



An innovative pharmaceutical  
company with a broad and strong  
portfolio of projects for the treatment  
of cancer and infections

Q1

INTERIM REPORT JULY – SEPTEMBER 2023

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

# ABOUT HAMLET BIOPHARMA

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Hamlet BioPharma is developing innovative drugs for the treatment of cancer and infections. The drug candidates aim to address unmet medical needs in large patient groups. Based on highly innovative scientific discoveries, the company is leveraging extensive IP for these innovative drugs. Hamlet BioPharma is progressing through the clinical development with three projects in Phase II trials.

*Bladder cancer treatment.* The investigational new drug Alpha1H is in Phase II clinical trials, for the treatment of early bladder cancer and as a potential neoadjuvant for additional patient groups. The clinical program is progressing towards Phase III and the company is in a dialogue with the FDA regarding the continued clinical program.

*Immunotherapy for bacterial infections.* Immunotherapy has great potential as a complement to antibiotics. Treatment of infections with the IL-1 receptor antagonist IL-1RA has shown potent effects in animal models, proving that immunotherapy may protect against inflammation and symptoms. Surprisingly, the treatment also accelerates the clearance of bacteria with similar efficacy as antibiotics. The clinical program is progressing with two Phase II studies, and the pipeline contains highly competitive new molecules for future clinical development.

It is obvious to all that the need for novel therapies is significant and that cancer and infection are major threats to health, worldwide. The prevalence of bladder cancer is high and increasing and the threat of antibiotic resistance is growing. The drug candidates developed by Hamlet BioPharma hold the promise of improving the health of large patient groups, by providing therapeutic alternatives to more toxic cancer drugs and to antibiotics.

# OPENING REMARKS

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The vision of Hamlet BioPharma is to develop new drug concepts with a strong potential to improve health, increase the quality of life and reduce morbidity by offering new treatment concepts.

The first quarter has seen the completion of the merger of Hamlet Pharma and SelectImmune Pharma, creating Hamlet BioPharma, an innovative pharmaceutical company with a strong portfolio of projects for the treatment of cancer and infections, including tuberculosis. After the completion of the merger in August, Hamlet BioPharma owns a broad portfolio of pharmaceutical projects, of which three are in phase II clinical trials. Two of the projects have already shown positive results in earlier clinical studies and the clinical development is ongoing. The portfolio includes a total of fifteen patent families for cancer, infections and tuberculosis with more than 60 patents.

Hamlet BioPharma is now building a focused commercial organization with access to a technology platform and university-based scientist as well as an extensive network of international specialists for drug development and clinical studies. A larger listed company will become more cost-effective and attract talents to build the company. Hamlet BioPharma focuses on establishing partnerships, licensing or selling rights, financing and running clinical studies and protecting patents and IP rights.

Due to its high competence and financially lean organization, Hamlet BioPharma is optimistic about reaching these end points, despite the current financial climate. We thank the large group of experts who have supported the company during this transition, all those involved with our day-to-day activities running these projects and the shareholders, whose continued support is invaluable.

**Catharina Svanborg**  
Chairman of the board

**Martin Erixon**  
Chief Executive Officer

# SIGNIFICANT EVENTS

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**On July 1st, 2023**, Hamlet Pharma received FDA Clearance of IND Application For Alpha1H For The Treatment Of Non-Muscle Invasive Bladder Cancer. The U.S. Food and Drug Administration (FDA) has cleared its Investigational New Drug (IND) application for Alpha1H, a highly selective synthetic peptide for treatment of non-muscle invasive bladder cancer (NMIBC). Working closely with their US based partner, Target Health LLC, a New Jersey-based, full-service CRO, the FDA's 'Study May Proceed' letter begins a hopeful new chapter for the treatment of NMIBC patients globally. Studies with Alpha1H show a combination of lack of toxicity with high selectivity for cancerous cells, resulting in massive cell shedding in solid tumors.

**On July 11th, 2023**, the shareholders of Hamlet Pharma were invited to an extraordinary general meeting in Hamlet Pharma AB on August 11th, 2023 in Malmö.

**On August 4th, 2023**, Hamlet Pharma announced that the Swedish Companies Registration Office (Bolagsverket) issued a permission for the merge between Hamlet Pharma AB (publ) and SelectImmune Pharma AB (publ).

