

Q4

Year-end Report July 2021 – June 2022

The "Company" or "Hamlet Pharma" refers to Hamlet Pharma AB, corp. reg. no. 556568-8958

Opening remarks

The fiscal year 2021/2022 of Hamlet Pharma AB has been very successful and important milestones have been reached. The company has consolidated its financial position by raising significant capital, competed successfully for continued funding from the EU Horizon 2020 program, produced drug for clinical trials on a large scale, conducted successful clinical trials, added brain tumor therapy as a new indication for drug development and progressed with the BAMLET drug candidate.

Financing and leadership

The year started with the successful completion of a funding round through a rights issue that provided the company with approximately 50.4 million SEK, before deductions for issue costs. Hamlet Pharma's rights issue was oversubscribed by 260% for the B units. The company later received approximately SEK 5.8 million for warrants of series TO 3 B.

During the past year Hamlet Pharma received additional financial support from the EIC Accelerator Horizon 2020 fund. The European Union extended the funding after a successful 18-month report. The evaluators concluded that the company had "fully achieved the objectives and milestones for the period" and "remains in line with the objectives". The EU evaluators also noted that these advances were made despite the COVID pandemic, which seriously delayed many companies.

On the 1st of June 2022, Martin Erixon joined Hamlet Pharma as CEO. Martin Erixon combines a scientific background with extensive experience from major corporations. The former CEO Mats Persson will stay on as a senior advisor.

Clinical trial program

The clinical study in patients with bladder cancer continues according to plan. Significantly stronger effects were detected with a higher dose in the dose-escalation part of the study. The tumors were strongly affected in patients treated with five times higher amounts of Alpha1H, without an increase in side effects. Extensive molecular evaluation of the tumor response shows very encouraging results for the continued clinical trial program. Experienced consultant organizations are engaged in the discussions with the European and US regulatory authorities (EMA and FDA).

Hamlet Pharma's strategy is to broaden the use of Alpha1H for other cancer indications, where tests in animal models already support therapeutic effects. To explore Alpha1H as brain tumor therapy, a collaboration agreement has been signed with a key opinion leader in the field of neurosurgery, Professor Steven Gill at the university of Bristol. Together with Neurochase Limited, founded by Steven Gill, Hamlet Pharma will develop a novel drug delivery technology and methods to treat tumors in the central nervous system with Alpha1H. The goal is to provide adequate materials and data to prepare for clinical trial applications.

Securing Alpha1H production for clinical studies

The external manufacturing partnerships for drug production include the synthesis of the Alpha1 peptide, the formulation of drug substance and clinical supply chain. Drug manufacturing has been successfully transferred to a new multinational commercial partner. During the third quarter, a new batch of Alpha1H was produced and shown to be stable and fully active against cancer cells, securing material for the continued clinical studies in patients with bladder cancer, which we regard as our highest priority.

Business development strategy

Hamlet Pharma and its network of pharmaceutical experts have established an interesting model for effective drug development with an emphasis on problem solving and minimizing risk. Hamlet Pharma has effectively delivered on its promises including positive clinical results and a dynamic technology platform. Hamlet Pharma was one of the few companies in the EU Horizon 2020 program to reach the promised milestones despite the Corona pandemic.

We are grateful for all efforts made by the teams in Sweden and Prague, the invaluable assistance from our committed consultants and for continued confidence and support from our shareholders.

Catharina Svanborg and Martin Erixon

Chairperson of the Board and CMO, and CEO, respectively, of Hamlet Pharma AB

Significant events during the fiscal year

Q1

On July 5, 2021, the Prospect defining Hamlet Pharma's rights issue was published after approval and registration by the Swedish Financial Supervisory Authority (Finansinspektionen). Västra Hammen Corporate Finance AB acted as financial advisor during the rights issue and the law firm Vinge as legal advisor.

On July 6, 2021, the successful outcome of the bladder cancer clinical trial was featured in South China Morning Post's Health & Wellness section. South China Morning Post is Hong Kong-based and has a circulation of 105,000 with 197 million page views per month.

