

Quarterly report 2 2024: Sales Growth 112%

Financial highlightsQ2

- Sales growth adjusted for prepaid revenues: 112% compared to Q2 2023.
- Positive EBITDA adjusted for restructuring costs and prepaid revenues: approximately 4 MSEK, corresponding to an EBITDA margin of about 55%.
- Positive cash flow: approximately 2,1 MSEK during Q2.
- Contracted Annual Recurring Revenue (CARR) amounts to 23,4 MSEK as of August 15, compared to 16,1 MSEK at the end of Q1 2024.

Summary April – June 2024 (compared to the same period the previous year):

- Net sales adjusted for prepaid revenues: 7 340 KSEK (3 469 KSEK)
- EBITDA adjusted for prepaid revenues and restructuring costs: 4 041 KSEK (-1 697 KSEK)
- Net sales for the period: 5 522 KSEK (3 469 KSEK)
- EBITDA for the period: 802 KSEK (-1 697 KSEK), adjusted for restructuring costs: 2 222 KSEK (-1 697 KSEK)
- Result for the period: -3 041 KSEK (-5 092 KSEK)
- Sales per share: SEK 0,19 (SEK 0,12)
- Earnings per share: SEK -0,11 (SEK -0,18)
- Equity per share: SEK 2,15 (SEK 2,59)

Summary January – June 2024 (compared to the same period the previous year):

- Net sales adjusted for prepaid revenues: 11 382 KSEK (6 784 KSEK)
- EBITDA adjusted for restructuring costs and prepaid revenues: 5 655 KSEK (-3 372 KSEK)
- Net sales for the period: 9 504 KSEK (6 784 KSEK)
- EBITDA for the period: 738 KSEK (-3 372 KSEK), adjusted for restructuring costs: 3 777 KSEK (-3 372 KSEK)
- Result for the period: -4 778 KSEK (-9 558 KSEK)
- Sales per share: SEK 0,33 (SEK 0,24)
- Earnings per share: SEK -0,17 (SEK -0,34)
- Equity per share: SEK 2,15 (SEK 2,59)

Events During the Period

- The savings program's effects were realized by the end of Q1, securing savings of approximately 10 MSEK annually, compared to the initially estimated 7-9 MSEK.
- EyeonGroup changes CEO: Georg Tsaros steps down, and Fredrik Björklund, current Chairman, will assume the role of CEO starting September the 1st.
- EyeonGroup secures a 10 MSEK loan facility from the company's main owner.
- EyeonGroup hires Translink Corporate Finance as an M&A advisor.
- EyeonGroup establishes a sales office in Dubai.
- EyeonGroup signs several reseller agreements for the new B2B service.
- EyeonGroup takes over a former reseller's B2C business, now operated under the Protectia brand.
- EyeonGroup broadens its product portfolio through strategic licensing agreements for VPN and Password Manager.
- EyeonGroup signs reseller agreements with Yettel Bulgaria and a fintech company in the USA regarding Eyeon Group's id-protection service (white label).

Events After the Period

- EyeonGroup to deliver a Proof of Concept to a banking group in the Netherlands and has signed a Letter of Intent with Locon in Poland for a white label solution.
- EyeonGroup updates its plan to accelerate the company's sales force, aiming to increase the sales team to 33 sellers by the end of August to achieve closed deals equivalent to approximately 440 TEUR per month. The goal is to reach sales of 100 MSEK for the fiscal year 2025.

CEO statement

The intensive work of structuring the company's focus on sales has characterized the quarter, and we are beginning to see results. Sales of the B2B service officially started in April, and it was not until June, with a sales team of 9 sellers, that growth began to take off in several countries, including Sweden, Norway, Finland, the USA, Switzerland, and Spain. The scaling continues, and by August, EyeonGroup has about 20 sellers in place, with a continued goal of reaching 30 sellers by the end of August. This work will continue to drive growth in the coming quarters. Simultaneously, a continuous review of potential acquisitions is ongoing together with our M&A partner, Translink.

