



# ODI Pharma

## Interim Report

July 2022 – September 2022

25<sup>th</sup> Nov 2022

## ODI PHARMA INTERIM REPORT

*In this interim 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 23<sup>rd</sup> 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 28<sup>th</sup> of June 2018 when ODI Pharma Schweiz AG acquired the shares in ODI Pharma Polska Sp. z o.o.*

### **First quarter (2022-07-01 – 2022-09-30)**

The Group's net sales amounted to SEK 28,006 (0).

The Group's loss after financial items amounted to SEK -1,598,205 (-1,175,388).

Result per share amounted to SEK -0.11 (-0.08).\*

The solidity as of 2022-09-30 was 90% (94%).\*\*

*\* 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 30<sup>th</sup> of September 2022, 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 -0.11 (-0.08) for the first three months 2022-07-01 to 2022-09-30.*

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

### **Highlights during the period**

- No significant highlights during the period.

### **Highlights after the end of the period**

- No significant highlights after the end of the period.

## MARKET VIEW OF ODI PHARMA

ODI Pharma continues to share observations of trends in the cannabis industry for current and potential investors.

The shift to cannabis products as viable treatment for many diseases seems to be taking shape in the Polish medical community. Through our studies and many discussions with partners, pharmacies, and physicians, we believe strong growth numbers are ahead of us and we are eagerly awaiting the establishment of our brands as the number one medical product in the country. After several meetings, we have also begun to receive inquiries for more advanced products and thankfully we have worked to position ourselves when the market was ready. We are confident that our growth targets are now very conservative.

In Europe, Germany is still the most important market from our perspective. In Germany, there is still a regulation in the pipeline for the complete legalization of cannabis for recreational use. This will, if successful, open up the market to all types of CPG's in the sector. It is important to keep an eye on developments, and once this starts, we foresee a very big change for the industry in Europe. Several other countries, such as Switzerland, have also started to take the plunge and have set up regions and testing cantons to better understand the product. All small changes are slowly developing the market.

We also see Europe as an epicentre for ECO (the green movement) and we have been looking at how to develop because the cannabis plant has very strong fibres, antiseptic properties (not studied by ODI Pharma) and is very biodegradable compared to other materials. Within this area is an interesting part for growth which we think Europe can be a leader.

North America, as the founder of the current cannabis industry (apart from thousands of years of studies in many countries), are still facing headwinds. In the last year, however, there has been some movement forward. We have seen some price pressure in the North America as the market matures. We see that the first phase of the industry is over and is becoming a mature business. The next critical steps with large pharmaceutical companies joining the industry will only happen after the regulations change in the US. We are closely studying the development of the industry in North America and examining the opportunities created by possible regulatory changes in Germany.

The UK, unlike the EU, has given some CBD products novel food status. This means that some CBD oils can be sold as food supplements, in creams and balms. However, as far as we know, most EU countries have not yet accepted this status and no such product has yet been granted novel food status. This means that the CBD food supplement industry is still lagging behind and therefore still in the distant future and not in our sights.

It is our hope that this market insight will help investors gain an understanding of how ODI Pharma surveys the landscape of the industry.

## COMMENTS BY CEO DEREK SIMMROSS



*“It has been a developing quarter for ODI Pharma, and we are making progress everyday by strengthening our presence on the European market for medicinal cannabis and CBD-infused cosmetics products.”*

Our specialized CBD-infused skincare product line, launched under the brand kandol., has now been on the market for almost a year. Despite the short time, we are collaborating with top retailers in Central Europe, skin clinics, pharmaceutical distribution platforms and over 80 online partners. We are of course very happy with the market’s interest, and it also confirms our belief that the presence of cannabinoids in cosmetics are growing and will continue to do so.

Besides kandol., we are making progress with the medical side of our business and more specifically Project Poland. The last couple of months, we have prepared ourselves for the requirements of our operations, as we will enter the market in the not-too-distant future. The Polish market for medical cannabis has a great potential, and we are sure that ODI Pharma will play an important role for patients suffering from MS, Epilepsy, and other illnesses.

We are continuously monitoring the acceptance of medicinal cannabis throughout Europe, and we see great potential in several interesting markets. In the near future, we continue to expand our brand kandol., improve our social media presence, and continue our path towards the market launch of the medical side of our business. ODI Pharma is certainly in an exciting phase that will make great impact for the business and on the market for medicinal cannabis and CBD-infused cosmetics.