On July 9, 2021, Hamlet Pharma invited investors to take part in on-line meetings to give participants the opportunity to ask questions and discuss the latest developments and future plans for the company.

On July 9, 2021, Hamlet Pharma's achievements were highlighted during an EU evaluation. Despite the COVID pandemic, the company has fully achieved its milestones. After this successful evaluation, Hamlet Pharma received the second payment from the EIC Accelerator Horizon 2020 fund of approximately 6.7 million SEK.

The EU evaluators state that: *"All required milestones and deliverables to date are without any significant deviations. This is particularly impressive considering the global Corona virus pandemic. To date, the beneficiary has succeeded in manufacturing the Investigational Medicinal Product (IMP) Alpha1H. The company has demonstrated non-clinical improvement of therapeutic efficacy of other cancer drugs like Mitomycin C and Epirubicin, when combined with Alpha1H and successfully continued with the Phase I/II study of Alpha1H in bladder cancer patients. There is evidence of good financial management in this project. The number of financial resources utilized to date is proportionate to the achievements of the project to date."*

On July 23, 2021, it was announced that Hamlet Pharma's rights issue was significantly oversubscribed, B units by 260%. The issue guarantees were not used. The rights issue provides the company with approximately 50.4 million SEK, before deductions for issue costs of approximately SEK 4.1 million. Future warranties (TO3 and TO4) will potentially raise an additional SEK 90.7 million SEK before deduction of issue costs of approximately SEK 2.3 million SEK.

On August 27, 2021, the Year-end Report for the fiscal year 2020 – 2021 was published. The focus during the past 12 months has been on i) finishing the evaluation and publication of the first part of the phase I/II trial ii) expanding the clinical trial program to include a dose-escalation part and combination therapy iii) securing the production of Alpha1H for

future clinical trials, iv) developing business strategies and identifying partners for Alpha1H and BAMLET and v) securing continued funding of the company.

On September 3, 2021, it was announced that Hamlet Pharma's conversion of BTU B into shares and warrants of series TO3 B and TO4 B was on September 9, 2021. The first day for trading in warrants of series TO3 B and TO4 B will be September 10, 2021.

Q2

On October 28, 2021, the shareholders of Hamlet Pharma were summoned to the Annual General Meeting on November 25, 2021.

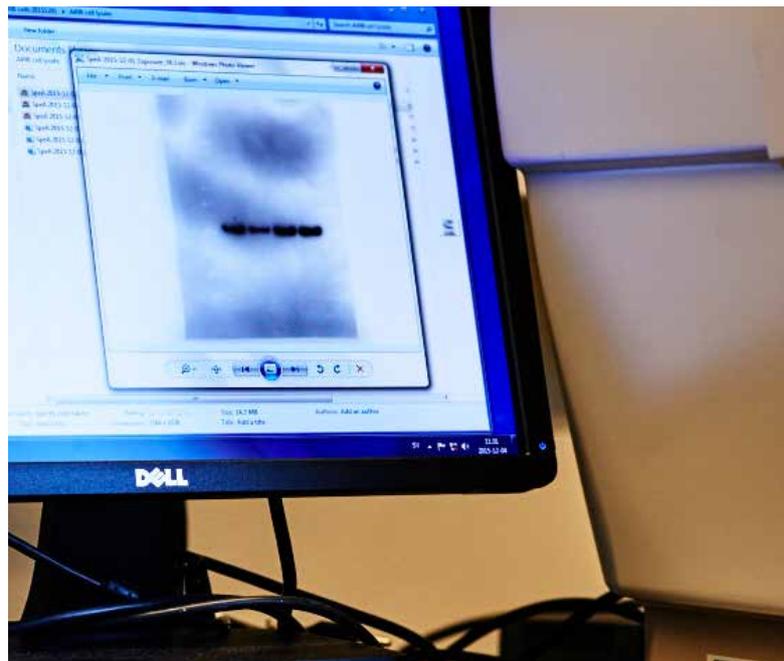
On October 29, 2021, Hamlet Pharma announced that it had secured the production of larger quantities of Alpha1H, using a stable, large scale manufacturing process. Larger amounts of drug will be needed for the continued clinical trial program, which involves larger study populations. Hamlet Pharma is collaborating with Rechon Life Science for the production and formulation of the drug candidate Alpha1H. Rechon is a well-recognized contract manufacturing organization based in Malmö and offers a complete pharmaceutical service including preparation, packaging, and distribution of Clinical Trial Supplies for clinical studies phases I-IV. Production is carried out in accordance with GMP and Rechon is approved for pharmaceutical supply worldwide (including the US).

