



ODI Pharma

Half-year report

July 2023 – December 2023

22nd Feb 2024

ODI PHARMA HALF-YEAR REPORT

In this half-year report, the following definitions apply, unless stated otherwise: The “Company” or “ODI Pharma” refers to ODI Pharma AB with org. number (Swedish corporate registration number) 559223-1392. Amount in brackets refers to the corresponding period in the previous year.

ODI Pharma AB was formed on the 23rd of October 2019. ODI Pharma AB is the Swedish holding company of ODI Pharma Schweiz AG and ODI Pharma Polska Sp. z o.o. The group was established on the 28th of June 2018 when ODI Pharma Schweiz AG acquired the shares in ODI Pharma Polska Sp. z o.o.

Second quarter (2023-10-01 – 2023-12-31)

The Group's net sales amounted to SEK 1,175 (73,276).
The Group's profit after financial items amounted to SEK 946,531 (-1,735,431).
Result per share amounted to SEK 0.06 (-0.11).*

Six months (2023-07-01 – 2023-12-31)

The Group's net sales amounted to SEK 780,209 (101,282).
The Group's loss after financial items amounted to SEK -491,846 (-3,419,942).
Result per share amounted to SEK -0.03 (-0.22).*
The solidity as of 2023-12-31 was 28% (81%).**

** The Company's result per share: The result for the period divided by the number of shares at the end of the period. The total number of shares as of 31st of December 2023, amounted to 15,220,000 (15,220,000) shares. The result per share based on the average number of shares of 15,220,000 (15,220,000) amounts to SEK -0.03 (-0.22) for the first six months 2023-07-01 to 2023-12-31.*

*** Solidity: Equity divided by total capital.*

Highlights during the period

- December – ODI Pharma announced the sale of the skincare brand kandol. to Niclas Kappelin. The transaction, valued at 3.2 million SEK, includes the transfer of all inventories, production materials, trademarks, and copyrights associated with kandol. In connection with the transaction, CEO Derek Simmross and Chairman of the Board Volker Wiederrich will transfer 2,300,000 and 200,000 shares, off market, respectively to the buyer as part of the transaction.
- December – ODI Pharma held its Annual General Meeting. A summary of the resolutions is available on ODI Pharma's website (<https://www.odipharma.com/>).

Highlights after the end of the period

- January – ODI Pharma appointed Pareto Securities as the liquidity guarantor for the Company's shares. Pareto Securities began its assignment on January 19 2024.

COMMENTS BY CEO DEREK SIMMROSS



As we reflect on the progress made in the second quarter of the fiscal year, we continue to guide ODI Pharma's development with a strategic and thoughtful approach. The dedicated efforts of the past year have laid a solid foundation, enabling us to strategically broaden and strengthen our footprint in the medicinal cannabis sector.

Aligned with our strategic objectives, we are dedicating significant resources to the expansion of our operations. Our decision to extend ODI's reach is informed by a comprehensive understanding of the challenges and opportunities presented by new markets. Our international partnerships underscore our commitment to navigating these new regions with efficiency and effectiveness. This expansion aims not only to enlarge our geographic presence but also to enhance our capability to address market needs and introduce innovative solutions in our principal markets.

In a focused effort to enhance our strategic concentration and optimize resource allocation, ODI Pharma announced the divestiture of the skincare brand kandol. to Niclas Kappelin at the beginning of December. Priced at 3.2 million SEK, the deal includes the transfer of all related inventory, production materials, trademarks, and copyrights, representing a significant shift towards prioritizing our core business of medical cannabis. Consequently, ODI is able to report its first quarterly positive net income since its inception.

This decision, driven by our strategic evaluation, aims to focus on sectors where we can deliver the greatest value and foster sustainable growth. Exiting our cosmetics venture through the sale of kandol. is not only financially advantageous but also underscores our dedication to enhancing our medicinal cannabis operations, especially our Project Poland initiative. The sale of kandol. has resulted in a net income of 946,531 SEK for the quarter, a improvement from -1,735,820 SEK in the same period last year.