Last but not least, I would like to thank our shareholders for being a part of ODI Pharma’s journey – we are grateful for your support. ODI Pharma is well positioned to become a European pharmaceutical leader in the field of providing high quality cannabis products backed by science and innovation. Let’s continue our progress!

**Derek Simmross**

CEO, ODI Pharma AB

## ABOUT ODI PHARMA

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. 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. According to the Company, cosmetics is a perfect complementary addition to its pharmaceutical focus, allowing ODI Pharma to benefit from synergies and mutual benefits.

On the 22<sup>nd</sup> of February 2021, ODI Pharma submitted the application to achieve a marketing authorization in Poland. This is the permit required to carry out medical cannabis operations and upcoming business activities in the Polish market. The process is going as expected and the Company hopes to be able to start operations in the not-so-distant future. ODI Pharma's Polish medical cannabis operations are carried out through its subsidiary on the Polish market, which handles the imports, distribution and supporting Swiss education for medical cannabis products. The Company has secured a relationship with one of the leading pharmaceutical wholesalers in Poland, NEUCA. Further, the Company has secured 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 medical cannabis finished product producer and therefore has no cultivation operations, it has access to provide a wide variety of different strains, oils, and the latest formulations. The Company intends to provide a range of medical cannabis products which will initially, due to the regulation in Poland, be dried flowers.

At the beginning of 2021, ODI Pharma launched "Project Skin", focusing on the application of CBD in skincare products. The Company's product line will initially consist of a CBD-infused facial cream, facial mask, and body balm, which was produced and launched to the market on the 1<sup>st</sup> of October under the brand "kandol.". kandol. is an innovative brand, focusing on sustainable packaging, based on beauty and scientific knowledge. The products formulations and sustainable approach create a unique market position for ODI Pharma, targeting a small but considerably growing segment of the cannabis industry.

### 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 is going to 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 will be 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 INTERIM REPORT

### Group structure

ODI Pharma AB was formed on the 23<sup>rd</sup> 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 28<sup>th</sup> 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 Q1

The Group's revenue amounted to SEK 45,861 (317) in the first quarter and resulted in an operating income of SEK -1,570,804 (-1,166,853). 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 42,063 (186) during the first quarter.

### Balance sheet and solidity

ODI Pharma AB was registered with the Swedish Companies Registration Office on the 23<sup>rd</sup> of October 2019 with shareholder equity of SEK 500,000. The Company has no long-term liabilities. The group was established on the 28<sup>th</sup> of June 2018. Total assets of the Group amounted to SEK 8,639,090 (16,044,475) and consisted primarily of cash and cash equivalents. The solidity of the Group was 90% (94%) at quarter-end. The holding company, ODI Pharma AB, stated total assets of SEK 8,901,647 (16,736,416) consisting primarily of cash and cash equivalents. The solidity of ODI Pharma AB was 79% (89%).

### Cash flow and investments

Cash flow from operations in the Group during the first quarter amounted to SEK -1,613,902 (-1,167,973). Cash flow from financing and investment activities during the first quarter amounted to SEK 0 (3,937), resulting in cash flow from July 2022 to September 2022 of SEK -1,293,777 (-1,478,815). The holding company, ODI Pharma AB, showed a cash flow for the period (after financing and investment activity) of SEK -970,376 (-1,298,990) during the first quarter.

### The share

The shares of ODI Pharma were listed on Spotlight Stock Market on the 23<sup>rd</sup> of January 2020. The short name/ticker is ODI and the ISIN code is SE0013409760. Spotlight Stock Market operates a so-called MTF platform and is a secondary name of ATS Finans AB, a securities company under the supervision of the Swedish Financial Supervisory Authority. ATS Finans AB is a subsidiary of Spotlight Group AB, a company listed on Spotlight Stock Market since the 15<sup>th</sup> of September 2020. On the 30<sup>th</sup> of September 2022, 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 2022 – December 2022 (Q2)

23<sup>rd</sup> of February 2023

July 2022 – March 2023 (Q3)

25<sup>th</sup> of May 2023

July 2022 – June 2023 (Q4)

24<sup>th</sup> of August 2023

## Shareholders

The table below presents the current shareholders, as of 30<sup>th</sup> of September 2022, 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	6,255,898	41.10
Derek Simmross	6,250,000	41.06
Niclas Kappelin	1,133,000	7.44
<i>Other shareholders (approx. 1,200)</i>	<i>1,581,102</i>	<i>10.39</i>
<b>Total</b>	<b>15,220,000</b>	<b>100.00</b>

## Auditor's review

The interim 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 30<sup>th</sup> of September 2022, 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.



