

Quarterly report 3 2024: Sales growth 145%

Financial highlights Q3

- Sales growth adjusted for prepaid revenues: 145% compared to Q3 2023.
- Positive EBITDA adjusted for restructuring costs and prepaid revenues: approximately MSEK 5,1, corresponding to an EBITDA margin of about 55%.
- Positive cash flow: KSEK 609 during Q3.
- Contracted Annual Recurring Revenue (CARR) amounts to MSEK 28,3 based on contracted customers as of October 11. In the Q2 2024 report, CARR amounted to MSEK 23,4, based on contracted customers as of August 15.
- In the month of September, sales, adjusted for prepaid invoiced revenue, amounted to MSEK 4,7, and adjusted EBITDA, excluding restructuring costs, amounted to just over MSEK 2,6.

Summary July – September 2024 (compared to the same period the previous year):

- Net sales adjusted for prepaid revenues: KSEK 9 377 (KSEK 3 834)
- EBITDA adjusted for prepaid revenues and restructuring costs: KSEK 5 136 KSEK (KSEK -750)
- Net sales for the period: KSEK 6 079 (KSEK 3 834)
- EBITDA for the period: KSEK 563 (KSEK -1 750), adjusted for restructuring costs: KSEK 1 838 (KSEK -750)
- Result for the period: KSEK 1 343 (KSEK -4 453)
- Sales per share: SEK 0,21 (SEK 0,13)
- Earnings per share: SEK 0,05 (SEK -0,16)
- Equity per share: SEK 2,19 (SEK 2,44)

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

- Net sales adjusted for prepaid revenues: KSEK 20 758 (KSEK 10 618)
- EBITDA adjusted for restructuring costs and prepaid revenues: KSEK 10 791 (KSEK -4 122)
- Net sales for the period: KSEK 15 583 (KSEK 10 618)
- EBITDA for the period: KSEK 1 301 (KSEK -4 122), adjusted for restructuring costs: KSEK 5 615 (KSEK -4 122)
- Result for the period: KSEK -3 353 (KSEK -14 011)
- Sales per share: SEK 0,55 (SEK 0,37)
- Earnings per share: SEK -0,12 (SEK -0,49)
- Equity per share: SEK 2,19 (SEK 2,44)

Events During the Period

- The savings program's effects were realized by the end of Q1, securing savings of approximately MSEK 10 annually, compared to the initially estimated MSEK 7-9. The work of reviewing the cost side of the organization's structure has since continued, leading to additional savings of approximately MSEK 1, beyond the previous savings program, which are expected to take full effect at the beginning of Q4 2024.
- 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 MSEK 10 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).
- 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 TEUR 440 per month. The goal is to reach sales of MSEK 100 for the fiscal year 2025.
- When Fredrik Björklund assumed the role of CEO on September 1, Børge Granli took over as Chairman of the Board. For the next Annual General Meeting in 2025, EyeonGroup's main owner, Mattias Kaneteg, has announced that he is available to the Nomination Committee for the upcoming term.
- EyeonGroup has signed a white label reseller agreement with a Nordic telecom operator for the resale of EyeonGroup's ID protection service.
- EyeonGroup has entered into an agreement with Mangold Fondkommission as a financial advisor in the process of changing stock exchange.

Events After the Period

- EyeonGroup has entered into a white label agreement with Ekomni AB regarding the resale of EyeonGroup's ID protection service to Ekomni's customer groups in the Swedish market.

CEO statement

As we close the third quarter, I am proud to share the updates Eyeon Group has made to continue the journey we started earlier this year. Our commitment to delivering cybersecurity solutions remains as strong as ever, and this quarter has been particularly crucial in paving the way for future success.

First and foremost, we have achieved a significant milestone by passing the Payment Card Industry Data Security Standard (PCI DSS) v4.0 certification. This is a major accomplishment for us, as it underscores our dedication to the highest security standards. Our Dark Web monitoring solutions are now stronger than ever, providing our customers with real-time alerts and actionable insights if their credit card information is leaked. This is a big step forward in ensuring that we can help both businesses and consumers protect their financial data in today's increasingly volatile digital landscape.