We are grateful for the ongoing support and trust from our shareholders and stakeholders. Together, we are charting a path toward a future characterized by strategic growth, operational excellence, and a steadfast dedication to our primary mission.

Derek Simmross
CEO, ODI Pharma AB

ABOUT ODI PHARMA

ODI Pharma aims to become a leading supplier of medical cannabis on the Company's target markets in Europe. The European market for medical cannabis has the potential to become the world's largest market for medical cannabis.

ODI Pharma was founded and is led by a team of professionals with long experience as doctors, researchers, investors, and corporate managers. The founders and board members of the Company have an extensive background in both trading and the medical cannabis industry.

ODI Pharma, based on its European network, subsidiaries, and partners, is a producer and representative of finished pharmaceutical cannabis and cosmetics products with a focus on distribution to the medical cannabis market in Europe through its subsidiary ODI Pharma Polska Sp. Z o.o. ODI Pharma intends to provide a high-quality product at a competitive price compared to competitors in Poland, thereby becoming the number one provider of medical cannabis in Poland. As this goal is coming to fruition, sights are being set for expansion to other markets.

ODI Pharma also strives to be on the forefront of understanding the medical applications of the product as well as introducing new, innovative products to the European patients in need. The Company will continue to team up with the most knowledgeable and best renown partners in the industry to achieve its goals. The main focus of ODI Pharma is on the medical cannabis products that are sold to clients and patients through ODI Pharma's relationships with pharmacies via wholesale distributors.

In August 2023, ODI Pharma successfully expanded its business relationship with the NEUCA group by signing an exclusive supply collaboration agreement covering not only Poland, but 23 countries in Eastern Europe. Further, the Company has a valuable supply contract with a wholly owned subsidiary of the largest cannabis producer in the world. The supplier is a first-tier producer who operates at the highest standards.

ODI Pharma believes that European clients require a wide variety of medical cannabis products of high quality to treat specific illnesses. The Company is a producer of finished pharmaceutical cannabis products and therefore has no cultivation operations but has access to a wide variety of different strains, oils, and the latest formulas. The Company intends to provide a range of medical cannabis products.

The products

Medical cannabis comes in a range of different products with different levels of THC (Tetrahydrocannabinol) and CBD (Cannabidiol). The products that ODI Pharma represent for the Polish market, per the *Polish Strategy*, are products that will be approved by the Polish governmental agencies. Initially, the products will be dried flowers, since this is the product that this far has been regulated in Poland (even though the law in Poland allows for a range of derivatives from the cannabis plant). These products are based on the raw material of fully approved cannabis imported by the Company and strategic partners. The dried flowers can be consumed by the patients in various ways following the guidelines of the pharmacists. ODI Pharma is evaluating other product types besides dried flowers to be sold on the Polish market.

ODI Pharma intends to be up to date on trends and regulatory requirements and future products may, therefore, differ from the current products. The market demand decides what type of medical cannabis products the Company will supply, which the Company's flexible business model enables. The production of the products is fully integrated with NEUCA. The current market price of dried flowers in Poland is approx. EUR

13.00-16.00 (based on current exchange rate) per gram, ODI Pharma intends to at least match this price, while still providing high-quality products. Whatever product type of medical cannabis ODI Pharma provides, the objective is to be cost-efficient concerning what has previously been stated.

Target groups

There is a total of about 40+ indications in which medical cannabis may potentially show results in terms of efficacy. The Supreme Pharmaceutical Chamber of Poland (Naczelna Izba Aptekarska) estimates an immediate market demand of 300,000 patients by 2025. Jędrzej Sadowski, the author of the bill legalizing cannabis, estimates 300,000 patients as well. ODI Pharma assumes that it will take some years to reach the potential patients' number that uses the product and the Company estimate that this will be reached in 2025. The Polish regulations do not limit the prescriptions for medical cannabis concerning certain ailments – therefore all physicians have the authorization to prescribe medical cannabis to all their patients and all types of illnesses. The Supreme Pharmaceutical Chamber of Poland suggested the application with treatable conditions including nausea caused by chemotherapy, epilepsy, symptoms of multiple sclerosis, and chronic pain.