Although the company is only at the beginning of its growth journey, I can report fantastic progress during the second quarter, with the company already achieving figures far beyond what it has historically.

- Sales in the second quarter, adjusted for prepaid revenues, amounted to 7 340 KSEK, corresponding to a sales growth of 112% compared to the same period in 2023.
- EBITDA for the second quarter, adjusted for prepaid revenues and restructuring costs, amounted to just over 4 MSEK, representing an EBITDA margin of approximately 55%.
- As of mid-August, the company's CARR is just over 23 MSEK, which will continue to increase throughout the year, especially as B2B sales continue.

In the second quarter, the company added another revenue stream by taking over a former reseller's B2C business, which was launched under the Protectia brand. Protectia's business has been part of the group since May 1 this year. With this, EyeonGroup now has four revenue streams:

1. White label B2B2C and B2B2B through resellers/partners (identity protection service),
2. B2B through resellers/partners (Enterprise service),
3. B2B through direct sales and
4. B2C through direct sales

During the quarter, EyeonGroup signed agreements with Yettel Bulgaria and a fintech company for a white-label identity protection service, with a launch in the third quarter. The customer base within white-label is continuously growing, both within the existing customer base and as new partners are added. Although the white-label model is somewhat slow, it continues to contribute to long-term stable revenues and cash flows.

During the year, Eyeon participated in a major procurement process for an established bank in the Netherlands. Eyeon was among 30 competitors evaluated to develop an identity protection service for the bank's customers. After comparing 30 suppliers, Eyeon made the shortlist of 3 suppliers and ultimately won the procurement, being chosen as the supplier for a proof of concept project to be launched in the fall of 2024.

B2B sales, which started in April, were naturally limited during April and May but picked up speed in June. Building a sales team takes time, and currently, I believe that recruiting good salespeople is the company's biggest challenge. EyeonGroup already has a large number of customer segments to work on, both in existing markets and markets we have not yet begun to address. Therefore, the key for the company today and moving forward is to continue recruiting and building strong sales teams. That said, I am satisfied with the sales development since the start in early April and look forward to the development in the coming quarters.

Sincerely,

Fredrik Björklund

Chairman of the Board and Incoming CEO

Description of the business

Eyeon Group AB (publ) was founded in 2015 and is a SaaS provider that, through proprietary technology for collecting, analyzing and packaging data, develops and sells smart solutions that make life on the internet easier and safer for people, companies and organizations. The company provides business solutions within IT security, privacy protection services and AI-based data solutions. These are primarily aimed at the B2B market in Europe for industries such as e.g. banking, insurance and telecom.

Eyeon Group in Brief

Eyeon Group AB (publ) is the parent company of a group with three wholly-owned subsidiaries: Protectia AB, EyeonID Intressenter AB, and EyeOnText BVBA (Belgium). During the period, the American subsidiary Eyeonid Inc was liquidated. Eyeonid's headquarters, including development, production, and administration, is located in Stockholm. As of April this year, the company has a sales office in Dubai.

This report covers the entire group's and the parent company's operations during the period from January 1 2024 to June 30 2024.

Financial overview

The following section presents summarized financial information for EyeonGroup for January – June 2024, compared with the period January – June 2023. During the period, EyeonGroup acquired the wholly-owned subsidiary Protectia AB, which is included in the consolidated accounts from May 1, 2024. During the period, the subsidiary Eyeonid Inc was liquidated. The American company was primarily established to ensure a structure that complied with regulatory requirements according to the conditions at the time. As conditions have changed, there is no longer any justification for the cost of maintaining the company. The consolidated result of the liquidation amounts to 2 154 TSEK. During the period, significant cutbacks within the EyeonText business area were decided and initiated, with full effect of these savings achieved by the end of the first quarter of 2024. During the period, a dividend of 1 385 TSEK was decided in the subsidiary EyeonText to the parent company. The dividend has no impact on the group's result. With the closure of the business in Belgium, a process is underway to liquidate the Belgian company.

Sales and results

April - June

The group's net sales for the period amounted to KSEK 5 522 (KSEK 3 469), with a net result of KSEK -3 041 (KSEK -5 092).