In addition to strengthening our security protocols, we are pleased to welcome Alice Samuelsson as our new Product Manager. Alice brings extensive experience from her time at Hitta.se, a leading Swedish company known for its innovative digital products. With her on the team, we are focused on further developing our B2B products. Alice's leadership will be crucial as we continue to integrate a wider range of cybersecurity solutions, aiming to become the go-to One-Stop Shop for cybersecurity businesses. Her expertise is already driving exciting new initiatives that will differentiate us from the competitors.

Finally, we are excited to announce that we have signed an agreement with Mangold Fondkommission, marking the first steps in our planned transition from the Nordic Growth Market (NGM) to Nasdaq. This strategic shift is a major leap forward for Eyeon Group, as it will increase our visibility in the global market and provide us with new opportunities to expand our reach and resources. Our move to Nasdaq signals our ambition and readiness to scale further and offer greater value to our shareholders and stakeholders.

During the third quarter, we also secured three major white label agreements, further strengthening our reputation as a trusted cybersecurity partner:

- **A major telecom operator in the Nordics:** We signed a white label agreement with a leading low-cost telecom operator in the Nordic market. This partnership allows us to expand our reach and deliver top-notch cybersecurity services to a broad customer base in the region.
- **Locon in Poland:** We secured an agreement with Locon, which serves the largest telecom companies in Poland. Our solutions will help them enhance the security of their customer base and strengthen their position as leaders in the Polish telecom industry.
- **A prominent bank in the Netherlands:** After competing against 30 other cybersecurity providers, we were selected as the preferred provider for one of the largest banks in the Netherlands. This win highlights our superior offerings and our ability to deliver tailored, high-performance solutions in a highly competitive environment.

Additionally, we are pleased to announce three new revenue-sharing agreements that further expand our reach in Europe and the U.S.:

- **24SevenOffice:** We have now started sales with 24SevenOffice, a leading provider of cloud-based business solutions with over 30,000 customers in the Nordics and the U.S. This partnership allows us to tap into their diverse customer base and expand our cybersecurity services in the Nordics.

- **Domeneshop:** After Domeneshop's recent acquisition by Miss Group, we signed an agreement with them earlier this year in May. Domeneshop's strong presence in domain registration and web hosting enables us to collaborate closely and expand our services within their existing infrastructure.
- **Youtec Systems GmbH:** A Swiss company offering support solutions to customers of SwissCom, Switzerland's leading telecom operator. Youtec Systems GmbH has become one of our valuable partners, and this agreement will enhance cybersecurity for SwissCom's customers and businesses across Switzerland.

I also want to take a moment to acknowledge the outstanding work our B2B sales team has done. Since its launch in April, this team has been on an unstoppable growth trajectory. In just a few months, they have expanded from 20 employees (including resellers) at the end of August to 30 by early November. This talented team has closed over 3 000 contracts during the third quarter since its inception, and in October, we surpassed 4 000 contracts sold. Thanks to their efforts, we are now selling our cybersecurity solutions in our markets, including Sweden, Norway, Finland, Switzerland, Spain, the United Kingdom, and the U.S.

As we look ahead to the fourth quarter and beyond, I am confident that these achievements will drive us toward even greater successes. Our team remains committed to innovation, growth, and securing the digital future for our customers.

Fredrik Björklund
CEO, Eyeon Group AB

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 two wholly-owned subsidiaries: Protectia AB and EyeonID Intressenter AB. During the period, the American subsidiary Eyeonid Inc and the Belgian subsidiary EyeOnText BVBA was liquidated. EyeonGroup'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 September 30 2024.

Financial overview

The following section presents summarized financial information for EyeonGroup for July – September 2024 compared with the period July – September 2023 and January – September 2024, compared with the period January – September 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 subsidiaries Eyeonid Inc and EyeOnText BVBA have been 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 KSEK 2 154. 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 operations in Belgium, the Belgian company was liquidated during the third quarter of 2024, and the consolidated financial result of the liquidation amounts to KSEK 4,599.