On November 2, 2021, Hamlet Pharma's Board of Directors proposed two new members for election to the company's Board of Directors. Ulla Trägårdh is a lawyer with broad experience in the area of business law. She has been involved in the development of both a major Swedish law firm, as well as a local niche law firm that she established 2003. Lars Hedbys has many years' experience from the pharmaceutical industry and has founded and listed several life science companies.

On November 4, 2021, the annual report for the fiscal year 2020/2021 was published. It can be found on our website or on Spotlight Stock Market's webpage.

On November 11, 2021, Q1 for the fiscal year 2021/2022 was published. It can be found on our website or on Spotlight Stock Market's webpage.

On November 25, 2021, the Annual General Meeting was held. Due to the corona virus pandemic, the meeting was conducted by advance voting with the support of temporary statutory rules. It was decided to appoint Catharina Svanborg, Bengt Westermark, Bill Hansson, Ulla Trägårdh, Lars Hedbys and Helena Lomberg as board members for the period until the end of the next Annual General Meeting. The AGM resolved



to approve the income statement and balance sheet as included in the annual report. The AGM resolved to dispose the company's results in accordance with the Board's proposal in the annual report. Furthermore, it was decided that no dividend will be paid for the financial year 2020/2021. It was also resolved to grant the members of the Board of Directors and the CEO discharge from liability for the period covered by the annual report presented at the meeting. The relevant members of the Board of Directors or the CEO did not participate in this decision.

On November 30, 2021, the company invited investors to an on-line meeting to summarize the information normally presented at the Annual General Meeting and to provide a forum for a dialogue with the shareholders. About 80 participants took part and the discussions were lively and constructive.

On November 30, 2021, Hamlet Pharma signed a contract with Galenica AB. Hamlet Pharma is proceeding with the development of BAMLET for pharmaceutical use and a necessary first step is to establish technology for large-scale production of BAMLET. A new production method has been developed and patented and will be used as a basis for scaling up the production process together with Galenica AB. The parties have agreed on a development plan, including production technology transfer, testing of biological activity of the product and development of suitable formulations. Galenica AB is a contract research organisation (CRO) providing services in the field of pharmaceutical technology. The company has broad skills and experience in formulation, production and quality control of pharmaceuticals.

On December 7, 2021, Hamlet Pharma announced the new website and recruitment of a new media strategist. Hamlet Pharma increase focus on the company's digital channels to provide easier access for shareholders and the public. An updated website and digital meetings with shareholders are examples already implemented.

Q3

On January 14, 2022, Strategic recruits to the Hamlet Pharma Think Tank were announced. The company has formed the Think Tank as a forum for strategic discussions important to the company's future. In addition to the competence that exists in the company, leading experts have been recruited in the areas of drug development, business development, finance, and clinical strategy. The Think Tank will provide a forum for creative discussions and networking, a place where experience and expertise within the company's major strategic areas will be shared to reach innovative solutions.

On January 17, 2022, the successful completion of the dose-escalation extension of the Phase I/II study was announced. More potent effects of Alpha1H for key study parameters were seen for higher doses. The tumors were more strongly affected by Alpha1H at higher doses than in patients treated with the lower dose, as shown by more extensive shedding of tumor cells and tumor fragments into patient urine. As shown earlier, significant cell shedding or apoptosis did not occur in the placebo group, confirming the treatment effect. The results are very encouraging for our continued work towards Phase III trials.