Sales were distributed as follows: EyeonGroup KSEK 5 509 (KSEK 3 443) and EyeonText KSEK 13 (KSEK 26).

Prepaid revenues amounted to KSEK 2 041 (SEK 0).

January - June

The group's net sales for the period amounted to KSEK 9 504 (KSEK 6 784), with a net result of KSEK -4 778 (KSEK -9 558). The result from the liquidation of Eyeonid Inc amounts to KSEK 2 154.

Sales were distributed as follows: EyeonGroup KSEK 9 451 (KSEK 6 758) and EyeonText KSEK 53 (KSEK 26).

Prepaid revenues amounted to KSEK 2 106 (SEK 0).

Liquidity and financing

As of June 30 2024, EyeonGroup's bank balances amounted to KSEK 5 559 (KSEK 16 914). The group had interest-bearing liabilities of KSEK 106 (SEK 0).

Investments

April - June

Eyeonid's total new investments during the period amounted to KSEK 2 325 (KSEK 3 130) and concerned intangible fixed assets amounting to KSEK 2 317 (KSEK 3,130) such as capitalized development costs, and tangible fixed assets amounting to KSEK 9 (KSEK 0).

January - June

Eyeonid's total new investments during the period amounted to KSEK 5 237 (KSEK 6 303) and concerned intangible fixed assets amounting to KSEK 5 229 (KSEK 6 303) such as capitalized development costs, and tangible fixed assets amounting to KSEK 9 (KSEK 0).

Depreciation

April - June

The period's result was charged with KSEK 3 838 (KSEK 3 347) in depreciation, of which KSEK 51 (KSEK 78) refers to depreciation on equipment, tools, and installations, KSEK 3 773 (KSEK 3 269) refers to depreciation of capitalized development costs, and goodwill depreciation of KSEK 14 (KSEK 0).

January - June

The period's result was charged with KSEK 7 665 (KSEK 6 721) in depreciation, of which KSEK 106 (KSEK 184) refers to depreciation on equipment, tools, and installations, KSEK 7 545 (KSEK 6 537) refers to depreciation of capitalized development costs, and goodwill depreciation of KSEK 14 (KSEK 0).

Equity

As of June 30, 2024, EyeonGroup's equity amounted to KSEK 61,023 (KSEK 73 604).

The Share and Share-related Instruments

As of June 30, 2024, the share capital of Eyeon Group AB was divided into 28 410 125 shares with a nominal value of SEK 0.2. All shares are of the same series and have the same right to vote and profit in the company. The shares in EyeonGroup have been traded on NGM Nordic SME under the ticker EOID since September 20, 2016. Since February 7, 2023, the shares in Eyeonid have been traded with ISIN code SE0019763988 after the share consolidation decided at the extraordinary general meeting on January 27, 2023. EyeonGroup does not have a liquidity guarantee agreement.

At the 2023 annual general meeting, it was decided to introduce the Employee Stock Option Program 2023/2026 and the Warrant Program 2023/2026. The programs are aimed at the company's employees and consultants. Each option under the respective program entitles the holder to subscribe for one share. The exercise period runs from September 1, 2026, to September 30, 2026. If all issued options are exercised to subscribe for shares, the number of shares will increase by 1,495,269 shares, corresponding to a dilution of approximately 5 percent of the total number of shares and votes in the company. Due to

known personnel changes, the number of shares will increase by 897,159 shares upon full exercise of issued options, corresponding to a dilution of approximately 3% of the total number of shares and votes in the company.

Employees

As of June 30, 2024, Eyeonid had approximately 3 (5) employees and, in addition, several consultants associated with EyeonGroup.

Accounting principles

The report has been prepared in accordance with the Annual Accounts Act of Sweden and BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3). Applied principles are consistent with those described in the 2023 annual report.

Upcoming reporting dates

Eyeon Group AB provides regular financial information according to the following schedule:

October 28, 2024	Quarterly report 3
February 17, 2025	Year-end Report 2024

This report has not been subject to review by the company's auditor.