Sales and results

July - September

The group's net sales for the period amounted to KSEK 6 079 (KSEK 3 834), with a net result of KSEK 1 343 (KSEK -4 453). The consolidated result from the liquidation of EyeOnText BVBA amounts to KSEK 4 599.

Sales were distributed as follows:

B2B KSEK 962 (KSEK 0)

B2C KSEK 632 (KSEK 0)

B2B2C White label KSEK 4 484 (KSEK 3 834)

Prepaid revenues amounted to KSEK 4 401 (SEK 0).

January - September

The group's net sales for the period amounted to KSEK 15 583 (KSEK 10 618), with a net result of KSEK -3 435 (KSEK -14 011). The consolidated result from the liquidation of Eyeonid Inc amounts to KSEK 2 154 and the liquidation of EyeOnText BVBA amounts to KSEK 4 599.

Sales were distributed as follows:

B2B KSEK 1 191 (KSEK 0)

B2C KSEK 1 255 (KSEK 0)

B2B2C White label KSEK 13 137 (KSEK 10 618)

Prepaid revenues amounted to KSEK 6 507 (SEK 0).

Liquidity and financing

As of September 30 2024, EyeonGroup's bank balances amounted to KSEK 6 170 (KSEK 11 527). The group had interest-bearing liabilities of KSEK 2 260 (SEK 0).

Investments

July - September

Eyeonid's total new investments during the period amounted to KSEK 2 180 (KSEK 3 147) and concerned intangible fixed assets amounting to KSEK 2 180 (KSEK 3,147) such as capitalized development costs, and tangible fixed assets amounting to KSEK 0 (KSEK 0).

January - September

Eyeonid's total new investments during the period amounted to KSEK 7 417 (KSEK 9 450) and concerned intangible fixed assets amounting to KSEK 7 408 (KSEK 9 450) such as capitalized development costs, and tangible fixed assets amounting to KSEK 9 (KSEK 0).

Depreciation

July - September

The period's result was charged with KSEK 3 742 (KSEK 3 663) in depreciation, of which KSEK 51 (KSEK 58) refers to depreciation on equipment, tools, and installations, KSEK 3 669 (KSEK 3 604) refers to depreciation of capitalized development costs, and goodwill depreciation of KSEK 22 (KSEK 0).

January - September

The period's result was charged with KSEK 11 407 (KSEK 10 384) in depreciation, of which KSEK 157 (KSEK 242) refers to depreciation on equipment, tools, and installations, KSEK 11 214 (KSEK 10 141) refers to depreciation of capitalized development costs, and goodwill depreciation of KSEK 36 (KSEK 0).

Equity

As of September 30, 2024, EyeonGroup's equity amounted to KSEK 62 189 (KSEK 69 436).

The share and share-related Instruments

As of September 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 September 30, 2024, Eyeonid had approximately 2 (5) employees and around 30 consultants affiliated 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:

February 17, 2025 Year-end Report 2024

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

October 18, 2024
Eyeon Group AB (publ)
The Board of Directors

For further information, please contact:

Fredrik Björklund
CEO
+46 70-892 35 92

Carl-Magnus Jönsson
CFO
+46 73-545 53 50

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 October 18, 2024, at 08.30 CET.

