



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

Q1

INTERIM REPORT JULY – SEPTEMBER 2024

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

OPENING REMARKS

The first quarter of the fiscal year 2024-2025 has been productive for Hamlet Biopharma. As summarized in the recently published Annual Report 2023-2024, significant clinical progress has been made in three different clinical areas - bladder cancer, recurrent acute cystitis and bladder pain. We are proud to have taken the investigational new drug Alpha1H from discovery, through the drug development process to the clinic. We are also proud to have identified new clinical indications for the IL-1 receptor antagonist anakinra, based on scientific precision and the identifications of IL-1 overactivation as a key disease mechanism.

During the first quarter, progress in the cancer therapeutics area was published in Cancer Medicine. The final analysis showed a strong clinical tumor response in patients with bladder cancer. The company has further made significant clinical progress in a randomized Phase II study of immunotherapy against a bacterial infection where the immuno-therapeutic drug anakinra showed therapeutic efficacy comparable to antibiotics. In addition, promising results for patients with bladder pain syndrome have been reported.

We have thus delivered on the promise to provide the market with data from these three studies and are now proceeding with the clinical and commercial development.

We are also excited about the new drug candidates in the company's pipeline, which are advancing well, providing a high level of confidence for their continued development towards clinical trials. The progress confirms the expertise of our organization and our commitment to developing new treatments that address significant unmet medical needs and improve patient outcomes.

Hamlet BioPharma continues to drive the clinical programs forward with the goal of bringing these innovative therapies to market. Strategic alliances and commercial collaborations for our core assets in cancer and infections continue to be a key focus area for the company. The recent positive Phase II data puts renewed emphasis on the cancer and immunotherapy projects as well as the portfolio of preclinical projects.

We thank our shareholders for their commitment to the company and trust in our vision. We also thank our competent, multinational team as well as our external partners and experts for their invaluable contributions.

Catharina Svanborg
Chairman of the Board

Martin Erixon
Chief Executive Officer

SIGNIFICANT EVENTS

On August 22, 2024, Hamlet BioPharma announced the continuation of its series of digital investor meetings during the autumn. The meetings were scheduled to take place on September 18, October 23 and December 11, 2024, at 12:00 CET. The digital meetings are available at our website: <https://hamletbiopharma.com/series-of-digital-events-2024/>.

On August 27, 2024, Hamlet BioPharma invited to a press briefing where the year-end report (Q4) was presented. The meeting was scheduled to take place August 28, 2024.

On August 28, 2024, Hamlet BioPharma published the Year-end Report (Q4) July 2023 – June 2024.

On September 11, 2024, Hamlet BioPharma announced the publication of the full analysis of the Phase II clinical results in Cancer Medicine, <https://doi.org/10.1002/cam4.70149>. The article entitled “*Clinical and molecular response to alpha1-oleate treatment in patients with bladder cancer*” presents data confirming the effects of treatment compared to placebo. In addition, no significant drug-related adverse events were noted.

On September 12, 2024, Hamlet BioPharma announced that **The Economist**, a leading international journal, had published an article on breast milk, mentioning and describing HAMLET and the clinical results. The article highlights the pioneering research work and the therapeutic properties of breast milk to treat cancer and other diseases. “*This is an important recognition of our results and reinforces the relevance of our approach to developing new cancer treatments,*” says Catharina Svanborg from Lund University and Hamlet BioPharma.

On September 17, 2024, Hamlet BioPharma invited to a digital investor meeting taking place September 18 at 12:00 CET.

On September 26, 2024, Hamlet BioPharma announced new positive results from the Phase II clinical trial conducted in patients with recurrent bacterial urinary tract infections. The study compared antibiotic treatment with immunomodulatory therapy with anakinra (IL-1RA). Both treatments showed significant reductions in symptoms and improved quality of life, with no difference in efficacy between the two patient groups. Immunotherapy with anakinra may thus become an alternative to antibiotics and reduce the need for antibiotic treatment in this patient group.

SIGNIFICANT EVENTS AFTER THE FIRST QUARTER

On October 1, 2024, Hamlet BioPharma invited to a digital event to be held October 9th, where new exciting results from the company’s recently completed Phase II clinical study was presented. The study compared the effects of immunotherapy with antibiotic treatment in patients with recurrent bacterial infections.