**On August 11th, 2023**, the company published a Communiqué from the extraordinary general meeting of Hamlet Pharma AB august 11th, 2023 in Malmö. The general assembly approved the board's proposal for:

- Amendment of the company's articles of association, included a proposal to change the company's name from Hamlet Pharma AB to Hamlet BioPharma AB
- Determination of the number of board members, board deputies and their fees.
- Election of the board members.
- Authorization for the board to make decisions on issue.

**On August 18th, 2023**, the Swedish Companies Registration Office approved the company's application of changing the company name from Hamlet Pharma AB (publ) to Hamlet BioPharma AB (publ), which was voted through at the extraordinary general meeting held on August 11th, 2023 in Malmö. Share name will be Hamlet BioPharma B, short name (Hamlet B) and ISIN are unchanged. The FISN code is changed to HAMLETBIOP/SH B. The company's share will be traded under the new name from August 24th, 2023.

**On August 28th, 2023** Hamlet BioPharma published the year end report July 2022-June 2023, which can be found on Hamlet BioPharma's website and Spotlight Stock Market's website.

#### **SIGNIFICANT EVENTS AFTER THE FIRST QUARTER**

**On October 2nd, 2023**, a request for email addresses made to shareholders in Hamlet BioPharma. So far, about 750 share holders have responded.

**On October 9th, 2023**, Hamlet BioPharma welcomed existing shareholders and stakeholders to participate in a digital investors meeting via Zoom on Tuesday 17 October at 12.00. The meeting time was later changed to Thursday, October 19, 2023, at 12:00.

**On October 11th, 2023**, Martin Erixon returned to his role as CEO. He replaced Petter Segelman Lindqvist, who resigned for personal reasons.

**On October 16th, 2023, the company announced strong anti-tumor effects detected in Alpha1H treated patients, for a combination of clinical and molecular endpoints.** Hamlet BioPharma, the pharmaceutical company with a strong portfolio of projects for the treatment of cancer and infections, announces the results for the investigational drug Alpha1H, in patients with bladder cancer. The analysis of the combined data set from two clinical study parts has now been completed and submitted for publication. Treatment resulted in a significant reduction in tumor size in 82% of tumors treated with the higher and 45% of tumors treated with the lower dose of Alpha1H. Hamlet BioPharma is now proceeding with the third part of the clinical trial to optimize the design of further clinical trials in dialogue with the FDA (US Food and Drug Administration).

**On October 20th, 2023**, Professor Gabriela Godaly would present valuable insights into the pressing global issues of tuberculosis and antibiotic resistance at the 178th Nobel Symposium in Chemistry in Stellenbosch, South Africa. Professor Godaly is working with Hamlet BioPharma to develop a new therapeutic concept to combat tuberculosis.

**On October 23rd, 2023**, the company announced that the annual general meeting for Hamlet BioPharma is planned to take place on December 14, 2023.

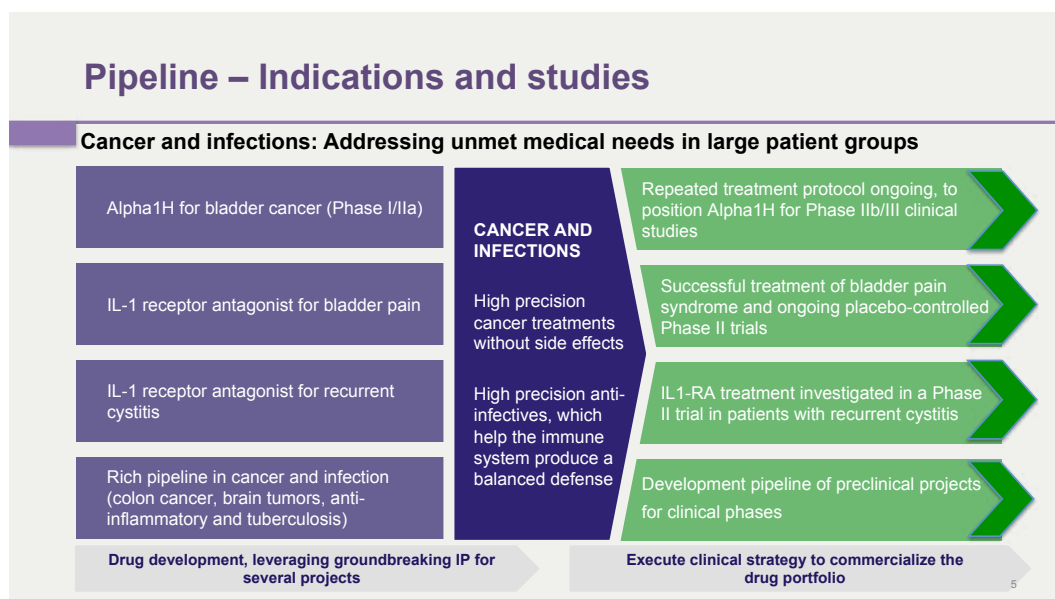
**On October 30th, 2023**, a video was released of the presentation of Hamlet BioPharma at the FS Market event on October 25th. The company was presented by Catharina Svanborg and Jan Zetterberg. To view the presentation, please use the link below:

<https://hamletbiopharma.com/news/media-archive/>

**On November 13th, 2023**, the shareholders of Hamlet BioPharma were invited to the annual general meeting in Hamlet Pharma AB on December 14th, 2023 in Malmö.

# COMPANY OVERVIEW

The merger of Hamlet Pharma and SelectImmune Pharma has created a powerful company with ten projects and several promising new drug candidates. Hamlet BioPharma has an extensive patent portfolio covering these discoveries. Three projects are currently in clinical Phase II trials.

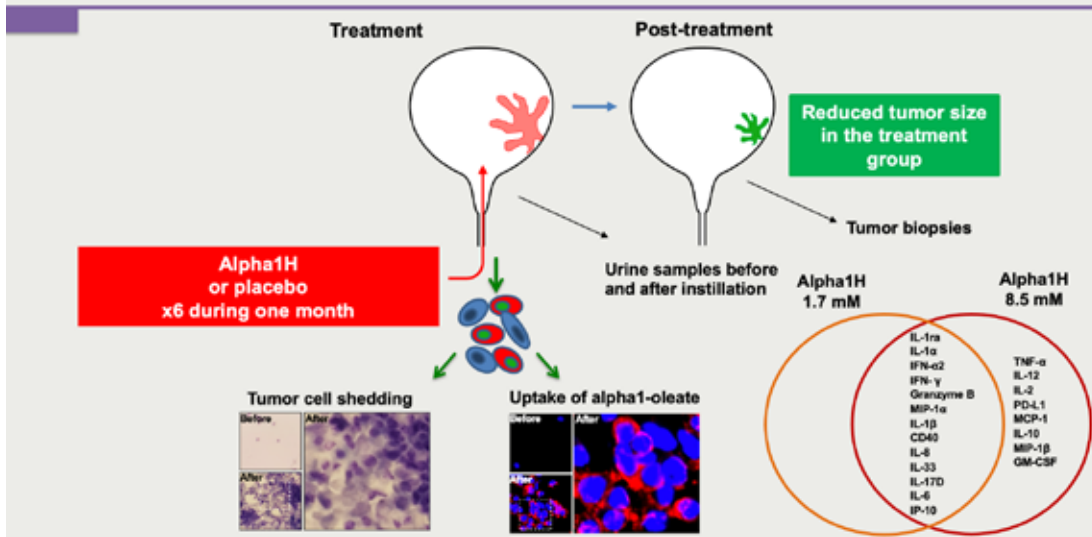


## I. Alpha1-oleate for bladder cancer

Hamlet BioPharma is developing an entirely new class of anti-cancer therapeutics for multiple cancer indications based on the discovery of its proprietary drug complex HAMLET ('Human Alpha-lactalbumin Made LEthal to Tumor cells'). HAMLET is derived from the human breast milk protein, alpha-lactalbumin, and represents a groundbreaking therapeutic solution with high tumor-killing capacity, high target specificity, killing >40 different types of tumor cells with no demonstrated toxicity. As such, it has the potential to revolutionize cancer treatment.

Hamlet BioPharma is now advancing the second-generation drug product of HAMLET, called 'Alpha1H', along the clinical development pipeline as anti-cancer therapeutic for early stage bladder cancer (non-muscle-invasive bladder cancer; NMIBC). The company is focusing on NMIBC given the unmet need for new, more effective and safe treatment options in this large and growing patient group. Bladder cancer has the highest recurrence rates (70%) and treatment costs per patient among all cancer types (total costs in Europe: >€4.9 billion). Hamlet BioPharma is currently developing the clinical trial program for Alpha1H in NMIBC patients towards Phase III trials. In view of its broad anti-cancer effects, there is significant interest to also develop Alpha1H for other cancer indications.

## Alpha1H: Bladder cancer – Treatment



Strong anti-tumor effects detected in Alpha1H-treated patients, for a combination of clinical and molecular endpoints. The combined data analysis from the two clinical study parts has now been completed, including extensive laboratory analyses of patient samples. The results, which have been submitted for publication, are summarized below.