### **Operational risks and uncertainties regarding Covid-19**

Like most other companies, ODI Pharma was affected by COVID-19. As announced via press release the Board of Directors did not see any impact on the Company's mid- and long-term goals due to COVID-19. Today, the company does not foresee any potential further consequences for the business but it cannot be predicted if future problems may arise which may have an effect on the business. The Company will continue to follow developments.

### **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.

### **Submission of the interim report**

Stockholm, 25<sup>th</sup> of November 2022

ODI Pharma AB

The Board of Directors

### **For further information, please contact**

Derek Simmross, CEO

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## INCOME STATEMENT – THE GROUP

SEK	2022-07-01	2021-07-01	2021-07-01
	2022-09-30	2021-09-30	2022-06-30
	3 months	3 months	12 months
<b>Revenue</b>			
Net Sales	28,006	0	312,938
Other operating income	17,855	317	87,871
	<b>45,861</b>	<b>317</b>	<b>400,809</b>
<b>Operating expenses</b>			
Cost of goods sold	-102,859	0	-416,575
External expenses	-1,186,947	-827,867	-5,495,005
Personal expenses	-278,590	-326,702	-1,625,866
Depreciation and amortisation	-998	-1,328	-5,588
Other operating expenses	-47,271	-11,273	-64,676
<b>Operating cost</b>	<b>-1,616,665</b>	<b>-1,167,170</b>	<b>-7,607,710</b>
<b>Operating income</b>	<b>-1,570,804</b>	<b>-1,166,853</b>	<b>-7,206,901</b>
<b>Profit/loss from financial items</b>			
Other interest income and similar profit/loss items	0	3,281	133
Interest expense and similar profit/loss items	-27,401	-11,816	-28,762
<b>Income after financial items</b>	<b>-1,598,205</b>	<b>-1,175,388</b>	<b>-7,235,530</b>
<b>Income before taxes</b>	<b>-1,598,205</b>	<b>-1,175,388</b>	<b>-7,235,530</b>
Taxes	-3,819	-28	-3,508
<b>Net income</b>	<b>-1,602,024</b>	<b>-1,175,416</b>	<b>-7,239,038</b>
<i>Number of shares in the beginning of the period</i>	15,220,000.00	15,220,000.00	15,220,000.00
<i>Number of shares at the end of the period</i>	15,220,000.00	15,220,000.00	15,220,000.00
<i>Average number of shares</i>	15,220,000.00	15,220,000.00	15,220,000.00
<i>Earnings per share, SEK</i>	-0.11	-0.08	-0.48

## BALANCE SHEET – THE GROUP

SEK	2022-09-30	2021-09-30	2022-06-30
<b>Assets</b>			
Fixed assets			
<i>Tangible fixed assets</i>			
Equipment, machines, tools	12,051	14,845	12,309
	12,051	14,845	12,309
<b>Total fixed assets</b>	<b>12,051</b>	<b>14,845</b>	<b>12,309</b>
<b>Current assets</b>			
<b>Inventories</b>			
Raw materials and consumables	348,695	237,066	348,695
Finished goods and goods for resale	1,146,729	527,938	1,202,490
Advance payments to supplier	188,050	1,058,469	188,050
	<b>1,683,474</b>	<b>1,823,473</b>	<b>1,739,235</b>
<b>Current receivables</b>			
Trade receivables	101,933	0	108,628
Tax receivables	295,336	214,836	228,853
Other current receivables	336,822	586,570	757,372
Prepaid expenses and accrued income	11,803	256,481	282,744
	<b>745,894</b>	<b>1,057,887</b>	<b>1,377,597</b>
Cash and cash equivalents	6,197,670	13,148,270	7,367,789
<b>Total current assets</b>	<b>8,627,038</b>	<b>16,029,630</b>	<b>10,484,621</b>
<b>TOTAL ASSETS</b>	<b>8,639,090</b>	<b>16,044,475</b>	<b>10,496,930</b>