ABOUT THE HALF-YEAR REPORT

Group structure

ODI Pharma AB was formed on the 23rd of October 2019. ODI Pharma AB is the Swedish holding company of ODI Pharma Schweiz AG (100 %). ODI Pharma Schweiz AG has an ownership of 100 % in ODI Pharma Polska Sp. z o.o. The group was established on the 28th of June 2018 (the "Group") when ODI Pharma Schweiz AG acquired the shares in ODI Pharma Polska Sp. z o.o.

Revenue and operating results Q2

The Group's revenue amounted to SEK 2,950,940 (80,524) in the second quarter and resulted in an operating income of SEK 1,059,104 (-1,707,658). A majority of the operating expenses are related to insurance expenses, legal services, procurement of raw materials and products, salaries to salesperson, audit services, and accounting services. The holding company, ODI Pharma AB, has generated revenues of SEK 2,928,308 (80,213) during the second quarter.

Balance sheet and solidity

ODI Pharma AB was registered with the Swedish Companies Registration Office on the 23rd of October 2019 with shareholder equity of SEK 500,000. The Company has no long-term liabilities. The group was established on the 28th of June 2018. Total assets of the Group amounted to SEK 7,345,744 (7,751,716) and consisted primarily of cash and cash equivalents. The solidity of the Group was 28% (81%) at quarter-end. The holding company, ODI Pharma AB, stated total assets of SEK 8,066,339 (7,830,703) consisting primarily of cash and cash equivalents. The solidity of ODI Pharma AB was 21% (66%).

Cash flow and investments

Cash flow from operations in the Group during the second quarter amounted to SEK 882,383 (-1,738,790). Cash flow from financing and investment activities during the second quarter amounted to SEK 0 (0), resulting in cash flow from October 2023 to December 2023 of SEK 1,371,530 (-1,233,114). The holding company, ODI Pharma AB, showed a cash flow for the period (after financing and investment activity) of SEK 1,685,280 (-1,148,811) during the second quarter.

The share

The shares of ODI Pharma were listed on Spotlight Stock Market on the 23rd of January 2020. The short name/ticker is ODI and the ISIN code is SE0013409760. Spotlight Stock Market operates a so-called MTF platform under the supervision of the Swedish Financial Supervisory Authority. On the 31st of December 2023, the number of shares in ODI Pharma amounted to 15,220,000 (15,220,000). The average number of shares during the first quarter amounted to 15,220,000 (15,220,000). Every share equals the same rights to the Company's assets and results.

Warrants

No warrants are outstanding to any party.

Financial calendar

July 2023 – March 2024 (Q3)

30th of May 2024

July 2023 – June 2024 (Q4)

29th of August 2024

Shareholders

The table below presents the current shareholders, as of 31st of December 2023, with more than 5 percent of the votes and capital in ODI Pharma AB.

| Name | Number of shares | The proportion of votes and capital (%) |
|---|-------------------|---|
| Volker Wiederrich | 6,055,898 | 39.79 |
| Derek Simmross | 3,950,000 | 25.95 |
| Niclas Kappelin | 3,893,276 | 25.58 |
| <i>Other shareholders (approx. 1,200)</i> | <i>1,320,826</i> | <i>8.68</i> |
| Total | 15,220,000 | 100.00 |

Auditor's review

The half-year report has not been reviewed by the Company's auditor.