August 19, 2024
Eyeon Group AB (publ)
The Board of Directors

For further information, please contact:

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This information is information that Eyeonid Group AB (publ) is obliged to disclose under the EU Market Abuse Regulation. The information was provided, through the contact of the above contact person, for publication on August 19, 2024, at 08.30 CET.

Income Statement

Group	2024-04-01	2023-04-01	2024-01-01	2023-01-01	2023-01-01
(KSEK)	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2023-12-31
Net Sales					
Pre-invoiced revenues	2 041	-	2 106	-	-
Accrued pre-invoiced revenues	-1 818	-	-1 878	-	-
Sales resellers	5 299	3 469	9 275	6 784	14 576
Total Net Sales	5 522	3 469	9 504	6 784	14 576
Other Operating Income					
Capitalized work for own account	6	1 538	610	3 281	5 663
Other operating income	411	400	800	793	1 649
Total Other Operating Income	417	1 937	1 410	4 073	7 312
Total Revenues	5 939	5 406	10 914	10 858	21 888
Operating Costs					
Raw materials and supplies	-613	-2 154	-1 204	-4 480	-7 416
Other external costs	-2 132	-2 272	-3 777	-4 478	-8 268
Personnel costs	-953	-2 668	-2 024	-5 262	-10 265
Other operating costs	-19	-9	-132	-9	-
Restructuring costs	-1 421	-	-3 039	-	-
Total Operating Costs before Depreciation	-5 137	-7 104	-10 176	-14 230	-25 950
Operating Profit before Depreciation (EBITDA)	802	-1 697	738	-3 372	-4 062
<i>((EBITDA excluding restructuring costs)</i>	<i>2 222</i>	<i>-1 697</i>	<i>3 777</i>	<i>-3 372</i>	<i>-4 062</i>
Depreciation and Group Share Results					
Depreciation of tangible and intangible assets	-3 838	-3 347	-7 665	-6 721	-14 214
Result of sold shares in group companies	-	-	2 154	626	626
Total Depreciation and Group Share Results	-3 838	-3 347	-5 511	-6 095	-13 588
Operating Profit (EBIT)	-3 036	-5 044	-4 773	-9 467	-17 649
Results from Financial Items					
Interest income and similar items	0	-1	0	0	274
Interest expenses and similar items	-2	-2	-2	-2	-3
Total Results from Financial Items	-2	-3	-2	-2	271
Profit After Financial Items	-3 038	-5 047	-4 775	-9 469	-17 378
Tax on the period's result	-2	-36	-3	-81	-135
Other taxes	-	-8	-	-8	-8
RESULT FOR THE PERIOD	-3 041	-5 092	-4 778	-9 558	-17 521

Balance Sheet

Group

(KSEK)

2024-06-30 2023-06-30 2023-12-31

ASSETS

Intangible Fixed Assets

Goodwill	420	-	-
Capitalized expenditures for development work	57 966	58 459	58 111
Total Intangible Fixed Assets	58 386	58 459	58 111

Tangible Fixed Assets

Equipment, tools, and installations	431	662	544
Total Tangible Fixed Assets	431	662	544

Total Fixed Assets	58 817	59 121	58 655
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Current Assets

Short-term Receivables

Accounts receivables	2 632	1 379	2 757
Other receivables	128	1 298	419
Prepaid expenses and accrued income	1 763	814	921
Total Short-term Receivables	4 523	3 491	4 097

Cash and Cash Equivalents	5 559	16 914	7 365
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Total Current Assets	10 082	20 404	11 462
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TOTAL ASSETS	68 899	79 525	70 118
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Balance Sheet

Group

(KSEK)