SEK	2022-09-30	2021-09-30	2022-06-30
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	608,800	608,800	608,800
Other contributed capital	22,168,101	21,952,268	22,168,100
Other equity including result for the period	-15,037,571	-7,416,929	-13,515,591
<b>Equity attributed to shareholders in parent company</b>	<b>7,739,330</b>	<b>15,144,139</b>	<b>9,261,309</b>
<b>Current liabilities</b>			
Account payables	357,040	659,734	674,809
Tax liabilities	8,000	0	0
Other current liabilities	10,629	0	7,681
Accrued expenses and prepaid income	524,091	240,602	553,131
<b>Total current liabilities</b>	<b>899,760</b>	<b>900,336</b>	<b>1,235,621</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,639,090</b>	<b>16,044,475</b>	<b>10,496,930</b>

## CASH FLOW STATEMENT – THE GROUP

SEK	2022-07-01	2021-07-01	2021-07-01
	2022-09-30	2021-09-30	2022-06-30
	3 months	3 months	12 months
<b>Operating activities</b>			
Net operating profit/loss	-1,570,804	-1,166,853	-7,206,901
<i>Adjustment for non-cash flow items</i>			
Depreciations and write-downs	998	1,328	5,588
Current exchange differences	-44,096	-2,448	50,461
Other items not affecting cash flow	0	0	0
<b>Cash flow from operating activities</b>	<b>-1,613,902</b>	<b>-1,167,973</b>	<b>-7,150,852</b>
Paid interest	-826	-980	-234
Paid tax	27,757	-11,327	-32,497
<b>Cash flow from operation before change in working capital</b>	<b>-1,586,971</b>	<b>-1,180,280</b>	<b>-7,183,583</b>
<i>Cash flow from change in working capital</i>			
Change in inventories and ongoing works	55,761	-773,937	-689,700
Increase (-) Decrease (+) of operating receivables	-1,327,061	416,498	-154,955
Increase (+) Decrease (-) of operating liabilities	1,564,494	54,968	653,895
<b>Total change in working capital</b>	<b>-1,293,777</b>	<b>-1,482,751</b>	<b>-7,374,343</b>
<b>Investment activities</b>			
Investments in tangible fixed assets	0	3,937	4,109
<b>Cash flow from investment activities</b>	<b>0</b>	<b>3,937</b>	<b>4,109</b>
<b>Financing activities</b>			
New share issue	0	0	0
New share issue expenses	0	0	0
<b>Cash flow from financing activities</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cash flow for the period</b>	<b>-1,293,777</b>	<b>-1,478,815</b>	<b>-7,370,234</b>
Cash and cash equivalents at beginning of year	7,384,733	14,628,837	14,624,893
Effects of exchange rate changes on cash	106,714	-1,751	113,130
<b>Cash and cash equivalents at end of year</b>	<b>6,197,670</b>	<b>13,148,270</b>	<b>7,367,789</b>

## INCOME STATEMENT – ODI PHARMA AB

SEK	2022-07-01	2021-07-01	2021-07-01
	2022-09-30	2021-09-30	2022-06-30
	3 months	3 months	12 months
<b>Revenue</b>			
Net sales	24,208	0	295,986
Other operating income	17,855	186	46,162
	<b>42,063</b>	<b>186</b>	<b>342,148</b>
<b>Operating expenses</b>			
Cost of goods sold	-55,761	0	-341,078
External expenses	-1,344,530	-950,065	-5,822,289
Personal expenses	-274,301	-326,702	-1,591,647
Depreciation and amortisation	0	0	0
Other operating expenses	-45,443	-7,098	-59,750
<b>Total operating cost</b>	<b>-1,720,035</b>	<b>-1,283,865</b>	<b>-7,814,764</b>
<b>Operating income</b>	<b>-1,677,972</b>	<b>-1,283,679</b>	<b>-7,472,616</b>
<b>Income from financial items</b>			
Other interest income and similar profit/loss items	0	3,280	0
Interest expense and similar profit/loss items	0	0	-6,825
<b>Income after financial items</b>	<b>-1,677,972</b>	<b>-1,280,399</b>	<b>-7,479,441</b>
<b>Income before taxes</b>	<b>-1,677,972</b>	<b>-1,280,399</b>	<b>-7,479,441</b>
Taxes	0	0	0
<b>Net income</b>	<b>-1,677,972</b>	<b>-1,280,399</b>	<b>-7,479,441</b>
<i>Number of shares in the beginning of the period</i>	15,220,000.00	15,220,000.00	15,220,000.00
<i>Number of shares at the end of the period</i>	15,220,000.00	15,220,000.00	15,220,000.00
<i>Average number of shares</i>	15,220,000.00	15,220,000.00	15,220,000.00
<i>Earnings per share, SEK</i>	-0.11	-0.08	-0.49