Accounting policy of the quarterly report

The financial statements of ODI Pharma AB, as well as the ODI Pharma Group, are prepared per the Swedish Annual Accounts Act and the standards of the Swedish Accounting Standards Board (BFNAR) 2012:1 (K3) and Spotlight Stock Market's Rules and Regulations, as applicable. Consolidated accounts include parent company and subsidiaries in which the parent company directly or indirectly owns shares that are more than 50 % of the votes. Intangible and tangible assets are at the acquisition value reduced with accumulated depreciation according to plan and eventually write-downs. Depreciation is done linearly in relation to expected useful life. The financial overviews of ODI Pharma's subsidiaries were prepared in the local currency (CHF for the Swiss subsidiary and PLN for the Polish subsidiary). For this report, the local currencies have been recalculated to SEK in the financial overview, based on data from Sveriges Riksbank on the 31st of December 2023, respectively the average exchange rate for the presented time frame.

Common Control Transaction

During the financial year 2019/2020, ODI Pharma AB acquired ODI Pharma Schweiz AG from the previous owners through a related party transaction. The acquisition was carried out through a promissory note of CHF 100,000, which, in accordance with an established agreement, was subject to set-off in connection with a new issue using the K3 currency conversion principle. K3 does not comment on common control transactions and in the absence of guidance, the company has chosen to report the transaction based on the former group's book values, since the newly formed company is not considered an acquirer in the transaction. This means that ODI Pharma Sweden AB's consolidated accounts are a continuation of what was previously reported in the ODI Pharma Switzerland Group and the comparative figures presented are the ODI Pharma Switzerland Group's financial information for 2018, adjusted for differences in accounting principles.

Other operational risks and uncertainties

The risks and uncertainties that ODI Pharma's operations are exposed to are summaries related to factors such as development, competition, permissions, capital requirements, customers, suppliers/manufacturers, currencies, and interest rates.

ODI Pharma's operations require a solid cash and capital basis. The operations would face severe downside in case a solid basis is not sustained.

Submission of the half-year report

Stockholm, 22nd of February 2024

ODI Pharma AB

The Board of Directors

For further information, please contact

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Website: <https://www.odipharma.com/>

ODI Pharma AB was formed on the 23rd of October 2019. ODI Pharma AB is the Swedish holding company of ODI Pharma Schweiz AG and ODI Pharma Polska Sp. z o.o. The group was established on the 28th of June 2018.

INCOME STATEMENT – THE GROUP

| SEK | 2023-10-01 | 2022-10-01 | 2023-07-01 | 2022-07-01 | 2022-07-01 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2023-12-31 | 2022-12-31 | 2022-12-31 | 2022-12-31 | 2023-06-30 |
| | 3 months | 3 months | 6 months | 6 months | 12 months |
| Revenue | | | | | |
| Net Sales | 1,175 | 73,276 | 780,209 | 101,282 | 139,457 |
| Other operating income | 2,949,765 | 7,249 | 2,955,780 | 25,104 | 39,245 |
| | 2,950,940 | 80,524 | 3,735,989 | 126,386 | 178,702 |
| Operating expenses | | | | | |
| Cost of goods sold | -58,290 | -33,636 | -531,346 | -136,495 | -857,815 |
| External expenses | -1,499,425 | -1,627,213 | -2,492,354 | -2,814,160 | -4,967,023 |
| Personal expenses | -293,777 | -127,570 | -727,205 | -404,160 | -1,123,240 |
| Depreciation and amortisation | -747 | -1,017 | -1,474 | -2,015 | -4,114 |
| Other operating expenses | -39,597 | -1,254 | -153,096 | -46,017 | -37,873 |
| Operating cost | -1,891,836 | -1,788,182 | -3,905,475 | -3,402,847 | -6,990,065 |
| Operating income | 1,059,104 | -1,707,658 | -169,486 | -3,276,461 | -6,811,363 |
| Profit/loss from financial items | | | | | |
| Other interest income and similar profit/loss items | 45,332 | 4,719 | 45,876 | 4,719 | 23,912 |
| Interest expense and similar profit/loss items | -157,906 | -32,492 | -368,237 | -148,200 | -107,668 |
| Income after financial items | 946,531 | -1,735,431 | -491,846 | -3,419,942 | -6,895,119 |
| Income before taxes | 946,531 | -1,735,431 | -491,846 | -3,419,942 | -6,895,119 |
| Taxes | 0 | -389 | -12 | -4,208 | -6,017 |
| Net income | 946,531 | -1,735,820 | -491,858 | -3,424,150 | -6,901,136 |
| <i>Number of shares in the beginning of the period</i> | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 |
| <i>Number of shares at the end of the period</i> | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 |
| <i>Average number of shares</i> | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 |
| <i>Earnings per share, SEK</i> | 0.06 | -0.09 | -0.03 | -0.17 | -0.45 |