2024-06-30 2023-06-30 2023-12-31

Equity and Liabilities

Equity

Equity 61 023 73 604 65 801

Total Equity 61 023 73 604 65 801

Long-term Liabilities

Other liabilities - - -

Total Long-term Liabilities 0 0 0

Short-term Liabilities

Accounts Payable 3 626 2 983 1 573

Current Tax Liabilities 16 264 295

Other Liabilities 1 076 383 513

Accrued Expenses and Prepaid Income 3 159 2 291 1 935

Total Short-term Liabilities 7 877 5 920 4 316

TOTAL EQUITY AND LIABILITIES 68 899 79 525 70 118

Changes in Equity

	Share Capital	Reserves	Other Contributed Capital	Retained Earnings incl. periods Result	Total Equity
2024-04-01 - 2024-06-30					
Group (KSEK)					
Amount at the beginning of the period	33 524	64 030	269 793	-303 271	64 076
Decrease in share capital	-27 842			27 842	-
Share issue					-
Issue costs			-8		-8
Period's currency difference		-5			-5
Allocation to development expenditure reserve		-1 455		1 455	-
Period's result				-3 041	-3 041
2024-06-30	5 682	62 570	269 785	-277 014	61 023
2023-04-01 - 2023-06-30					
Group (KSEK)					
Amount at the beginning of the period	33 524	65 036	269 461	-289 437	78 584
Share issue					0
Issue costs					0
Period's currency difference		113			113
Allocation to development expenditure reserve		41		-41	-
Period's result				-5 092	-5 092
2023-06-30	33 524	65 190	269 461	-294 570	73 605
2024-01-01 - 2024-06-30					
Group (KSEK)					
Amount at the beginning of the period	33 524	64 812	269 793	-302 328	65 801
Decrease in share capital	-27 842			27 842	-
Share issue					-
Issue costs			-8		-8
Period's currency difference		7			7
Allocation to development expenditure reserve		-2 249		2 249	-
Period's result				-4 778	-4 778
2024-06-30	5 682	62 570	269 785	-277 014	61 023
2023-01-01 - 2023-06-30					
Group (KSEK)					
Amount at the beginning of the period	23 950	64 889	271 318	-297 483	62 674
Decrease in share capital	-12 646			12 646	-
Share issue	22 219		1 141		23 360
Issue costs			-2 998		-2 998
Period's currency difference		127			127
Allocation to development expenditure reserve		174		-174	-
Period's result				-9 558	-9 558
2023-06-30	33 523	65 190	269 461	-294 569	73 605
2023-01-01 - 2023-12-31					
Group (KSEK)					
Amount at the beginning of the period	23 950	64 889	271 318	-297 483	62 674
Decrease in share capital	-12 646			12 646	-
Share issue	22 219		1 668		23 887
Issue costs			-3 194		-3 194
Period's currency difference		-45			-45
Allocation to development expenditure reserve		-31		31	-
Period's result				-17 521	-17 521
2023-12-31	33 523	64 813	269 792	-302 327	65 801

Cash Flow Statement

Group	2024-04-01	2023-04-01	2024-01-01	2023-01-01	2023-01-01
(KSEK)	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2023-12-31
Operating Activities					
Operating Profit	-3 036	-5 044	-4 773	-9 467	-17 649
Adjustments for items not included in cash flow:					
Depreciation	3 838	3 347	7 665	6 721	14 214
Gains on sale of assets	-	-	-2 154	-626	-626
Interest Received	0	-1	0	0	274
Interest Paid	-2	-2	-2	-2	-3
Cash Flow from Operating Activities before Changes in Working Capital	800	-1700	736	-3 374	-3 790
Cash Flow from Changes in Working Capital					
Increase (-) / Decrease (+) in Receivables	-83	937	-89	1 270	465
Increase (+) / Decrease (-) in Payables	3 149	-394	2 179	-387	-1 890
Cash Flow from Operating Activities	3 866	-1 158	2 826	-2 491	-5 215
Investing Activities					
Acquisition of Capitalized Development Costs	-2 317	-3 130	-5 229	-6 303	-12 882
Acquisition of Tangible Fixed Assets	-9	-	-9	-	-
Acquisition of Subsidiaries	551	-	551	-	-
Disposal/Liquidation of Subsidiaries	0	-	37	626	626
Cash Flow from Investing Activities	-1 774	-3 130	-4 649	-5 677	-12 256
Financing Activities					
Share Issue before Issue Costs	-	-	-	21 900	21 900
Issue Costs	-8	-	-8	-1 538	-1 734
Cash Flow from Financing Activities	-8	0	-8	20 362	20 166
Period's Cash Flow	2 083	-4 288	-1 831	12 193	2 696
Cash and Cash Equivalents at the Beginning of the Period	3 468	21 175	7 365	4 688	4 688
Currency Difference in Cash and Cash Equivalents	8	27	25	32	-18
Cash and Cash Equivalents at the End of the Period	5 559	16 914	5 559	16 914	7 365