Income Statement

Group	2024-07-01	2023-07-01	2024-01-01	2023-01-01	2023-01-01
(KSEK)	2024-09-30	2023-09-30	2024-09-30	2023-09-30	2023-12-31
Net Sales					
Pre-invoiced revenues	4 401	-	6 507	-	-
Accrued pre-invoiced revenues	-3 298	-	-5 175	-	-
Sales resellers	4 975	3 834	14 251	10 618	14 576
Total Net Sales	6 079	3 834	15 583	10 618	14 576
Other Operating Income					
Capitalized work for own account	-	1 359	611	4 640	5 663
Other operating income	388	410	1 055	1 194	1 649
Total Other Operating Income	388	1 770	1 666	5 834	7 312
Total Revenues	6 467	5 603	17 249	16 452	21 888
Operating Costs					
Raw materials and supplies	-668	-1 834	-1 872	-6 315	-7 416
Other external costs	-3 149	-2 070	-6 926	-6 548	-8 268
Personnel costs	-811	-2 449	-2 835	-7 711	-10 265
Other operating costs	-	-	-	-	-
Restructuring costs	-1 276	-	-4 314	-	-
Total Operating Costs before Depreciation	-5 904	-6 354	-15 948	-20 574	-25 950
Operating Profit before Depreciation (EBITDA)	563	-750	1 301	-4 122	-4 062
<i>((EBITDA excluding restructuring costs)</i>	<i>1 838</i>	<i>-750</i>	<i>5 615</i>	<i>-4 122</i>	<i>-4 062</i>
Depreciation and Group Share Results					
Depreciation of tangible and intangible assets	-3 742	-3 663	-11 407	-10 384	-14 214
Result of sold shares in group companies	4 599	-	6 753	626	626
Total Depreciation and Group Share Results	857	-3 663	-4 654	-9 758	-13 588
Operating Profit (EBIT)	1 420	-4 413	-3 353	-13 880	-17 649
Results from Financial Items					
Interest income and similar items	0	0	0	0	274
Interest expenses and similar items	-77	-	-79	-2	-3
Total Results from Financial Items	-77	0	-79	-2	271
Profit After Financial Items	1 343	-4 413	-3 432	-13 882	-17 378
Tax on the period's result	0	-31	-3	-112	-135
Other taxes	-	-9	-	-17	-8
RESULT FOR THE PERIOD	1 343	-4 453	-3 435	-14 011	-17 521

Balance Sheet

Group

(KSEK)

2024-09-30 2023-09-30 2023-12-31

ASSETS

Intangible Fixed Assets

Goodwill	399	-	-
Capitalized expenditures for development work	60 837	58 452	58 111
Total Intangible Fixed Assets	61 236	58 452	58 111

Tangible Fixed Assets

Equipment, tools, and installations	380	602	544
Total Tangible Fixed Assets	380	602	544

Total Fixed Assets

61 616 59 054 58 655

Current Assets

Short-term Receivables

Accounts receivables	5 981	2 931	2 757
Other receivables	22	1 201	419
Prepaid expenses and accrued income	1 442	876	921
Total Short-term Receivables	7 445	5 008	4 097

