127 916	126 309
EQUITY AND LIABILITIES			
Equity			
Restricted equity	7 934	7 934	7 934
Non-restricted equity	113 642	118 520	116 611
Total equity	121 576	126 454	124 545
Long-term liabilities			
Liabilities to group companies	400	400	400
Current liabilities			
Trade payables	299	176	404
Current tax liability	100	10	69
Other liabilities	15131	1	143
Accrued expenses and deferred income	1385	875	748
	16915	1062	1 364
TOTAL EQUITY AND LIABILITIES	138 891	127 916	126 309

SUMMARY CASH FLOW PARENT COMPANY

KSEK	2018-04-01 2018-06-30	2017-04-01 2017-06-30	2018-01-01 2018-06-30	2017-01-01 2017-06-30	2017-01-01 2017-12-31
Operating activities					
Operating profit/loss	-2 041	-1 597	-3476	-2 518	-4 434
Adjustments for non-cash items, etc.	2	2	4	4	7
Interest received etc	316	79	559	302	616
Interest paid	-52	0	-52	-58	-58
Income tax paid	15	-54	30	-54	-5
Cash flow from operating activities before changes in working capital	0	0	0	0	0
	-1 760	-1 570	-2935	-2 324	-3 874
Cash flow from changes in working capital					
Decrease(+)/increase(-) in accounts receivable	347	139	-528	103	326
Decrease(+)/increase(-) in receivables	-57	401	-271	-173	130
Decrease(-)/increase(+) in accounts payable	51	-308	-105	-142	86
Decrease(-)/increase(+) in current liabilities	15 205	-166	15625	-173	-158
Cash flow from operating activities	13 786	-1 504	11 786	-2 709	-3 490
Investing activities					
Acquisition of capitalised expenditure for research etc.	0	0	0	0	0
Acquisition of concessions, patents, licences etc.	0	0	0	0	0
Acquisition of equipment, tools, fixtures and fittings	0	-1	0	-34	-34
Acquisition of long-term valuable document	0	0	-3228	0	-2 545
Acquisition of group companies	0	0	0	-31 400	-31 400
Amortisation payments during the year from group companies	0	-898	0	18 121	7 006
Loans granted during the year to group companies	-8 368	0	-16 368	0	0
Cash flow from investing activities	-8 368	-899	-19 596	-13 313	-26 973
Financing activities					
New issue for the year	0	21 697	0	50 542	50 236
Cash flow from financing activities	0	21 697	0	50 542	50 236
Change in cash and cash equivalents	5 418	19 294	-7810	34 520	19 773
Cash and cash equivalents at beginning of year	9674	18 345	22902	3 119	3 119
Cash and cash equivalents at end of period	15 092	37 639	15 092	37 639	22 902

The Board of Directors and the CEO certify that the interim report gives
a true and fair view of the Company's operations

Möln dal, 24 August 2018

Leif Darner, Chairman of the Board
Göran Wessman, Board Member
Kjell Stenberg, Board Member
Peter Ström, Board Member
Sara Malcus, Board Member
Maarten Kraan, Board Member
Jacob Gunterberg, Board Member
Hans Schikan, Board Member
Per Jansson, Chief Executive Officer

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