Income Statement

Parent Company	2024-04-01	2023-04-01	2024-01-01	2023-01-01	2023-01-01
(KSEK)	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2023-12-31
Rörelsens intäkter					
Net sales	4 885	3 443	8 828	6 758	14 470
Other operating income	411	400	800	793	1 649
Total Operating Revenues	5 296	3 843	9 628	7 551	16 119
Operating Costs					
Raw materials and supplies	-861	-1 492	-1 608	-2 910	-5 172
Other external costs	-2 347	-2 203	-4 499	-4 368	-8 124
Personnel costs	-1 647	-1 786	-2 943	-3 540	-6 832
Other operating costs	-19	-9	-132	-9	0
Total Operating Costs before Depreciation	-4 873	-5 490	-9 182	-10 827	-20 129
Operating Profit before Depreciation (EBITDA)	423	-1 647	446	-3 276	-4 009
Depreciation					
Depreciation of tangible and intangible assets	-3 823	-3 342	-7 647	-6 712	-14 195
Total Depreciation	-3 823	-3 342	-7 647	-6 712	-14 195
Operating Profit (EBIT)	-3 400	-4 989	-7 201	-9 987	-18 204
Results from Financial Items					
Impairment of shares in group companies	-	-	-	-	-4 288
Result of sold shares in group companies	-	-	675	626	626
Dividend from shares in group companies	-	-	1 385	-	-
Interest income and similar items	0	-1	0	0	274
Interest expenses and similar items	-2	-2	-2	-2	-2
Total Results from Financial Items	-2	-3	2 059	624	-3 390
Profit After Financial Items	-3 402	-4 992	-5 142	-9 364	-21 594
Tax on the period's result	-	-	-	-	-
RESULT FOR THE PERIOD	-3 402	-4 992	-5 142	-9 364	-21 594