Cash and Cash Equivalents

6 170 11 527 7 365

Total Current Assets

13 615 16 535 11 462

TOTAL ASSETS

75 231 75 589 70 118

Changes in Equity

	Share Capital	Reserves	Other Contributed Capital	Retained Earnings incl. periods Result	Total Equity
2024-07-01 - 2024-09-30					
Group (KSEK)					
Amount at the beginning of the period	5 682	62 570	269 785	-277 014	61 023
Decrease in share capital					-
Share issue					-
Issue costs					-
Period's currency difference		-177			-177
Allocation to development expenditure reserve		-1 556		1 556	-
Period's result				1 343	1 343
2024-09-30	5 682	60 837	269 785	-274 115	62 189
2023-07-01 - 2023-09-30					
Group (KSEK)					
Amount at the beginning of the period	33 524	65 189	269 461	-294 569	73 605
Share issue			527		527
Issue costs			-195		-195
Period's currency difference		-47			-47
Allocation to development expenditure reserve		124		-124	-
Period's result				-4 453	-4 453
2023-09-30	33 524	65 266	269 793	-299 146	69 437
2024-01-01 - 2024-09-30					
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		-169			-169
Allocation to development expenditure reserve		-3 805		3 805	-
Period's result				-3 435	-3 435
2024-09-30	5 682	60 837	269 785	-274 115	62 189
2023-01-01 - 2023-09-30					
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		1 668		23 887
Issue costs			-3 194		-3 194
Period's currency difference		80			80
Allocation to development expenditure reserve		298		-298	-
Period's result				-14 011	-14 011
2023-09-30	33 523	65 267	269 792	-299 146	69 436
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	2024-07-01	2023-07-01	2024-01-01	2023-01-01	2023-01-01
(KSEK)	2024-09-30	2023-09-30	2024-09-30	2023-09-30	2023-12-31
Operating Activities					
Operating Profit	1 420	-4 413	-3 353	-13 880	-17 649
Adjustments for items not included in cash flow:					
Depreciation	3 742	3 663	11 407	10 384	14 214
Gains on sale of assets	-4 599	-	-6 753	-626	-626
Interest Received	0	0	0	0	274
Interest Paid	-1	-	-3	-2	-3
Cash Flow from Operating Activities before Changes in Working Capital	562	-750	1 298	-4 125	-3 790
Cash Flow from Changes in Working Capital					
Increase (-) / Decrease (+) in Receivables	-2 852	-1 592	-2 942	-323	465
Increase (+) / Decrease (-) in Payables	5 079	314	7 258	-72	-1 890
Cash Flow from Operating Activities	2 788	-2 028	5 615	-4 520	-5 215
Investing Activities					
Acquisition of Capitalized Development Costs	-2 180	-3 147	-7 408	-9 450	-12 882
Acquisition of Tangible Fixed Assets	-	-	-9	-	-
Acquisition of Subsidiaries	-	-	551	-	-
Disposal/Liquidation of Subsidiaries	-	-	37	626	626
Cash Flow from Investing Activities	-2 180	-3 147	-6 829	-8 824	-12 256
Financing Activities					
Share Issue before Issue Costs	-	-	-	21 900	21 900
Issue Costs	-	-195	-8	-1 734	-1 734
Cash Flow from Financing Activities	0	-195	-8	20 166	20 166
Period's Cash Flow	609	-5 371	-1 222	6 823	2 696
Cash and Cash Equivalents at the Beginning of the Period	5 559	16 914	7 365	4 688	4 688
Currency Difference in Cash and Cash Equivalents	2	-16	27	16	-18
Cash and Cash Equivalents at the End of the Period	6 170	11 527	6 170	11 527	7 365

Income Statement

Parent Company	2024-07-01	2023-07-01	2024-01-01	2023-01-01	2023-01-01
(KSEK)	2024-09-30	2023-09-30	2024-09-30	2023-09-30	2023-12-31
Rörelsens intäkter					
Net sales	5 447	3 793	14 274	10 552	14 470
Other operating income	387	410	1 055	1 194	1 649
Total Operating Revenues	5 833	4 204	15 329	11 746	16 119
Operating Costs					
Raw materials and supplies	-903	-1 326	-2 511	-4 236	-5 172
Other external costs	-3 493	-2 014	-7 992	-6 382	-8 124
Personnel costs	-1 201	-1 595	-4 144	-5 135	-6 832
Other operating costs	-	-	-	-	-
Total Operating Costs before Depreciation	-5 597	-4 935	-14 647	-15 753	-20 129
Operating Profit before Depreciation (EBITDA)	236	-731	682	-4 007	-4 009
Depreciation					
Depreciation of tangible and intangible assets	-3 720	-3 658	-11 368	-10 370	-14 195
Total Depreciation	-3 720	-3 658	-11 368	-10 370	-14 195
Operating Profit (EBIT)	-3 485	-4 389	-10 685	-14 377	-18 204
Results from Financial Items					
Impairment of shares in group companies	-	-	-	-	-4 288
Result of sold shares in group companies	176	-	851	626	626
Dividend from shares in group companies	-	-	1 385	-	-
Interest income and similar items	0	0	0	0	274
Interest expenses and similar items	-77	-	-79	-2	-2
Total Results from Financial Items	99	0	2 158	624	-3 390
Profit After Financial Items	-3 385	-4 389	-8 527	-13 753	-21 594
Tax on the period's result	-	-	-	-	-
RESULT FOR THE PERIOD	-3 385	-4 389	-8 527	-13 753	-21 594