### 1. Reduction in tumor size

Treatment resulted in a complete or partial response in 82% of the tumors treated with 8.5 mM and in 45% treated with 1.7 mM of Alpha1H.

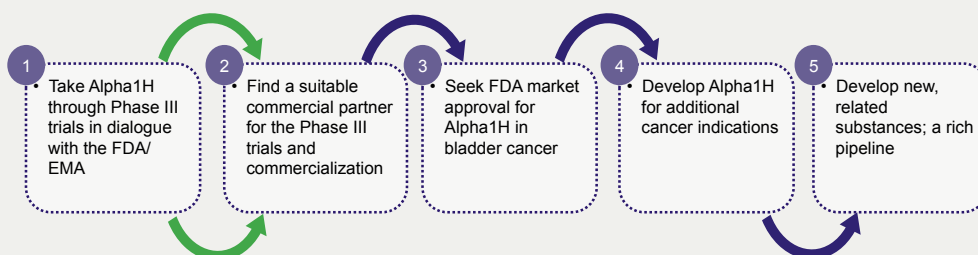
### 2. Changes in the tumor

- Treatment resulted in tumor fragmentation and release of fragments and cells into the urine. This effect increased markedly with the higher dose of Alpha1H.
- The tumor cells died by apoptosis, after taking up Alpha1H.
- Tissues left in the patient after treatment had lost their tumor characteristics and become more “healthy-like”, as shown by gene expression analysis.

### The FDA has approved Alpha1H as an investigational new drug (IND)

The FDA approval of the clinical trial program and continuing dialogue with the company is extremely important, potentially opening up the access to international markets. Alpha1H will be an important showcase of the impact HAMLET will have on cancer treatment.

## Alpha1H – Future strategy



Strategic roadmap for the future development of Alpha1H family in cancer therapeutics

## II. Immunotherapy for bladder pain – clinical trials of the IL-1 receptor antagonist (IL-1RA).

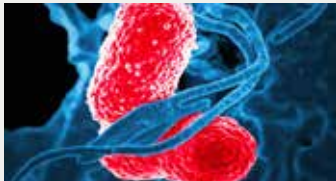
Earlier off label treatment studies showed significant improvements in patients with bladder pain, which is notoriously difficult to treat. The results have been published (B. Wullt et al., Immunomodulation-A Molecular Solution to Treating Patients with Severe Bladder Pain Syndrome? Eur Urol Open Sci 31, 49-58 (2021).). A placebo-controlled follow up study has been initiated after approval from the Swedish regulatory authorities.

### IL-1RA – Overview

#### Immunotherapy has great potential

In Phase II clinical trials: IL-1RA

- Phase II projects:
  - Indication I – Bladder pain syndrome
  - Indication II – Recurrent acute cystitis
- Straight-forward regulatory process as the drug IL-1RA is in clinical use**



#### Targeted medical problems

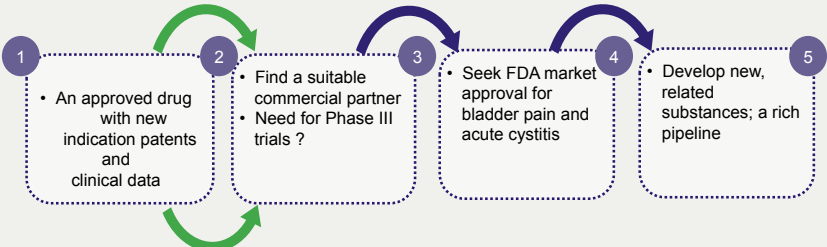
- Bladder pain:** Affecting 0.1% of the global population, this disease causes severe, chronic lower urinary tract symptoms, socially and professionally debilitating. No long-term treatments available; morphine is the gold standard. Bladder removal surgery may cause lasting effects.
- Recurrent acute cystitis:** Recurrent cystitis is usually defined as three episodes of urinary tract infection (UTI) in the previous 12 months, or two episodes in the previous six months.

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## III. Immunotherapy for acute cystitis - clinical trials of the IL-1 receptor antagonist (IL-1RA).

A controlled clinical study of this patient population is ongoing in collaboration with international specialists in Germany.

### IL-1RA – Future strategy



Strategic roadmap for the future development of the IL-RA family of therapeutics

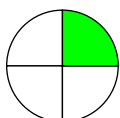
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Discussions with potential licensing partners and investors seeking Phase III ready products are ongoing. Generated revenues will be reinvested into Hamlet BioPharma's product development pipeline, ensuring further company growth.