BALANCE SHEET – THE GROUP

| SEK | 2023-12-31 | 2022-12-31 | 2023-06-30 |
|-------------------------------------|------------------|------------------|------------------|
| Assets | | | |
| Fixed assets | | | |
| <i>Tangible fixed assets</i> | | | |
| Equipment, machines, tools | 7,933 | 10,919 | 9,464 |
| | 7,933 | 10,919 | 9,464 |
| Total fixed assets | 7,933 | 10,919 | 9,464 |
| Current assets | | | |
| Inventories | | | |
| Raw materials and consumables | 348,695 | 348,695 | 348,695 |
| Finished goods and goods for resale | 0 | 1,163,093 | 459,243 |
| Advance payments to supplier | 0 | 188,050 | 0 |
| | 348,695 | 1,699,838 | 807,938 |
| Current receivables | | | |
| Trade receivables | 112,202 | 122,223 | 132,614 |
| Tax receivables | 0 | 280,437 | 57,499 |
| Other current receivables | 355,573 | 527,385 | 622,534 |
| Prepaid expenses and accrued income | 315 | 130,985 | 62,700 |
| | 468,090 | 1,061,030 | 875,347 |
| Cash and cash equivalents | 6,521,025 | 4,979,929 | 6,492,804 |
| Total current assets | 7,337,810 | 7,740,797 | 8,176,090 |
| TOTAL ASSETS | 7,345,744 | 7,751,716 | 8,185,554 |

| SEK | 2023-12-31 | 2022-12-31 | 2023-06-30 |
|--|------------------|------------------|------------------|
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 608,800 | 608,800 | 608,800 |
| Other contributed capital | 21,841,787 | 22,168,101 | 21,841,787 |
| Other equity including result for the period | -20,414,369 | -16,478,536 | -19,877,906 |
| Equity attributed to shareholders in parent company | 2,036,218 | 6,298,365 | 2,572,681 |
| Current liabilities | | | |
| Account payables | 922,432 | 1,136,938 | 712,896 |
| Tax liabilities | 0 | 3,952 | 4,230 |
| Other current liabilities | 4,034,513 | 76,289 | 4,543,535 |
| Accrued expenses and prepaid income | 352,581 | 236,171 | 352,212 |
| Total current liabilities | 5,309,526 | 1,453,351 | 5,612,873 |
| TOTAL EQUITY AND LIABILITIES | 7,345,744 | 7,751,716 | 8,185,554 |