On January 31, 2022, a newsletter was published to describe data from the dose-escalation study in greater detail. The correlation between dose and effect strongly indicates that Alpha1H has great potential as a drug against bladder cancer.

On February 25, 2022, Hamlet Pharma published the Interim report Q2 for the period October-December 2021.

On March 2, 2022, Hamlet Pharma presented the company on Stockholm Corporate Finance 14th Life Science Capital Market days.

On March 4, 2022, A Successful review of HAMLET Pharma's EU Horizon 2020 program was announced. Hamlet Pharma has delivered its 18-month report to the European Union's Horizon 2020 program. The EU reviewer stated that the project has "fully achieved its objectives and milestones for the period" and "remains in line with the objectives". It was mentioned that Hamlet Pharma was one of very few companies that achieved all milestones on time, during the pandemic.

On March 8, 2022, Hamlet Pharma presented at Stockholm Corporate Finance's 14th Life Science Capital Market days.

 <https://tv.streamfabriken.com/stockholm-corporate-finance-life-science-seminarium-2022-8-mar-hamlet-pharma?seek=113>

Q4

On April 5, 2022, Hamlet Pharma announced that Martin Erixon joins Hamlet Pharma as new CEO. Martin has extensive experience from the Medical/ Pharmaceutical industry as well as from the Food Processing industry. He is a highly motivated team player and negotiator, who strives to find the best solutions in business relationships. In his previous role as advisor to Hamlet Pharma, Martin Erixon has facilitated the discussions with external partners in recent years.

On April 25, 2022, Hamlet Pharma presented at Aktiespararna in Helsingborg.

On May 10, 2022, Hamlet Pharma presented at Naventus Corporate Finance & Partners Healthcare Summit.

 <https://www.youtube.com/watch?v=j-MuN893LDs>

On May 13, 2022, Hamlet Pharma presented at the 3rd International Donor Milk Research Congress in Milan.

 <https://youtu.be/nsRb90vU2m4>

On May 17, 2022, the subscription price for the exercise of warrants of series TO 3 B was set at 3.28 SEK per share. Upon full exercise of all warrants, the Company will receive an additional maximum of 12.9 MSEK.

On May 18, 2022, Hamlet Pharma published a newsletter highlighting the recent presentations of the company. Hamlet Pharma has participated in a number of recent events, presenting highlights from the promising clinical studies and future strategy. With this newsletter, you are invited to see these presentations by following the links in the text.

On May 20, 2022, Hamlet Pharma published the Interim report Q3 for the period January – March 2022.

On May 27, 2022, Hamlet Pharma published last day for trading in warrants of series TO 3 B is 27th of May.

On June 1, 2022, Hamlet Pharma published an interview with Martin Erixon, the new CEO of Hamlet Pharma. He firmly believes in the company and is full of enthusiasm for a promising future.

On June 2, 2022, Hamlet Pharma published warrants of series TO 3 B were subscribed for approximately 45% and Hamlet Pharma AB (publ) will receive approximately SEK 5.8 million.

On June 13, 2022, Hamlet Pharma published "Brain tumor therapy – A new indication for Hamlet Pharma". A joint development agreement with Neurochase Limited, founded by Professor Steven Gill, a world leading expert in the area of neurosurgery, to develop novel technology and methods to treat Central Nervous System (CNS) tumors with Alpha1H.



Significant events after the fiscal year

On August 2, 2022, Hamlet Pharma published "Full speed ahead! – Hamlet Pharma adapts the clinical trial program for stand-alone use". Hamlet Pharma highlights the development of the clinical protocol in bladder cancer. The company has decided to interrupt the combination study where Alpha1H was used together with a chemotherapy drug. There was no evidence of a therapeutic advantage and the patients experienced side effects, which are not seen with Aloha1H alone. It was also announced that Hamlet Pharma is taking one more step towards the design of the Phase III clinical trial protocol by adding a second treatment round

after the completion of the first round of treatment in the ongoing study. These decisions strengthen Hamlet Pharma's position as a company developing drug candidates with a more beneficial profile than traditional chemotherapeutic drugs.