# THE PERIOD IN SUMMARY

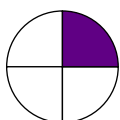
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Amounts in brackets indicate the corresponding value in the preceding year.



## FIRST QUARTER, JULY 1, 2023-SEPTEMBER 30, 2023 (THE PARENT COMPANY)

- Net sales totaled KSEK 0 (0)
  - Other operating income totaled KSEK 9 (0)
  - Loss before tax amounted to KSEK -8,329 (-5,618)
  - Loss after tax amounted to KSEK -8,329 (-5,618)
  - Loss per share\* was SEK -0.0661 (-0.0508)
  - On September 30, 2023, the equity/assets ratio\*\* was 86,8 (94.0) %
- 



## FIRST QUARTER, JULY 1, 2023-SEPTEMBER 30, 2023 (THE GROUP)

- Net sales totaled KSEK 0 (0)
  - Other operating income totaled KSEK 9 (0)
  - Loss before tax amounted to KSEK -8,828 (-5,618)
  - Loss after tax amounted to KSEK -8,828 (-5,618)
  - Loss per share\* was SEK -0.0701 (-0.0508)
  - On September 30, 2023, the equity/assets ratio\*\* was 86,6 (94.0) %
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\* Profit/loss after tax for the period divided by 126,006,368 (110,529,666). The comparative figure in parentheses was the number of shares on September 30, 2022.

\*\* Equity divided by total capital.



### Revenue and earnings

Hamlet Pharma's net sales amounted to KSEK 0 (0) during the first quarter. Other operating income amounted to KSEK 9 (0) during the quarter. 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. Costs in the group accounting consists of depreciation of patent from the acquirement of Linnane Projects AB.

Loss before tax for the parent company for the first quarter was KSEK -8,329 (-5,618). Loss before tax for the group for the first quarter was KSEK -8,828 (-5,618).

### Financial position

The financial situation of Hamlet Pharma is under control. The company assesses that there will be a need to raise capital during the financial year in order to secure continued operations.

At the end of the first quarter, the equity/assets ratio was 86,8 (94,0) %, and the Company's cash and cash equivalents were KSEK 13,166 (32,900).

### Merger with SelectImmune Pharma AB

The merger with SelectImmune Pharma AB was registered by August 10 2023 at the Swedish Companies Registration Office (Bolagsverket). As merger consideration, shareholders in SelectImmune received 0.8 shares in Hamlet BioPharma for each share in SelectImmune, for each class of shares. A total of 13,967,380 shares were issued in Hamlet BioPharma. With the share price of SEK 3,07 by August 10 2023, the total merger consideration amounted to KSEK 42,880. The equity in SelectImmune was KSEK 2,454, which resulted in a excess value of patent 40,426 KSEK in Hamlet BioPharma.

The merger of the two companies creates a powerful pharmaceutical company for drug development for the treatment of cancer and infectious diseases. Hamlet BioPharma's portfolio includes ten projects, three of which are in Phase II trials, where two of the projects already have positive results in clinical studies and eleven patent families with more than 60 patents.

### 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 73 (0), and the depreciation of patents from the merger with SelectImmune Pharma AB amounted to KSEK 1,152 (0). In the group, depreciation of patents amounted to KSEK 1651 (0) during the quarter.

### Employees

The company had the equivalent of 7 (5) full-time employees during the quarter

### The share

The Company's shares have been traded on Spotlight Stock Market since October 23, 2015. The share is traded under the short name "HAMLET B" with ISIN code SE0015661152.

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.

As of September 30, 2023, the number of shares registered at the Swedish Companies Registration Office (Bolagsverket) totaled 126,006,368. As of November 5, 2023, the registered current ratio of shares was 40,038,824 A-shares and 85,967,544 B-shares.

### Subscription warrants

The company had no outstanding warrants as of September 30, 2023.

### Transactions with related parties

During the quarter, KSEK 1,248 (Hamlet Pharma: 480 SelectImmune Pharma: 495) was paid to Linnane Pharma AB, of which KSEK 35 (Hamlet Pharma: 105) refers to consulting fees, KSEK 551 (Hamlet Pharma: 375, SelectImmune Pharma:375) refers to the old agreement about the technology platform, KSEK 417 (0) refers to the new collaboration agreement with the technology platform. KSEK 40 (Hamlet Pharma: 0, SelectImmune Pharma: 40 ) refers to patent licence for the part of business that came from SelectImmune Pharma AB, and KSEK 205 (0) was costs in SelectImmune Pharma before the merger by August 10.