On October 8, 2024, Hamlet BioPharma published a summary of the company’s three Phase II studies showing positive results for patients with recurrent acute cystitis treated with the Interleukin-1 receptor inhibitor anakinra, positive results for patients with severe bladder pain treated with the same substance, and positive results for patients with bladder cancer treated with the tumor-killing substance Alpha1H.

On October 24, 2024, the company published a notice of annual general meeting in Hamlet BioPharma AB, scheduled to take place on November 21st at 15:00 in Malmö.

On October 31, 2024, Hamlet BioPharma published the annual report for the fiscal year 2023/2024.

On November 4, 2024, Hamlet BioPharma was featured in CEO World Magazine, renowned for its focus on high-level executives and influential business leaders, in their latest Company Spotlight. They highlighted Hamlet BioPharma’s recent clinical trials and innovative approach merging groundbreaking research with a strong business vision.

The featured articles can be read here:

- https://ceoworld.biz/2024/10/29/interview-with-catharina-svanborg-of-hamlet-biopharma/#google_vignette
- <https://pulse2.com/hamlet-biopharma-profile-professor-catharina-svanborg-interview/>.

COMPANY OVERVIEW

Hamlet BioPharma is a pioneering biotechnology company focused on the development of innovative treatments for cancer and infectious diseases. With a mission to address large unmet medical needs, the company has built a robust pipeline of therapeutic candidates targeting malignant tumors and antibiotic-resistant infections. The financial year 2023-2024 was transformational for Hamlet BioPharma, marked by significant regulatory and clinical milestones, as well as promising results in Phase II trials. These achievements underscore Hamlet BioPharma's potential as a leader in biotechnology, advancing impactful therapies that respond to critical healthcare demands globally.

KEY DEVELOPMENTS

1. Alpha1H – Bladder Cancer Therapy

FDA IND Approval and Fast Track Designation: In July 2023, Hamlet BioPharma achieved a critical regulatory milestone with FDA approval of the Investigational New Drug (IND) application for Alpha1H, a synthetic peptide designed for the treatment of non-muscle invasive bladder cancer (NMIBC). By November, Alpha1H received Fast Track designation, enabling accelerated FDA support throughout clinical development. This designation validates Alpha1H's promise in addressing NMIBC—a cancer subtype with high recurrence rates and limited treatment options.

- **Phase II Clinical Success:** Conducted in collaboration with a specialized clinic in Prague, Phase II clinical trials for Alpha1H revealed impressive anti-tumor activity. Results demonstrated dose-dependent efficacy, with 88% of patients treated with the higher dose experiencing partial or complete tumor responses. Furthermore, Alpha1H induced a positive immune response in patients, underscoring its dual potential as a tumor-targeting agent and an immunotherapeutic. This immune activation, a unique attribute of Alpha1H, holds promise in improving patient outcomes by engaging the body's natural defences against cancer.
- **Manufacturing and Scaling:** To support upcoming Phase III trials and future commercialization, Hamlet BioPharma has strengthened its manufacturing infrastructure through partnerships with industry-leading facilities. Agreements with Polypeptide Group and Rechon Life Science ensure scalable production capabilities that align with Good Manufacturing Practices (GMP), essential for advancing Alpha1H toward widespread clinical use and, ultimately, market introduction. This groundwork reinforces Hamlet BioPharma's readiness to meet clinical and commercial demands, placing Alpha1H on track for global distribution.

2. IL-1RA Immunotherapy – Addressing Infections and Inflammation

- **Phase II Clinical Outcomes in Recurrent Cystitis:** Antibiotic resistance presents a growing global challenge, particularly in managing recurrent bacterial infections like cystitis. Hamlet BioPharma's immunotherapy, using the IL-1 receptor antagonist anakinra (IL-1RA), has emerged as a potential alternative to traditional antibiotic treatment. In Phase II trials conducted in Germany, IL-1RA was shown to be as effective as antibiotics in reducing symptoms and improving quality of life for patients with recurrent urinary tract infections. Importantly, IL-1RA treatment helps preserve the beneficial bacterial flora, reducing the risk of resistance and preserving long-term health outcomes.
- **Market Differentiation:** By focusing on an immunomodulatory approach, Hamlet BioPharma is offering an innovative solution to a significant medical need – antibiotic resistance. This treatment modality represents a paradigm shift in managing bacterial infections by enhancing the patient's immune response rather than directly targeting the bacteria, reducing the selective pressure that contributes to resistance.