On August 9, 2022, Hamlet Pharma published "Hamlet Pharma receives a new rapid approval in the Czech Republic". Hamlet pharma announced the rapid approval of Hamlet Pharma's application to amend the clinical trial of Alpha1H in bladder cancer by the Czech regulatory authorities. This important new part of the ongoing study is now ready to start.

The period in summary

FOURTH QUARTER (APR 1, 2022-JUN 30, 2022)

- Net sales for the quarter totaled KSEK 0 (0)
- Other operating income totaled KSEK 241 (3,310)
- Loss before tax amounted to KSEK -7,851 (-705)
- Loss after tax amounted to KSEK -7,851 (-705)
- Loss per share* was SEK -0.0710 (-0.0070), and SEK -0.0686 after dilution

FULL-YEAR (JUL 1, 2021-JUN 30, 2022)

- Net sales totaled KSEK 0 (0)
- Other operating income totaled KSEK 9,979 (9,340)
- Loss before tax amounted to KSEK -17,197 (-7,722)
- Loss after tax amounted to KSEK -17,197 (-7,722)
- Loss per share* was SEK -0.1556 (-0.0765), and SEK -0.1502 after dilution
- On June 30, 2022, the equity/assets ratio** was 91.1 (21.6) %

Amounts in parentheses above and below indicate the corresponding value in the preceding year.

* Profit/loss after tax for the period divided by 110,529,666 (100,874,697) and 114,472,907, respectively, where 110,529,666 is the number of shares outstanding on June 30, 2022, and 114,472,907 will be the number of shares if the subscription warrants issued by the Company are exercised. The comparative figure in parentheses was the number of shares on June 30, 2021.

** Equity divided by total capital.

Hamlet Pharma AB

Hamlet Pharma's shares are traded on Spotlight Stock Market. Hamlet Pharma is a subsidiary company of Linnane Pharma AB, which owns 49.33% of the capital and 83.27% of the votes of Hamlet Pharma AB and part of a group also comprising SelectImmune Pharma. Linnane Pharma is wholly owned by Catharina Svanborg, Chairman of Hamlet Pharma. Hamlet Pharma is engaged in the development of a new family of drugs, based on the tumoricidal protein-lipid complex, HAMLET, formed by two Generally Recognized As Safe (GRAS) molecules present in human milk. The therapeutic entity HAMLET is formed when alpha-lactalbumin (the primary protein component of human milk) undergoes a conformational change and binds to oleic acid. HAMLET selects and removes tumor cells efficiently and has shown therapeutic efficacy on skin papillomas in a placebo-controlled clinical trial and induction of cancer cells shedding after injection into the bladder of patients with bladder cancer.

The company goal is to develop drugs for use in the treatment and prevention of cancers; initially bladder cancer, a severe and costly disease. Drug development for bladder cancer has focused on Alpha1H, which is a synthetic variant of HAMLET, comprising the N-terminal peptide alpha1 bound to oleic acid. Alpha1H kills different types of tumor cells and has demonstrated therapeutic efficacy in bladder cancer models. Hamlet Pharma has completed the Phase I/II part of a clinical trial with Alpha1H, which showed no drug-related side effects, indicating that the treatment is safe and well tolerated. Alpha1H demonstrated significant clinical efficacy compared with patients who received placebo. The company has expanded the study program to include a dose-escalation and a combination study arm.

An extensive patent portfolio protects Alpha1H with granted patents in both Europe, Asia, and the US. The company's drug development program is based on access to R&D expertise regulated by a collaboration agreement with Lund University. To extend the access to necessary competence, IP rights, know-how and technology, Hamlet Pharma has entered into an agreement with Linnane Pharma and the technology platform developed by the scientists.

The scientists have also identified and patented the active HAMLET analogue BAMLET, which is a molecular complex formed by bovine alpha-lactalbumin and oleic acid. Patent rights reside with HAMLET Pharma and steps are now taken to develop BAMLET as a prophylactic or therapeutic agent, primarily against cancers in the gastrointestinal tract.