The consulting fees to Linnane Pharma refers to compensation for the collaboration agreement access to advanced science and cutting-edge technology for drug development. The collaboration means that Linnane Pharma's technology platform and other resources are available to Hamlet BioPharma.

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 are described in the most recently published annual report (2022-06-30).

### 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 (2022-06-30).

On March 31st, 2023, Hamlet BioPharma acquired Linnane Projects AB from Linnane Pharma AB and the patents and know-how regarding a new peptide-based drug against tuberculosis as well as the know-how required to develop the project. In accordance with Spotlight's regulations, consolidated accounts of Linnane Projects and Hamlet BioPharma are drawn up. The quarterly report is prepared with the parent company's accounting in focus. In texts, the group is only commented on if something differs significantly from the parent company.

### Auditing

This interim report has not been audited.

### Financial calendar

Annual General Meeting for 2022/2023	December 14, 2023
Interim report for Q2 (half-year), 2023/2024	February 22, 2024
Interim report for Q3, 2023/2024	May 24, 2024
Year-end report for 2023/2024	August 28, 2024
Annual Report for 2023/2024	October 31, 2024
Interim report for Q1, 2024/2025	November 15, 2024
Annual General Meeting for 2023/2024	November 21, 2024

# INCOME STATEMENT: THE PARENT COMPANY

SEK	2023-07-01 2023-09-30	2022-07-01 2022-09-30	2022-07-01 2023-06-30
Net sales	0	0	0
Other operating income	8 511	0	2 421 102
<b>Operating income</b>	<b>8 511</b>	<b>0</b>	<b>2 421 102</b>
Other external costs	-5 673 190	-3 713 150	-15 943 290
Employee benefit expenses	-1 437 220	-1 895 067	-6 483 398
Depreciation of assets	-1 224 449	0	0
Other operating expenses	0	-9 941	-34 384
<b>Operating loss</b>	<b>-8 326 348</b>	<b>-5 618 158</b>	<b>-20 039 969</b>
Financial items	-3 147	0	97 365
<b>Loss before tax</b>	<b>-8 329 495</b>	<b>-5 618 158</b>	<b>-19 942 604</b>
Tax on loss for the period	0	0	0
<b>Loss after tax</b>	<b>-8 329 495</b>	<b>-5 618 158</b>	<b>-19 942 604</b>

# BALANCE SHEET: THE PARENT COMPANY

SEK	2023-09-30	2022-09-30	2023-06-30
<b>ASSETS</b>			
<b>Fixed assets</b>			
Intangible assets	39 274 163	0	0
Tangible assets	616 967	0	0
Financial assets	10 000 000	0	10 000 000
<b>Total fixed assets</b>	<b>49 891 130</b>	<b>0</b>	<b>10 000 000</b>
<b>Current assets</b>			
Other receivables	1 228 410	257 999	489 695
Prepaid expenses	250 909	1 292 612	131 537
Cash and bank balances/financial investments	13 165 963	32 899 618	18 367 855
<b>Total current assets</b>	<b>14 645 282</b>	<b>34 450 229</b>	<b>18 989 087</b>
<b>Total assets</b>	<b>64 536 412</b>	<b>34 450 229</b>	<b>28 989 087</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Restricted equity</b>			
Share capital	1 260 064	1 105 297	1 120 390
Statutory reserve	20 000	20 000	20 000
<b>Total restricted equity</b>	<b>1 280 064</b>	<b>1 125 297</b>	<b>1 140 390</b>
<b>Non-restricted equity</b>			
Share premium reserve	183 302 138	137 207 862	140 561 955
Retained earnings	-120 261 832	-100 319 228	-100 319 228
Loss for the period	-8 329 495	-5 618 158	-19 942 604
<b>Total non-restricted equity</b>	<b>54 710 812</b>	<b>31 270 477</b>	<b>20 300 123</b>
<b>Total equity attributable to the parent company's shareholders Total equity</b>	<b>55 990 876</b>	<b>32 395 773</b>	<b>21 440 513</b>
<b>Non-current liabilities</b>			
Liabilities to group companies	5 000 000	0	5 000 000
<b>Total non-current liabilities</b>	<b>5 000 000</b>	<b>0</b>	<b>5 000 000</b>
<b>Current liabilities</b>			
Accounts payable	839 756	607 742	133 017
Tax liabilities	78 210	12 514	98 264
Other liabilities	429 634	290 263	186 017
Accrued expenses	2 197 937	1 143 938	2 131 276
<b>Total current liabilities</b>	<b>3 545 536</b>	<b>2 054 456</b>	<b>2 548 574</b>
<b>Total Equity &amp; Liabilities</b>	<b>64 536 412</b>	<b>34 450 229</b>	<b>28 989 087</b>