CASH FLOW STATEMENT – THE GROUP

| SEK | 2023-10-01 2023-12-31 3 months | 2022-10-01 2022-12-31 3 months | 2023-07-01 2023-12-31 6 months | 2022-07-01 2022-12-31 6 months | 2022-07-01 2023-06-30 12 months |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|
| Operating activities | | | | | |
| Net operating profit/loss | 1,062,564 | -1,741,180 | -179,861 | -3,424,150 | -6,787,439 |
| <i>Adjustment for non-cash flow items</i> | | | | | |
| Depreciations and write-downs | 734 | 1,017 | 1,467 | 2,035 | 4,114 |
| Current exchange differences | -180,915 | 1,373 | -164,058 | 26,166 | 18,289 |
| Other items not affecting cash flow | 0 | 0 | 0 | 0 | 0 |
| Cash flow from operating activities | 882,383 | -1,738,790 | -342,452 | -3,395,949 | -6,765,037 |
| Paid interest | -101,583 | 10,113 | -301,259 | 4,526 | -79,116 |
| Paid tax | 0 | 0 | 0 | 36,052 | 169,567 |
| Cash flow from operation before change in working capital | 780,800 | -1,728,676 | -643,711 | -3,355,371 | -6,674,587 |
| <i>Cash flow from change in working capital</i> | | | | | |
| Change in inventories and ongoing works | 458,183 | -16,364 | 459,243 | 39,398 | 931,297 |
| Increase (-) Decrease (+) of operating receivables | 609,240 | 169,858 | 114,900 | -1,151,038 | 330,896 |
| Increase (+) Decrease (-) of operating liabilities | -476,692 | 342,067 | -30,545 | 1,897,902 | 308,507 |
| Total change in working capital | 1,371,530 | -1,233,114 | -100,113 | -2,569,109 | -5,103,888 |
| Investment activities | | | | | |
| Investments in tangible fixed assets | 0 | 0 | 0 | 0 | 0 |
| Cash flow from investment activities | 0 | 0 | 0 | 0 | 0 |
| Financing activities | | | | | |
| Long-term borrowings | 0 | 0 | 0 | 0 | 4,064,515 |
| New share issue | 0 | 0 | 0 | 0 | 0 |
| New share issue expenses | 0 | 0 | 0 | 0 | 0 |
| Cash flow from financing activities | 0 | 0 | 0 | 0 | 4,064,515 |
| Cash flow for the period | 1,371,530 | -1,233,114 | -100,113 | -2,569,110 | -1,039,373 |
| Cash and cash equivalents at beginning of year | 5,132,934 | 6,223,677 | 6,635,920 | 7,367,789 | 7,367,789 |
| Effects of exchange rate changes on cash | 16,561 | -10,634 | -14,782 | 181,251 | 164,389 |
| Cash and cash equivalents at end of year | 6,521,025 | 4,979,929 | 6,521,025 | 4,979,929 | 6,492,804 |

INCOME STATEMENT – ODI PHARMA AB

| SEK | 2023-10-01 | 2022-10-01 | 2023-07-01 | 2022-07-01 | 2022-07-01 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2023-12-31 | 2022-12-31 | 2023-12-31 | 2022-12-31 | 2023-06-30 |
| | 3 months | 3 months | 6 months | 6 months | 12 months |
| Revenue | | | | | |
| Net sales | 1,175 | 72,964 | -13,071 | 97,172 | 139,456 |
| Other operating income | 2,927,133 | 7,249 | 2,933,228 | 25,104 | 38,003 |
| | 2,928,308 | 80,213 | 2,920,157 | 122,276 | 177,459 |
| Operating expenses | | | | | |
| Cost of goods sold | -57,739 | -33,636 | -59,650 | -89,397 | -793,247 |
| External expenses | -1,197,519 | -1,788,083 | -2,116,678 | -3,132,613 | -5,357,894 |
| Personal expenses | -254,957 | -92,661 | -683,737 | -366,962 | -1,083,706 |
| Depreciation and amortisation | 0 | 0 | 0 | 0 | 0 |
| Other operating expenses | -8,635 | -1,402 | -121,558 | -46,845 | -194,563 |
| Total operating cost | -1,518,850 | -1,915,782 | -2,981,623 | -3,635,817 | -7,429,410 |
| Operating income | 1,409,458 | -1,835,569 | -61,466 | -3,513,541 | -7,251,951 |
| Income from financial items | | | | | |
| Anticipated dividend | 0 | 0 | 678,986 | 0 | 0 |
| Other interest income and similar profit/loss items | 45,332 | 4,719 | 45,876 | 4,719 | 4,719 |
| Interest expense and similar profit/loss items | -137,616 | -194 | -347,135 | -194 | -70,887 |
| Income after financial items | 1,317,174 | -1,831,044 | 316,261 | -3,509,016 | -7,318,119 |
| Income before taxes | 1,317,174 | -1,831,044 | 316,261 | -3,509,016 | -7,318,119 |
| Taxes | 0 | 0 | 0 | 0 | 0 |
| Net income | 1,317,174 | -1,831,044 | 316,261 | -3,509,016 | -7,318,119 |
| <i>Number of shares in the beginning of the period</i> | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 |
| <i>Number of shares at the end of the period</i> | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 |
| <i>Average number of shares</i> | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 | 15,220,000 |
| <i>Earnings per share, SEK</i> | 0.09 | -0.12 | 0.02 | -0.23 | -0.48 |