3. Strategic alliances and commercial partnerships

Hamlet BioPharma has engaged in strategic collaborations with leading international advisory firms, to identify partners for the commercialization of company assets. These partnership strategies have broadened our network within the industry, nationally and internationally. While discussions focus on the lead compound Alpha1H, recent positive Phase II data put renewed emphasis on the immunotherapy projects as well as the portfolio of preclinical projects, to identify new partnerships and strengthen existing networks.

MARKET POTENTIAL

The global demand for effective cancer therapies and alternative infection treatments is expanding, and Hamlet BioPharma’s drug candidates are well-positioned to capture substantial shares within these high-growth markets. With innovative solutions that align with current healthcare priorities, Hamlet BioPharma is addressing essential needs while positioning itself for sustainable growth.

1. Bladder Cancer Market



























- Market Growth and Demand for Alternatives:** Bladder cancer has one of the highest recurrence rates, with non-muscle invasive bladder cancer (NMIBC) being particularly challenging. This cancer type often requires repeated treatments, which are costly and have limited effectiveness. According to Transparency Market Research, the NMIBC market is projected to grow from USD 2.6 billion in 2023 to an estimated USD 21.1 billion by 2034, at a compound annual growth rate (CAGR) of 21.4%. This growth is driven by a growing focus on immunotherapies and the need for more effective, less invasive treatments.
- Alpha1H’s Market Position:** Alpha1H, with its promising clinical outcomes and immune activation profile, is uniquely suited to meet the NMIBC market’s needs. As a Fast Track-designated therapy with documented anti-tumor effects, Alpha1H stands to become a valuable asset, in the global oncology market. Its innovative mechanism of action – targeting cancer cells while preserving healthy tissue – could make it a preferred alternative to traditional treatments, which are often associated with higher toxicity and frequent recurrences.

2. Infection Control and Antibiotic Alternatives

- Demand for Non-Antibiotic Solutions:** The World Health Organization (WHO) has highlighted antibiotic resistance as one of the most urgent threats to public health. In the United States alone, the recurrent cystitis treatment market is valued at approximately USD 2 billion annually, with steady growth anticipated over the next decade. Driving this growth is the search for non-antibiotic therapies to manage infections, as antibiotic resistance continues to complicate treatment protocols. Analysts project a CAGR of 6-8% in this sector, with increasing demand for immunomodulatory therapies like IL-1RA.
- IL-1RA’s Potential:** By harnessing the body’s immune response to combat infections, IL-1RA represents a safer, resistance-free alternative to antibiotics. It not only reduces infection symptoms but also preserves the beneficial microbiome, helping to counteract the rise of multi-drug-resistant infections. This makes IL-1RA an attractive option for patients, healthcare providers, and regulatory bodies alike.

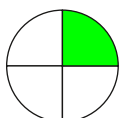
4. Hamlet BioPharma’s pipeline

Hamlet BioPharma – the pharmaceutical company with a strong portfolio of projects for the treatment of cancer and infections – has three projects in phase II clinical trials and promising assets in preclinical development, approaching the clinic.

Product candidate	Indication	Discovery	Preclinical	Clinical	Phase II	Phase III
Alpha1H	Bladder cancer					
IL-1 receptor antagonist (anakinra)	Bladder pain syndrome					
IL-1 receptor antagonist (anakinra)	Recurrent acute cystitis					
Alpha1H	Brain tumor					
Hamlet	Colon and rectal cancer					
Hamlet	Oral cancer					
RNA Pol II inhibitor - protein	Preventive anti-inflammatory and antibacterial effects					
RNA Pol II inhibitor - bacteria	Prevention of inflammation and treatment of infection					
IRF7 inhibitor, siRNA	Inhibits severe bacterial infections					
Anti-TBC peptide	Pulmonary tuberculosis					

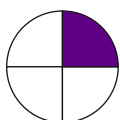
THE PERIOD IN SUMMARY

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



FIRST QUARTER, JUL 1, 2024-SEPT 30, 2024 (THE PARENT COMPANY)