# CASH FLOW STATEMENT: THE PARENT COMPANY

SEK	2023-07-01 2023-09-30	2022-07-01 2022-09-30	2022-07-01 2023-06-30
<b>Operating activities</b>			
Loss after financial items	-8 329 495	-5 618 158	-19 942 604
Adjusted for non-cash items, etc.	1 224 449	0	0
<b>Cash flow from operating activities before changes in working capital</b>	<b>-1 312 555</b>	<b>-3 032 574</b>	<b>-13 682 295</b>
<b>Cash flow from changes in working capital</b>			
Change in current receivables	-858 087	568 811	1 498 191
Change in current liabilities	996 963	-1 663 419	-1 169 302
<b>Cash flow from operating activities</b>	<b>-6 966 170</b>	<b>-6 712 766</b>	<b>-19 613 715</b>
<b>Investing activities</b>			
Acquisition of tangible assets	0	0	0
Acquisition of financial assets	0	0	-10 000 000
<b>Cash flow from investing activities</b>	<b>0</b>	<b>0</b>	<b>-10 000 000</b>
<b>Financing activities</b>			
Rights issue	0	0	3 501 627
Issuance costs	0	0	-132 441
Borrowings	0	0	5 000 000
Merger with SelectImmune Pharma AB	1 764 278	0	0
<b>Cash flow from financing activities</b>	<b>1 764 278</b>	<b>0</b>	<b>8 369 186</b>
<b>Cash flow for the period</b>	<b>-5 201 892</b>	<b>-6 712 766</b>	<b>-21 244 529</b>
Cash and cash equivalents at the beginning of the period	18 367 855	39 612 384	39 612 384
Cash and cash equivalents at the end of the period	13 165 963	32 899 618	18 367 855

# EQUITY: THE PARENT COMPANY

SEK	Share capital	Statutory reserve	Share premium reserve	Retained earnings	Loss for the period	Total
<b>Opening balance July 1, 2023</b>	<b>1 120 390</b>	<b>20 000</b>	<b>140 561 955</b>	<b>-100 319 228</b>	<b>-19 942 604</b>	<b>21 440 513</b>
Transfer of prior year's loss - Preliminary				-19 942 604	19 942 604	0
Merger SelectImmune Pharma AB	139 674		42 740 183			42 879 857
Loss for the period, Q1					-8 329 495	-8 329 495
<b>Equity September 30, 2023</b>	<b>1 260 064</b>	<b>20 000</b>	<b>183 302 138</b>	<b>-120 261 832</b>	<b>-8 329 495</b>	<b>55 990 876</b>

# INCOME STATEMENT: THE GROUP

SEK	2023-07-01 2023-09-30	2022-07-01 2022-09-30	2022-07-01 2023-06-30
Net sales	0	0	0
Other operating income	8 511	0	2 421 102
<b>Operating income</b>	<b>8 511</b>	<b>0</b>	<b>2 421 102</b>
Other external costs	-5 673 190	-3 713 150	-15 943 290
Employee benefit expenses	-1 437 220	-1 895 067	-6 483 398
Depreciation of assets	-1 723 199	0	-498 750
Other operating expenses	0	-9 941	-34 384
<b>Operating loss</b>	<b>-8 825 098</b>	<b>-5 618 158</b>	<b>-20 538 719</b>
Financial items	-3 147	0	97 365
<b>Loss before tax</b>	<b>-8 828 245</b>	<b>-5 618 158</b>	<b>-20 441 354</b>
Tax on loss for the period	0	0	0
<b>Loss after tax</b>	<b>-8 828 245</b>	<b>-5 618 158</b>	<b>-20 441 354</b>
Attributable to			
The parent company's shareholders	-8 828 245	-5 618 158	-20 441 354
Holdings without controlling influence	0	0	0