Revenue and earnings

Hamlet Pharma's net sales amounted to KSEK 0 (0) during the full fiscal year, and to KSEK 0 (0) during the fourth quarter. Other operating income amounted to KSEK 9,979 (9,340) during the full fiscal year, and to KSEK 241 (3,310) during the fourth quarter. Read more in the section "Horizon 2020 EIC Accelerator Fund" below. Costs were related to the continued R&D activities of the research team at Lund University. The team at Lund University is also responsible for the development of manufacturing methods, stability testing and chemical and functional characterization of existing and new drug substances and plays a key role in the coordination of laboratory testing in the clinical trial. Costs were also related to manufacturing of the Alpha1H drug candidate, for use in ongoing and forthcoming clinical trials.

Loss before tax for the full fiscal year was KSEK -17,197 (-7,722).
Loss before tax for the fourth quarter was KSEK -7,851 (-705).

Financial position

The financial situation for Hamlet Pharma is very strong. During July 2021, the company carried out a successful rights issue and an offset issue. The issues provided the Company with 46.9 MSEK, after deductions for issue costs of 4.3 MSEK. In May/June 2022, the Company received another MSEK 5.5, after issuance costs of KSEK 276, from redemption of the TO 3 series of subscription warrants. Read more in the section "New share issue and subscription warrants" below. Furthermore, a second payment of 6.7 MSEK was received from the EU in July 2021. (Please see "Horizon 2020 EIC Accelerator Fund" section below).

At the end of the fourth quarter, the equity/assets ratio was 91.1 (21.6) %, and the Company's cash and cash equivalents were KSEK 39,612 (7,473).

Horizon 2020 EIC Accelerator Fund

In March 2020 Hamlet Pharma was awarded a grant of 2.2 MEUR (approx. 22.4 MSEK) of which 252 KEUR belongs to Linnane Pharma from the EU's prestigious Horizon 2020 EIC Accelerator Fund. The funds will be paid incrementally during the project's 24-month duration. The first payment of 12.6 MSEK was received in July 2020, and the second payment of 6.7 MSEK in July 2021. A final payment of 110 KEUR will be made during next year. Grants received from Horizon 2020 will be reported as other income as performance within the framework of the agreement is performed. During the fourth quarter KSEK 236 was used from the fund, and KSEK 19,167 has been used accumulated from the fund.

Investments

No intangible assets were capitalized during the period since the Company is in an R&D stage. R&D costs are therefore recognized as operating expenses in the income statement. No new investments in tangible assets were capitalized during the quarter.

Depreciation

During the quarter, depreciation of equipment amounted to KSEK 0 (9), and during the fully-year, depreciation of equipment amounted to KSEK 9 (36).

Employees

The company had the corresponding 5 (5) full-time employees during the full fiscal year.

The share

The Company's shares have been traded on Spotlight Stock Market since October 23, 2015. Spotlight Stock Market is the secondary name of ATS Finans AB, a securities company under the Swedish Financial Supervisory Authority's supervision.

At the extraordinary general meeting in Hamlet Pharma AB on March 2, 2021, it was decided that the company's common shares would undergo a split with relation 3:1 and would be reclassified as A- and B-shares. The B-shares will be traded on Spotlight Stock Market. The A-shares will not be listed. Each A-share entitles to ten votes and B-shares entitles to one vote. Furthermore, it is possible for shareholders to convert A-shares to B-shares, which can be traded on Spotlight Stock Market. This conversion program is ongoing with no current deadline. This means that the ratio between A- and B-shares will change over time. The split was registered at the Swedish Companies Registration Office (Bolagsverket) by April 14, 2021.

As of June 30, 2022, the number of shares registered at the Swedish Companies Registration Office (Bolagsverket) totaled 110,529,666. As of August 5, 2022, the registered current ratio of shares was 38,636,530 A-shares and 71,893,136 B-shares.