BALANCE SHEET – ODI PHARMA AB

| SEK | 2023-12-31 | 2022-12-31 | 2023-06-30 |
|-------------------------------------|------------------|------------------|------------------|
| ASSETS | | | |
| Fixed assets | | | |
| <i>Financial fixed assets</i> | | | |
| Loan group companies | 517,154 | 0 | 0 |
| Participations in groups companies | 967,200 | 967,200 | 967,200 |
| | 1,484,354 | 967,200 | 967,200 |
| Total fixed assets | 1,484,354 | 967,200 | 967,200 |
| Current assets | | | |
| Inventories | | | |
| Raw materials and consumables | 348,695 | 348,695 | 348,695 |
| Finished goods and goods for resale | 0 | 1,163,093 | 459,243 |
| Advance payments to suppliers | 0 | 188,050 | 0 |
| | 348,695 | 1,699,838 | 807,938 |
| Current receivables | | | |
| Trade receivables | 77,704 | 54,486 | 97,860 |
| Receivables in group companies | 678,986 | 0 | 0 |
| Other current receivables | 224,965 | 431,329 | 533,964 |
| Prepaid expenses and accrued income | 315 | 864,434 | 242,940 |
| | 981,970 | 1,350,249 | 874,764 |
| Cash and cash equivalents | 5,251,320 | 3,813,416 | 5,261,128 |
| Total current assets | 6,581,985 | 6,863,503 | 6,943,830 |
| TOTAL ASSETS | 8,066,339 | 7,830,703 | 7,911,030 |

EQUITY AND LIABILITIES**Equity***Restricted reserves*

| | | | |
|---------------|---------|---------|---------|
| Share capital | 608,800 | 608,800 | 608,800 |
|---------------|---------|---------|---------|

Non-restricted reserves

| | | | |
|-----------------------|--|--|--|
| Share premium reserve | | | |
|-----------------------|--|--|--|

Share premium

| | | | |
|--|------------|------------|------------|
| | 21,472,267 | 21,472,267 | 21,472,267 |
|--|------------|------------|------------|

Retained earnings

| | | | |
|--|-------------|-------------|-------------|
| | -20,696,730 | -13,378,611 | -13,378,611 |
|--|-------------|-------------|-------------|

Profit or loss for period

| | | | |
|--|---------|------------|------------|
| | 316,261 | -3,509,015 | -7,318,118 |
|--|---------|------------|------------|

| | | | |
|---------------------|------------------|------------------|------------------|
| Total equity | 1,700,598 | 5,193,441 | 1,384,338 |
|---------------------|------------------|------------------|------------------|