Balance Sheet

Parent Company

(KSEK)

2024-09-30 2023-09-30 2023-12-31

ASSETS

Intangible Fixed Assets

Capitalized expenditures for development work

60 837 64 971 64 643

Total Intangible Fixed Assets

60 837 64 971 64 643

Tangible Fixed Assets

Equipment, Tools, and Installations

380 578 525

Total Tangible Fixed Assets

380 578 525

Financial Fixed Assets

Shares in Group Companies

199 4 734 445

Total Financial Fixed Assets

199 4 734 445

Total Fixed Assets

61 416 70 283 65 613

Current Assets

Kortfristiga fordringar

Accounts Receivable

5 981 2 931 2 757

Other Receivables

18 320 386

Prepaid Expenses and Accrued Income

1 210 876 837

Total Short-term Receivables

7 209 4 128 3 980

Cash and Cash Equivalents

5 695 10 598 6 395

Total Current Assets

12 904 14 726 10 375

TOTAL ASSETS

74 320 85 008 75 988

Balance Sheet

Parent Company

(KSEK)

2024-09-30 2023-09-30 2023-12-31

EQUITY AND LIABILITIES

Equity

Equity 61 667 78 044 70 203

Total Equity 61 667 78 044 70 203

Long-term Liabilities

Other Liabilities - - -

Total Long-term Liabilities 0 0 0

Short-term Liabilities

Accounts Payable 3 298 2 078 1 542

Current Tax Liabilities - 82 85

Liabilities to Group Companies 500 2 762 2 409

Other Liabilities 2 982 247 247

Accrued Expenses and Prepaid Income 5 873 1 796 1 502

Total Short-term Liabilities 12 653 6 965 5 786

TOTAL EQUITY AND LIABILITIES 74 320 85 008 75 988

Changes in Equity

	Share Capital	Development Expenditure Reserve	Share Premium Reserve	Retained Earnings	Periods Result	Total Equity
2024-07-01 - 2024-09-30						
Parent Company (KSEK)						
Amount at the beginning of the period	5 682	62 394	269 785	-267 666	-5 142	65 052
Decrease in share capital						-
Share issue						-
Issue costs						-
Transfer of previous period's result				-5 142	5 142	-
Allocation to development expenditure reserve		-1 556		1 556		-
Period's result					-3 385	-3 385
2024-09-30	5 682	60 837	269 785	-271 252	-3 385	61 667
2023-07-01 - 2023-09-30						
Parent Company (KSEK)						
Amount at the beginning of the period	33 524	64 847	269 461	-280 739	-4 992	82 101
Share issue			527			527
Issue costs			-195			-195
Transfer of previous period's result				-4 992	4 992	-
Allocation to development expenditure reserve		124		-124		-
Period's result					-4 389	-4 389
2023-09-30	33 524	64 971	269 793	-285 855	-4 389	78 044
2024-01-01 - 2024-09-30						
Moderbolaget (KSEK)						
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		-3 805		3 805		-
Period's result					-8 527	-8 527
2024-09-30	5 682	60 837	269 785	-266 110	-8 527	61 667
2023-01-01 - 2023-09-30						
Moderbolaget (KSEK)						
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		1 668			23 888
Issue costs			-3 193			-3 193
Transfer of previous period's result				-21 768	21 768	-
Allocation to development expenditure reserve		298		-298		-
Period's result					-13 753	-13 753
2023-09-30	33 524	64 972	269 793	-276 492	-13 753	78 044
2023-01-01 - 2023-12-31						
Moderbolaget (KSEK)						
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 (KSEK)	2024-07-01 2024-09-30	2023-07-01 2023-09-30	2024-01-01 2024-09-30	2023-01-01 2023-09-30	2023-01-01 2023-12-31
Operating Activities					
Operating Profit	-3 485	-4 389	-10 685	-14 377	-18 204
Adjustments for items not included in cash flow:					
Depreciation	3 720	3 658	11 368	10 370	14 195
Interest Received	0	0	0	0	274
Interest Paid	-1	-	-3	-2	-2
Cash Flow from Operating Activities before Changes in Working Capital	235	-731	680	-4 009	-3 737
Cash Flow from Changes in Working Capital					
Increase (-) / Decrease (+) in Receivables	-2 981	-1 553	-3 228	-439	-292
Increase (+) / Decrease (-) in Payables	5 786	107	9 299	59	-1 120
Cash Flow from Operating Activities	3 040	-2 177	6 751	-4 389	-5 149
Investing Activities					
Acquisition of Capitalized Development Costs	-2 113	-3 278	-7 408	-9 989	-13 433
Acquisition of Tangible Fixed Assets	-	-	-9	-	-
Change in Financial Assets	-	-	-25	-	-
Acquisition of Subsidiaries	-	-	0	-	-
Disposal/Liquidation of Subsidiaries	-	-	-	626	626
Cash Flow from Investing Activities	-2 113	-3 278	-7 442	-9 363	-12 807
Financing Activities					
New Share Issue before Issue Costs	-	-	-	21 900	21 900
Issue Costs	-	-195	-8	-1 734	-1 734
Cash Flow from Financing Activities	0	-195	-8	20 166	20 166
Period's Cash Flow	927	-5 650	-700	6 415	2 211
Cash and Cash Equivalents at the Beginning of the Period	4 768	16 248	6 395	4 183	4 183
Cash and Cash Equivalents at the End of the Period	5 695	10 598	5 695	10 598	6 395