New share issue and subscription warrants

In July 2021 a total of 3,870,495 units were issued. A unit consists of two shares (A or B shares depending on previous ownership), a warrant in series TO3 and a warrant in series TO4. The warrants were issued free of charge. A warrant of series TO3 entitles the holder to subscribe for a new B share in the Company during the period 17 - 31 May 2022, and a warrant of series TO 4 entitles the holder to subscribe for a new B share in the Company during the period 17 - 31 May 2023. The subscription prices amount to 75% of the volume-weighted average prices for the Company's share in the ten trading days immediately preceding the start of the respective exercise period. However, a maximum of SEK 10 per share for TO3 and a maximum of SEK 13 per share for TO4.

As the issue guarantors are entitled to receive guarantee compensation in the form of newly issued units in the Company, the Board, with the support of authorization from the Extraordinary General Meeting held on 17 June 2021, decided on a set-off issue ("Offset Issue"), comprising a total of 72,746 B-units, consisting of 145,492 new B shares and 72,746 new warrants of series TO3 and 72,746 new warrants of series TO4 on the same terms as in the Rights Issue.

During period 17 - 31 May 2022 1,768,487 shares were subscribed for from the options in series TO3. The Company received MSEK 5.5, after issuance costs of KSEK 276.

Upon full exercise of all warrants, the Company will receive an additional maximum of approximately SEK 51.3 million for TO4, before deduction of issue costs of approximately SEK 2.3 million.

The warrants TO4 were admitted to trading on the Spotlight Stock Market as of September 10, 2021.

Transactions with related parties

During the quarter, KSEK 480 (230) was paid to Linnane Pharma AB, of which KSEK 105 (105) refers to consulting fees and KSEK 375 (125) refers to the technology platform.

During the full fiscal year, KSEK 1,920 (900) was paid to Linnane Pharma AB, of which KSEK 420 (606) refers to consulting fees and KSEK 1,500 (125) refers to the technology platform. Furthermore, consulting fees of KSEK 360 (520) was paid to Fridsbo Pharma AB (Mats Persson), and KSEK 27 (0) to Ventac Partners AB (Lars Hedbys).

The consulting fees to Linnane Pharma, KSEK refers to compensation for central administrative services including HR and ongoing personnel administration. The remainder refers to costs for project administration. The consulting fees to Fridsbo Pharma refers to work with the clinical trial program. The consulting fee to Ventac Partners AB refers to work with the future strategy for the lead candidate drug Alpha1H.

Furthermore, salaries and allowances to board and management were paid during the period. Transactions with related parties is on market terms.

Significant risks and uncertainties

The Board's assessment of significant risks and uncertainties is unchanged compared with the most recent financial year and is described in the most recently published annual report (2021-06-30).

Basis of preparation for the interim report

The Company prepares its accounts in accordance with the Swedish Annual Accounts Act and the K3 framework (BFNAR 2012:1) of the Swedish Accounting Standards Board.

The company's accounting principles are unchanged compared with most recent financial year and are described in the most recent published annual report (2021-06-30).

Review

This interim report has not been audited.

The AGM and the annual report

- The annual general meeting for 2021/2022 is planned to be held in Malmö on November 24, 2022.
- The annual report for 2021/2022 will be available on November 3, 2022, on the Company's office at Klinikgatan 32, Lund. The documents are also published on the company's website (www.hamletpharma.com) and are then sent to the shareholders who request it and state their postal address.
- The Board proposes that no dividends be paid for the 2021/2022 fiscal year.

Financial calendar

Annual Report for 2021/2022	November 3, 2022
Interim report for Q1, 2022/2023	November 11, 2022
Annual General Meeting for 2021/2022	November 24, 2022