- Net sales totaled KSEK 0 (0)
 - Other operating income totaled KSEK 0 (9)
 - Loss before tax amounted to KSEK -9,766 (-8,329)
 - Loss after tax amounted to KSEK -9,766 (-8,329)
 - Loss per share* was SEK -0.0582 (-0.0661)
 - On September 30, 2024, the equity/assets ratio** was 91.8 (86.8) %
-



FIRST QUARTER, JUL 1, 2024-SEPT 30, 2024 (THE GROUP)

- Net sales totaled KSEK 0 (0)
 - Other operating income totaled KSEK 0 (9)
 - Loss before tax amounted to KSEK -10,264 (-8,828)
 - Loss after tax amounted to KSEK -10,264 (-8,828)
 - Loss per share* was SEK -0.0612 (-0.0701)
 - On September 30, 2024, the equity/assets ratio** was 91.4 (86.6) %
-

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

* Profit/loss after tax for the period divided by 167,762,902 (126 006 368), respectively, where 167,762,902 is the number of shares outstanding on September 30, 2024, the comparative figure in parentheses was the number of shares on September 30, 2023.

** Equity divided by total capital.

Revenue and earnings

The costs for the merged companies Hamlet BioPharma and SelectImmune Pharma reflect the larger project portfolio and the costs of the three clinical trials in Phase II. Hamlet BioPharma's net sales amounted to KSEK 0 (0) during the first quarter. Other operating income amounted to KSEK 0 (9) during the quarter. Costs were related to the continued drug development 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 -9,766 (-8,329). Loss before tax for the group for the first quarter was KSEK -10,264 (-8,828).

Financial position

At the end of the first quarter, the equity/assets ratio was 91.8 (86.8) %, and the Company's cash and cash equivalents were KSEK 16,516 (13,166).

The company assesses that there will be a need to raise capital during the financial year in order to secure continued operations.

Investments

The Company does not capitalize expenses for research and development as assets, since the Company is in an R&D stage. R&D costs are therefore recognized as operating expenses in the income statement.

Depreciation

During the quarter, depreciation of equipment amounted to KSEK 113 (73), and the depreciation of patents from the merger with SelectImmune Pharma AB amounted to KSEK 2,021 (1,152).

In the group, depreciation of patents, including the acquisition of Linnane Projects AB, amounted to KSEK 2,520 (1,651) during the quarter.

Employees

The company had the equivalent of 8 (7) 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, 2024, the number of shares registered at the Swedish Companies Registration Office (Bolagsverket) totaled 167,762,902.

As of November 13, 2024, the registered current ratio of shares was 39,965,160 A-shares and 127,797,742 B-shares.

Subscription warrants

The company had no outstanding warrants as of September 30, 2024.

Transactions with related parties

During the quarter, KSEK 1,370 (1,248) was paid to Linnane Pharma AB, of which KSEK 0 (35) refers to consulting fees, KSEK 0 (551) refers to the old agreement about the technology platform, KSEK 1,250 (417) refers to the new co-operation agreement, KSEK 120 (Hamlet Pharma: 40, SelectImmune Pharma AB: 205) refers to patent license.

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. Hamlet BioPharma is a subsidiary company of Linnane Pharma AB, which owns 36.31% of the capital and 76.26% of the votes of 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 (2024-06-30).

Basis of preparation for the interim report

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

The company's accounting principles are unchanged compared with most recent financial year and are described in the most recent published annual report (2024-06-30).

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 regulations at Spotlight and the Swedish Accounting Standards Board (Bokföringsnämnden), 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.

Review

This interim report has not been audited.

Financial calendar

Annual General Meeting 2023/2024	2024-11-21
Half-yearly report 2024/2025	2025-02-13
Interim report 3 2024/2025	2025-05-22
Year-end report 2024/2025	2025-08-28
Annual report 2024/2025	2025-10-31
Interim report 1 2025/2026	2025-11-14
Annual General Meeting 2024/2025	2025-11-20

INCOME STATEMENT: THE PARENT COMPANY

SEK	2024-07-01 2024-09-30	2023-07-01 2023-09-30	2023-07-01 2024-06-30
Net sales	0	0	0
Other operating income	0	8 511	29 971
Operating income	0	8 511	29 971
Other external costs	-5 746 076	-5 673 190	-25 220 121
Employee benefit expenses	-2 044 324	-1 437 220	-7 712 231
Depreciation of assets	-2 135 040	-1 224 449	-7 609 148
Other operating expenses	-11 138	0	-27 545
Operating loss	-9 936 578	-8 326 348	-40 539 074
Financial items	170 986	-3 147	717 413
Loss before tax	-9 765 592	-8 329 495	-39 821 661
Tax on loss for the period	0	0	0
Loss after tax	-9 765 592	-8 329 495	-39 821 661