KPI:s

(SEK)	2024-07-01	2023-07-01	2024-01-01	2023-01-01	2023-01-01
	2024-09-30	2023-09-30	2024-09-30	2023-09-30	2023-12-31
PROFITABILITY AND RETURN					
Revenue Growth (%)	59%	13%	47%	10%	10%
Operating Margin (%)	23%	Neg	Neg	Neg	Neg
Profit Margin (%)	22%	Neg	Neg	Neg	Neg
Return on Equity (%)	2%	Neg	Neg	Neg	Neg
CAPITAL STRUCTURE					
Equity (KSEK)	62 189	69 436	62 189	69 436	65 801
Total Assets (KSEK)	75 231	75 589	75 231	75 589	70 118
Capital Employed (KSEK)	64 449	69 436	64 449	69 436	65 801
Net Interest-bearing Debt (KSEK)	-3 909	-11 527	-3 909	-11 527	-7 365
Capital Turnover Ratio (times)	0,08	0,05	0,21	0,15	0,21
Equity Ratio (%)	83%	92%	83%	92%	94%
Debt Ratio (%)	4%	0%	4%	0%	0%
Interest Coverage Ratio (times)	18	Neg	Neg	Neg	Neg
CASH FLOW AND LIQUIDITY					
Cash Flow before Investments (KSEK)	2 788	-2 028	5 615	-4 520	-5 215
Cash Flow after Investments (KSEK)	609	-5 175	-1 214	-13 344	-17 471
Cash and Cash Equivalents (KSEK)	6 170	11 527	6 170	11 527	7 365
INVESTMENTS					
Acquisition of Tangible Fixed Assets (KSEK)	-	-	9	-	-
Acquisition of Intangible Fixed Assets (KSEK)	2 180	3 147	7 408	9 450	12 882
Acquisition of Subsidiaries (KSEK)	-	-	0	-	-
EMPLOYEES					
Average Number of Employees	2,7	5	2,9	5	5
Revenue per Employee (KSEK)	2 252	767	5 373	2 124	2 915
Number of Employees	2	5	2	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	0,21	0,13	0,55	0,37	0,51
Earnings per Share (SEK)	0,05	-0,16	-0,12	-0,49	-0,62
Equity per Share (SEK)	2,19	2,44	2,19	2,44	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.