Income statement

SEK	2022-04-01 2022-06-30	2021-04-01 2021-06-30	2021-07-01 2022-06-30	2020-07-01 2021-06-30
Net sales	0	0	0	0
Other operating income	241 056	3 310 344	9 979 223	9 339 727
Operating income	241 056	3 310 344	9 979 223	9 339 727
Other external costs	-6 808 035	-2 595 148	-22 373 899	-12 657 319
Employee benefit expenses	-1 268 558	-1 170 517	-4 685 474	-4 084 146
Depreciation of tangible assets	0	-9 000	-9 000	-36 000
Other operating expenses	-15 170	-15 205	-31 911	-64 624
Operating loss	-7 850 707	-479 526	-17 121 061	-7 502 362
Financial items	-218	-225 000	-75 682	-219 142
Loss before tax	-7 850 925	-704 526	-17 196 743	-7 721 504
Tax on loss for the period	0	0	0	0
Loss after tax	-7 850 925	-704 526	-17 196 743	-7 721 504

Balance sheet

ASSETS, SEK	2022-06-30	2021-06-30
Fixed assets		
Tangible assets	0	9 000
Total fixed assets	0	9 000
Current assets		
Other receivables	847 046	495 523
Prepaid expenses	1 272 376	4 767 257
Cash and bank balances/financial investments	39 612 384	7 473 038
Total current assets	41 731 807	12 735 818
TOTAL ASSETS	41 731 807	12 744 818
EQUITY & LIABILITIES, SEK	2022-06-30	2021-06-30
Restricted equity		
Share capital	1 105 297	1 008 747
Statutory reserve	20 000	20 000
Total restricted equity	1 125 297	1 028 747
Non-restricted equity		
Share premium reserve	137 207 862	84 848 309
Retained earnings	-83 122 485	-75 400 981
Loss for the period	-17 196 743	-7 721 504
Total non-restricted equity	36 888 635	1 725 824
Total equity	38 013 931	2 754 571
Current liabilities		
Accounts payable	1 722 370	1 181 577
Tax liabilities	31 991	17 986
Other liabilities	138 581	6 131 606
Accrued expenses	1 824 933	2 659 078
Total current liabilities	3 717 876	9 990 247
TOTAL EQUITY & LIABILITIES	41 731 807	12 744 818

Cash flow statement

SEK	2021-07-01 2022-06-30	2020-07-01 2021-06-30
Operating activities		
Loss after financial items	-17 196 743	-7 721 504
Adjusted for non-cash items, etc.	9 000	261 000
Cash flow from operating activities before changes in working capital	-17 187 743	-7 685 504
Cash flow from changes in working capital		
Change in current receivables	3 143 358	-3 994 345
Change in current liabilities	-6 272 371	5 687 487
Cash flow from operating activities	-20 316 756	-5 767 362
Financing activities		
Rights Issue	56 117 072	0
Issuance costs	-3 660 969	0
Cash flow from financing activities	52 456 103	0
Cash flow for the period	32 139 347	-5 767 362
Cash and cash equivalents at the beginning of the period	7 473 038	13 240 400
Cash and cash equivalents at the end of the period	39 612 384	7 473 038

Equity

Equity (SEK)	Share capital	Statutory reserve	Share premium reserve	Retained earnings	Loss for the period	Total
Opening balance July 1, 2021	1 008 747	20 000	84 848 309	-75 400 981	-7 721 504	2 754 571
Transfer of prior year's loss				-7 721 504	7 721 504	0
Rights Issue	77 410		45 908 807			45 986 217
Offset Issue	1 455		944 245			945 700
Share subscription TO 3	17 685		5 506 501			5 524 186
Loss for the period, Q1					-2 047 764	-2 047 764
Loss for the period, Q2					-2 949 962	-2 949 962
Loss for the period, Q3					-4 348 091	-4 348 091
Loss for the period, Q4					-7 850 925	-7 850 925
Equity June 30, 2022	1 105 297	20 000	137 207 862	-83 122 485	-17 196 743	38 013 931

The Board of Directors and the Chief Executive Officer assure that the interim report provides a true and fair view of the Company's operations, position, and results.

Malmö, August 26, 2022

Catharina Svanborg
Chairperson of the Board

Bengt Westermark
Board member

Lars Hedbys
Board member

Helena Lomberg
Board member

Ulla Trägårdh
Board member

Bill Hansson
Board member

Martin Erixon
CEO



For further information:

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