BALANCE SHEET: THE PARENT COMPANY

SEK	2024-09-30	2023-09-30	2024-06-30
ASSETS			
Fixed assets			
Intangible assets	31 188 959	39 274 163	33 210 260
Tangible assets	460 517	616 967	574 256
Financial assets	10 000 000	10 000 000	10 000 000
Total fixed assets	41 649 476	49 891 130	43 784 516
Current assets			
Other receivables	3 514 975	1 228 410	3 727 639
Prepaid expenses	621 912	250 909	471 474
Cash and bank balances/financial investments	16 515 561	13 165 963	23 076 079
Total current assets	20 652 448	14 645 282	27 275 192
Total assets	62 301 923	64 536 412	71 059 708
EQUITY & LIABILITIES			
Restricted equity			
Share capital	1 677 629	1 260 064	1 677 629
Statutory reserve	20 000	20 000	20 000
Total restricted equity	1 697 629	1 280 064	1 697 629
Non-restricted equity			
Share premium reserve	225 337 658	183 302 138	225 337 658
Retained earnings	-160 083 493	-120 261 832	-120 261 832
Loss for the period	-9 765 592	-8 329 495	-39 821 661
Total non-restricted equity	55 488 573	54 710 812	65 254 165
Total equity	57 186 202	55 990 876	66 951 794
Non-current liabilities			
Liabilities to group companies	0	5 000 000	0
Total non-current liabilities	0	5 000 000	0
Current liabilities			
Accounts payable	2 213 060	839 756	1 230 214
Tax liabilities	81 052	78 210	181 994
Other liabilities	597 996	429 634	297 279
Accrued expenses	2 223 613	2 197 937	2 398 427
Total current liabilities	5 115 721	3 545 536	4 107 914
Total Equity & Liabilities	62 301 923	64 536 412	71 059 708

CASH FLOW STATEMENT: THE PARENT COMPANY

SEK	2024-07-01 2024-09-30	2023-07-01 2023-09-30	2023-07-01 2024-06-30
Operating activities			
Loss after financial items	-9 765 592	-8 329 495	-39 821 661
Adjusted for non-cash items, etc.	2 135 040	1 224 449	5 838 114
Cash flow from operating activities before changes in working capital	-7 630 552	-7 105 046	-33 983 547
Cash flow from changes in working capital			
Change in current receivables	62 226	-858 087	-3 577 882
Change in current liabilities	1 007 807	996 963	1 559 340
Cash flow from operating activities	-6 560 518	-6 966 170	-36 002 089
Investing activities			
Acquisition of tangible assets	0	0	-278 085
Acquisition of financial assets	0	0	0
Cash flow from investing activities	0	0	-278 085
Financing activities			
Rights issue	0	0	46 767 318
Issuance costs	0	0	-4 314 233
Borrowings	0	0	0
Amortization of loans	0	0	-5 000 000
Merger with SelectImmune Pharma AB	0	1 764 278	3 535 312
Cash flow from financing activities	0	1 764 278	40 988 397
Cash flow for the period	-6 560 518	-5 201 892	4 708 224
Cash and cash equivalents at the beginning of the period	23 076 079	18 367 855	18 367 855
Cash and cash equivalents at the end of the period	16 515 561	13 165 963	23 076 079

EQUITY: THE PARENT COMPANY

SEK	Share capital	Statutory reserve	Share premium reserve	Retained earnings	Loss for the period	Total
Opening balance July 1, 2024	1 677 629	20 000	225 337 658	-120 261 832	-39 821 661	66 951 794
Transfer of prior year's loss – Preliminary			-39 821 661	39 821 661	0	0
Loss for the period, Q1					-9 765 592	-9 765 592
Equity September 30, 2024	1 677 629	20 000	225 337 658	-160 083 493	-9 765 592	57 186 202