Changes in Equity

2024-04-01 - 2024-06-30		Development	Share			
Parent Company (KSEK)	Share	Expenditure	Premium	Retained	Periods	Total
	Capital	Reserve	Reserve	Earnings	Result	Equity
Amount at the beginning of the period	33 524	63 849	269 793	-296 963	-1 740	68 463
Decrease in share capital	-27 842			27 842		-
Share issue						-
Issue costs			-8			-8
Transfer of previous period's result				-1 740	1 740	-
Allocation to development expenditure reserve		-1 455		1 455		-
Period's result					-3 402	-3 402
2024-06-30	5 682	62 394	269 785	-269 406	-3 402	65 052
2023-04-01 - 2023-06-30		Development	Share			
Parent Company (KSEK)	Share	Expenditure	Premium	Retained	Periods	Total
	Capital	Reserve	Reserve	Earnings	Result	Equity
Amount at the beginning of the period	33 524	64 807	269 461	-276 327	-4 371	87 094
Share issue						-
Issue costs						-
Transfer of previous period's result				-4 371	4 371	-
Allocation to development expenditure reserve		41		-41		-
Period's result					-4 992	-4 992
2023-06-30	33 524	64 848	269 461	-280 739	-4 992	82 102
2024-01-01 - 2024-06-30		Development	Share			
Moderbolaget (KSEK)	Share	Expenditure	Premium	Retained	Periods	Total
	Capital	Reserve	Reserve	Earnings	Result	Equity
Amount at the beginning of the period	33 524	64 643	269 793	-276 163	-21 594	70 203
Decrease in share capital	-27 842			27 842		-
Share issue						-
Issue costs			-8			-8
Transfer of previous period's result				-21 594	21 594	-
Allocation to development expenditure reserve		-2 249		2 249		-
Period's result					-5 142	-5 142
2024-06-30	5 682	62 394	269 785	-267 666	-5 142	65 052
2023-01-01 - 2023-06-30		Development	Share			
Moderbolaget (KSEK)	Share	Expenditure	Premium	Retained	Periods	Total
	Capital	Reserve	Reserve	Earnings	Result	Equity
Amount at the beginning of the period	23 950	64 674	271 318	-267 072	-21 768	71 102
Decrease in share capital	-12 646			12 646		-
Share issue	22 220		1 141			23 361
Issue costs			-2 998			-2 998
Transfer of previous period's result				-21 768	21 768	-
Allocation to development expenditure reserve		174		-174		-
Period's result					-9 364	-9 364
2023-06-30	33 524	64 848	269 461	-276 368	-9 364	82 101
2023-01-01 - 2023-12-31		Development	Share			
Moderbolaget (KSEK)	Share	Expenditure	Premium	Retained	Periods	Total
	Capital	Reserve	Reserve	Earnings	Result	Equity
Amount at the beginning of the period	23 950	64 674	271 318	-267 072	-21 768	71 103
Decrease in share capital	-12 646			12 646		-
Share issue	22 219		1 668			23 888
Issue costs			-3 194			-3 194
Transfer of previous period's result				-21 768	21 768	-
Allocation to development expenditure reserve		-31		31		-
Period's result					-21 594	-21 594
2023-12-31	33 523	64 643	269 793	-276 163	-21 594	70 203

Cash Flow Statement

Parent Company	2024-04-01	2023-04-01	2024-01-01	2023-01-01	2023-01-01
(KSEK)	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2023-12-31
Operating Activities					
Operating Profit	-3 400	-4 989	-7 201	-9 987	-18 204
Adjustments for items not included in cash flow:					
Depreciation	3 823	3 342	7 647	6 712	14 195
Interest Received	0	-1	0	0	274
Interest Paid	-2	-2	-2	-2	-2
Cash Flow from Operating Activities					
before Changes in Working Capital	421	-1 650	445	-3 278	-3 737
Cash Flow from Changes in Working Capital					
Increase (-) / Decrease (+) in Receivables	-54	793	-247	1 113	-292
Increase (+) / Decrease (-) in Payables	3 402	-285	3 513	-48	-1 120
Cash Flow from Operating Activities	3 769	-1 143	3 710	-2 212	-5 149
Investing Activities					
Acquisition of Capitalized Development Costs	-2 317	-3 309	-5 295	-6 711	-13 433
Acquisition of Tangible Fixed Assets	-9	-	-9	-	-
Change in Financial Assets	-	-	-25	-	-
Acquisition of Subsidiaries	0	-	0	-	-
Disposal/Liquidation of Subsidiaries	-	-	-	626	626
Cash Flow from Investing Activities	-2 326	-3 309	-5 329	-6 085	-12 807
Financing Activities					
New Share Issue before Issue Costs	-	-	-	21 900	21 900
Issue Costs	-8	-	-8	-1 538	-1 734
Cash Flow from Financing Activities	-8	0	-8	20 362	20 166
Period's Cash Flow	1 435	-4 452	-1 627	12 065	2 211
Cash and Cash Equivalents at the Beginning of the Period	3 333	20 700	6 395	4 183	4 183
Cash and Cash Equivalents at the End of the Period	4 768	16 248	4 768	16 248	6 395