Current liabilities

| | | | |
|------------------|---------|---------|---------|
| Account payables | 824,228 | 892,064 | 476,157 |
|------------------|---------|---------|---------|

| | | | |
|--------------------------------|-----------|-----------|-----------|
| Liabilities to group companies | 1,207,000 | 1,177,554 | 1,207,000 |
|--------------------------------|-----------|-----------|-----------|

| | | | |
|---------------------------|-----------|--------|-----------|
| Other current liabilities | 4,034,513 | 76,194 | 4,543,535 |
|---------------------------|-----------|--------|-----------|

| | | | |
|-------------------------------------|---------|---------|---------|
| Accrued expenses and prepaid income | 300,000 | 491,451 | 300,000 |
|-------------------------------------|---------|---------|---------|

| | | | |
|----------------------------------|------------------|------------------|------------------|
| Total current liabilities | 6,365,741 | 2,637,262 | 6,526,692 |
|----------------------------------|------------------|------------------|------------------|

| | | | |
|-------------------------------------|------------------|------------------|------------------|
| TOTAL EQUITY AND LIABILITIES | 8,066,339 | 7,830,703 | 7,911,030 |
|-------------------------------------|------------------|------------------|------------------|

CASH FLOW STATEMENT – ODI PHARMA AB

| SEK | 2023-10-01 2023-12-31 3 months | 2022-10-01 2022-12-31 3 months | 2023-07-01 2023-12-31 6 months | 2022-07-01 2022-12-31 6 months | 2022-07-01 2023-06-30 12 months |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|
| Operating activities | | | | | |
| Net operating profit/loss | 1,409,458 | -1,835,569 | -61,466 | -3,513,542 | -7,251,951 |
| <i>Adjustment for non-cash flow items</i> | | | | | |
| Depreciations and write-downs | 0 | 0 | 0 | 0 | 0 |
| Current exchange differences | -180,915 | 0 | -180,915 | 0 | 0 |
| Other items not affecting cash flow | 0 | 0 | 0 | 0 | 0 |
| Cash flow from operating activities | 1,228,543 | -1,835,569 | -242,381 | -3,513,542 | -7,251,951 |
| Paid interest | -92,284 | 4,526 | -301,259 | 4,526 | -66,168 |
| Paid tax | 0 | 0 | 0 | 0 | 0 |
| Cash flow before change in working capital | 1,136,259 | -1,831,043 | -543,640 | -3,509,016 | -7,318,119 |
| <i>Cash flow from change in working capital</i> | | | | | |
| Change in inventories and ongoing works | 458,183 | -16,364 | 459,243 | 39,398 | 931,297 |
| Increase (-) Decrease (+) of operating receivables | 50,126 | 148,711 | 98,094 | 14,011 | 239,339 |
| Increase (+) Decrease (-) of operating liabilities | 40,712 | 549,885 | -185,337 | 1,336,420 | 5,476,008 |
| Total change in working capital | 1,685,280 | -1,148,811 | -171,641 | -2,119,187 | -671,475 |
| <i>Investment activities</i> | | | | | |
| Investments in tangible fixed assets | 0 | 0 | 0 | 0 | 0 |
| Cash from financing activities | 0 | 0 | 0 | 0 | 0 |
| <i>Financing activities</i> | | | | | |
| Long-term borrowings | 0 | 0 | -517,154 | 0 | 0 |
| Anticipated dividend | 0 | 0 | 678,986 | 0 | 0 |
| New shares issue | 0 | 0 | 0 | 0 | 0 |
| New share issue expenses | 0 | 0 | 0 | 0 | 0 |
| Cash from financing activities | 0 | 0 | 161,833 | 0 | 0 |
| Cash flow for the period | 1,685,280 | -1,148,811 | -9,808 | -2,119,187 | -671,475 |
| Cash and cash equivalents at the beginning of year | 3,566,043 | 4,962,227 | 5,261,128 | 5,932,603 | 5,932,603 |
| Effects of exchange rate changes on cash | 0 | 0 | 0 | 0 | 0 |
| Cash and cash equivalents at the end of year | 5,251,320 | 3,813,416 | 5,251,320 | 3,813,416 | 5,261,128 |



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