INCOME STATEMENT: THE GROUP

SEK	2024-07-01 2024-09-30	2023-07-01 2023-09-30	2023-07-01 2024-06-30
Net sales	0	0	0
Other operating income	0	8 511	29 971
Operating income	0	8 511	29 971
Other external costs	-5 746 076	-5 673 190	-25 220 121
Employee benefit expenses	-2 044 324	-1 437 220	-7 712 231
Depreciation of assets	-2 633 790	-1 723 199	-9 604 148
Other operating expenses	-11 138	0	-27 545
Operating loss	-10 435 328	-8 825 098	-42 534 074
Financial items	170 986	-3 147	717 413
Loss before tax	-10 264 342	-8 828 245	-41 816 661
Tax on loss for the period	0	0	0
Loss after tax	-10 264 342	-8 828 245	-41 816 661
Attributable to			
The parent company's shareholders	-10 264 342	-8 828 245	-41 816 661
Holdings without controlling influence	0	0	0

BALANCE SHEET: THE GROUP

SEK	2024-09-30	2023-09-30	2024-06-30
ASSETS			
Fixed assets			
Intangible assets	38 171 459	48 251 663	40 691 510
Tangible assets	460 517	616 967	574 256
Financial assets	0	0	0
Total fixed assets	38 631 976	48 868 630	41 265 766
Current assets			
Other receivables	3 514 975	1 228 410	3 727 639
Prepaid expenses	621 912	250 909	471 474
Cash and bank balances/financial investments	16 540 561	13 190 963	23 101 079
Total current assets	20 677 448	14 670 282	27 300 192
Total assets	59 309 423	63 538 912	68 565 958
EQUITY & LIABILITIES			
Equity			
Share capital	1 677 629	1 260 064	1 677 629
Other contributed capital	225 357 658	183 322 138	225 357 658
Other equity including profit for the period	-172 841 585	-129 588 826	-162 577 243
Total equity attributable to the parent company's shareholders	54 193 702	54 993 376	64 458 044
Holdings without controlling influence	0	0	0
Total equity	54 193 702	54 993 376	64 458 044
Non-current liabilities			
Liabilities to group companies	0	5 000 000	0
Total non-current liabilities	0	5 000 000	0
Current liabilities			
Accounts payable	2 213 060	839 756	1 230 214
Tax liabilities	81 052	78 210	181 994
Other liabilities	597 996	429 634	297 279
Accrued expenses	2 223 613	2 197 937	2 398 427
Total current liabilities	5 115 721	3 545 536	4 107 914
Total Equity & Liabilities	59 309 423	63 538 912	68 565 958

CASH FLOW STATEMENT: THE GROUP

SEK	2024-07-01 2024-09-30	2023-07-01 2023-09-30	2023-07-01 2024-06-30
Operating activities			
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Change in current liabilities	1 007 807	996 963	1 559 340
Cash flow from operating activities	-6 560 518	-6 966 170	-36 002 089
Investing activities			
Acquisition of intangible assets	0	0	0
Acquisition of tangible assets	0	0	-278 085
Acquisition of financial assets	0	0	0
Cash flow from investing activities	0	0	-278 085
Financing activities			
Rights issue	0	0	46 767 318
Issuance costs	0	0	-4 314 233
Borrowings	0	0	0
Amortization of loans	0	0	-5 000 000
Merger with SelectImmune Pharma AB	0	1 764 278	3 535 312
Cash flow from financing activities	0	1 764 278	40 988 397
Cash flow for the period	-6 560 518	-5 201 892	4 708 224
Cash and cash equivalents at the beginning of the period	23 101 079	18 392 855	18 392 855
Cash and cash equivalents at the end of the period	16 540 561	13 190 963	23 101 079

EQUITY: THE GROUP

SEK	Share capital	Other contributed capital	Other equity incl profit for the period	Total
Opening balance July 1, 2024	1 677 629	225 357 658	-162 577 243	64 458 044
Transfer of prior year's loss – Preliminary			0	0
Loss for the period, Q1			-10 264 342	-10 264 342
Equity September 30, 2024	1 677 629	225 357 658	-172 841 585	54 193 702

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 15, 2024

Catharina Svanborg
Chairman of the Board

Martin Erixon
CEO

Bill Hansson
Board member

Helena Lomberg
Board member

Magnus Nylén
Board member

Elisabeth Parker
Board member

Ulla Trägårdh
Board member

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