KPI

(SEK)	2024-04-01	2023-04-01	2024-01-01	2023-01-01	2023-01-01
	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2023-12-31
PROFITABILITY AND RETURN					
Revenue Growth (%)	59%	9%	40%	8%	10%
Operating Margin (%)	Neg	Neg	Neg	Neg	Neg
Profit Margin (%)	Neg	Neg	Neg	Neg	Neg
Return on Equity (%)	Neg	Neg	Neg	Neg	Neg
CAPITAL STRUCTURE					
Equity (KSEK)	61 023	73 604	61 023	73 604	65 801
Total Assets (KSEK)	68 899	79 525	68 899	79 525	70 118
Capital Employed (KSEK)	61 129	73 604	61 129	73 604	65 801
Net Interest-bearing Debt (KSEK)	-5 453	-16 914	-5 453	-16 914	-7 365
Capital Turnover Ratio (times)	0,08	0,05	0,14	0,09	0,21
Equity Ratio (%)	89%	93%	89%	93%	94%
Debt Ratio (%)	0%	0%	0%	0%	0%
Interest Coverage Ratio (times)	Neg	Neg	Neg	Neg	Neg
CASH FLOW AND LIQUIDITY					
Cash Flow before Investments (KSEK)	3 866	-1 158	2 826	-2 491	-5 215
Cash Flow after Investments (KSEK)	2 092	-4 288	-1 823	-8 168	-17 471
Cash and Cash Equivalents (KSEK)	5 559	16 914	5 559	16 914	7 365
INVESTMENTS					
Acquisition of Tangible Fixed Assets (KSEK)	9	-	9	-	-
Acquisition of Intangible Fixed Assets (KSEK)	2 317	3 130	5 229	6 303	12 882
Acquisition of Subsidiaries (KSEK)	0	-	0	-	-
EMPLOYEES					
Average Number of Employees	3	5	3	5	5
Revenue per Employee (KSEK)	1 841	694	3 168	1 357	2 915
Number of Employees	3	5	3	5	5
DATA PER SHARE					
Number of Shares	28 410 125	28 410 125	28 410 125	28 410 125	28 410 125
Sales per Share	0,19	0,12	0,33	0,24	0,51
Earnings per Share (SEK)	-0,11	-0,18	-0,17	-0,34	-0,62
Equity per Share (SEK)	2,15	2,59	2,15	2,59	2,32
Average Number of Shares during the Period	28 410 125	28 410 125	28 410 125	493 212 358	493 212 358

Definition of KPI:s

PROFITABILITY AND RETURN

Revenue Growth (%)

The percentage increase in revenue compared to the previous period.

Operating Margin (%)

Operating profit as a percentage of total revenue, indicating how much of each SEK of revenue is retained as operating profit.

Profit Margin (%)

Net profit as a percentage of total revenue, showing the percentage of revenue that remains as profit after all expenses.

Return on Equity (%)

Net profit for the period as a percentage of average equity.

CAPITAL STRUCTURE

Equity (KSEK)

Equity at the end of the period.

Total Assets (KSEK)

The sum of assets or the sum of liabilities and equity.

Capital Employed (KSEK)

Total assets minus non-interest-bearing liabilities, including deferred tax.

Net Interest-bearing Debt (KSEK)

The net of interest-bearing provisions and liabilities minus financial assets, including cash and cash equivalents.

Capital Turnover Ratio (times)

Annual revenue divided by average total assets.

Equity Ratio (%)

Equity as a percentage of total assets.

Debt Ratio (%)

Interest-bearing liabilities divided by equity.

Interest Coverage Ratio (times)

Earnings before interest and taxes plus financial expenses divided by financial expenses.

CASH FLOW AND LIQUIDITY

Cash Flow before Investments (KSEK)

Profit after financial items plus items not affecting cash flow minus changes in working capital.

Cash Flow after Investments (KSEK)

Profit after financial items plus items not affecting cash flow minus changes in working capital and investments.

Cash and Cash Equivalents (KSEK)

Bank balances and cash.

EMPLOYEES

Average Number of Employees

The average number of employees during the period.

Revenue per Employee (KSEK)

Revenue divided by the average number of employees.

Number of Employees

The number of employees at the end of the period.

DATA PER SHARE

Number of Shares

The number of outstanding shares at the end of the period.

Sales per Share

Period's sales divided by the number of shares.

Earnings per Share (SEK)

Period's net profit divided by the number of shares.

Equity per Share (SEK)

Equity divided by the number of shares.