# BALANCE SHEET: THE GROUP

SEK	2023-09-30	2022-09-30	2023-06-30
<b>ASSETS</b>			
<b>Fixed assets</b>			
Intangible assets	48 251 663	0	9 476 250
Tangible assets	616 967	0	0
Financial assets	0	0	0
<b>Total fixed assets</b>	<b>48 868 630</b>	<b>0</b>	<b>9 476 250</b>
<b>Current assets</b>			
Other receivables	1 228 410	257 999	489 695
Prepaid expenses	250 909	1 292 612	131 537
Cash and bank balances/financial investments	13 190 963	32 899 618	18 392 855
<b>Total current assets</b>	<b>14 670 282</b>	<b>34 450 229</b>	<b>19 014 087</b>
<b>Total assets</b>	<b>63 538 912</b>	<b>34 450 229</b>	<b>28 490 337</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Share capital	1 260 064	1 105 297	1 120 390
Other contributed capital	183 322 138	137 227 862	140 581 955
Other equity including profit for the period	-129 588 826	-105 937 386	-120 760 582
<b>Total equity attributable to the parent company's shareholders</b>	<b>54 993 376</b>	<b>32 395 773</b>	<b>20 941 763</b>
Holdings without controlling influence	0	0	0
<b>Total equity</b>	<b>54 993 376</b>	<b>32 395 773</b>	<b>20 941 763</b>
<b>Non-current liabilities</b>			
Liabilities to group companies	5 000 000	0	5 000 000
<b>Total non-current liabilities</b>	<b>5 000 000</b>	<b>0</b>	<b>5 000 000</b>
<b>Current liabilities</b>			
Accounts payable	839 756	607 742	133 017
Tax liabilities	78 210	12 514	98 264
Other liabilities	429 634	290 263	186 017
Accrued expenses	2 197 937	1 143 938	2 131 276
<b>Total current liabilities</b>	<b>3 545 536</b>	<b>2 054 456</b>	<b>2 548 574</b>
<b>Total Equity &amp; Liabilities</b>	<b>63 538 912</b>	<b>34 450 229</b>	<b>28 490 337</b>

# CASH FLOW STATEMENT: THE GROUP

SEK	2023-07-01 2023-09-30	2022-07-01 2022-09-30	2022-07-01 2023-06-30
<b>Operating activities</b>			
Loss after financial items	-8 828 245	-5 618 158	-20 441 354
Adjusted for non-cash items, etc.	1 723 199	0	498 750
<b>Cash flow from operating activities before changes in working capital</b>	<b>-7 105 046</b>	<b>-5 618 158</b>	<b>-19 942 604</b>
<b>Cash flow from changes in working capital</b>			
Change in current receivables	-858 087	568 811	1 498 191
Change in current liabilities	996 963	-1 663 419	-1 169 302
<b>Cash flow from operating activities</b>	<b>-6 966 170</b>	<b>-6 712 766</b>	<b>-19 613 715</b>
<b>Investing activities</b>			
Acquisition of intangible assets	0	0	-9 975 000
Acquisition of tangible assets	0	0	0
Acquisition of financial assets	0	0	0
<b>Cash flow from investing activities</b>	<b>0</b>	<b>0</b>	<b>-9 975 000</b>
<b>Financing activities</b>			
Rights issue	0	0	3 501 627
Issuance costs	0	0	-132 441
Borrowings	0	0	5 000 000
Merger with SelectImmune Pharma AB	1 764 278	0	0
<b>Cash flow from financing activities</b>	<b>1 764 278</b>	<b>0</b>	<b>8 369 186</b>
<b>Cash flow for the period</b>	<b>-5 201 892</b>	<b>-6 712 766</b>	<b>-21 219 529</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>18 392 855</b>	<b>39 612 384</b>	<b>39 612 384</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>13 190 963</b>	<b>32 899 618</b>	<b>18 392 855</b>

# EQUITY: THE GROUP

SEK	Share capital	Other contributed capital	Other equity incl profit for the period	Total
<b>Opening balance July 1, 2023</b>	<b>1 120 390</b>	<b>140 581 955</b>	<b>-120 760 582</b>	<b>20 941 763</b>
Transfer of prior year's loss - Preliminary			0	0
Merger SelectImmune Pharma AB	139 674	34 164 211	0	34 303 885
Loss for the period, Q4			-8 828 245	-8 828 245
<b>Equity September 30, 2023</b>	<b>1 260 064</b>	<b>174 746 166</b>	<b>-129 588 826</b>	<b>46 417 404</b>

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, November 17, 2023

**Catharina Svanborg**  
Chairman of the Board

**Martin Erixon**  
CEO

**Bill Hansson**  
Board member

**Helena Lomberg**  
Board member

**Magnus Nylén**  
Board member

**Ulla Trägårdh**  
Board member

**Carl-Johan Wachtmeister**  
Board member

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