## BALANCE SHEET – ODI PHARMA AB

SEK	2022-09-30	2021-09-30	2022-06-30
<b>ASSETS</b>			
<b>Fixed assets</b>			
<i>Financial fixed assets</i>			
Participations in groups companies	967,200	967,200	967,200
	<b>967,200</b>	<b>967,200</b>	<b>967,200</b>
<b>Total fixed assets</b>	<b>967,200</b>	<b>967,200</b>	<b>967,200</b>
<b>Current assets</b>			
<b>Inventories</b>			
Raw materials and consumables	348,695	237,066	348,695
Finished goods and goods for resale	1,146,729	527,938	1,202,490
Advance payments to suppliers	188,050	1,058,469	188,050
	<b>1,683,474</b>	<b>1,823,473</b>	<b>1,739,235</b>
<b>Current receivables</b>			
Trade receivables	33,980	0	44,709
Other current receivables	233,383	343,543	633,330
Prepaid expenses and accrued income	1,021,383	1,115,920	436,063
	<b>1,288,746</b>	<b>1,459,463</b>	<b>1,114,102</b>
Cash and cash equivalents	4,962,227	12,486,281	5,932,603
<b>Total current assets</b>	<b>7,934,447</b>	<b>15,769,216</b>	<b>8,785,940</b>
<b>TOTAL ASSETS</b>	<b>8,901,647</b>	<b>16,736,416</b>	<b>9,753,140</b>

SEK

2022-09-30

2021-09-30

2022-06-30

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

Share capital	608,800	608,800	608,800
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*Non-restricted reserves*

Share premium reserve

Share premium	21,472,267	21,472,267	21,472,267
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Retained earnings

	-13,385,611	-5,899,170	-5,899,171
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Profit or loss for period

	-1,677,972	-1,280,400	-7,479,441
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<b>Total equity</b>	<b>7,024,484</b>	<b>14,901,497</b>	<b>8,702,455</b>
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**Current liabilities**

Account payables	197,527	579,412	475,359
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Liabilities to group companies	1,177,554	1,044,529	76,194
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Other current liabilities	10,631	0	7,681
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Accrued expenses and prepaid income	491,451	210,978	491,451
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<b>Total current liabilities</b>	<b>1,877,163</b>	<b>1,834,919</b>	<b>1,050,685</b>
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<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,901,647</b>	<b>16,736,416</b>	<b>9,753,140</b>
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## CASH FLOW STATEMENT – ODI PHARMA AB

SEK	2022-07-01 2022-09-30 3 months	2021-07-01 2021-09-30 3 months	2021-07-01 2022-06-30 12 months
<b>Operating activities</b>			
Net operating profit/loss	-1,677,972	-1,283,680	-7,472,616
<i>Adjustment for non-cash flow items</i>			
Depreciations and write-downs	0	0	0
Current exchange differences	0	3,281	0
Other items not affecting cash flow	0	0	-2
<b>Cash flow from operating activities</b>	<b>-1,677,972</b>	<b>-1,280,399</b>	<b>-7,472,618</b>
Paid interest	0	0	-123
Paid tax	0	0	0
<b>Cash flow before change in working capital</b>	<b>-1,677,972</b>	<b>-1,280,399</b>	<b>-7,472,741</b>
<i>Cash flow from change in working capital</i>			
Change in inventories and ongoing works	55,761	-773,937	-689,700
Increase (-) Decrease (+) of operating receivables	-134,700	-538,817	-193,456
Increase (+) Decrease (-) of operating liabilities	786,535	1,294,164	509,931
<b>Total change in working capital</b>	<b>-970,376</b>	<b>-1,298,990</b>	<b>-7,845,966</b>
<i>Financing activities</i>			
New shares issue	0	0	0
New share issue expenses	0	0	0
<b>Cash from financing activities</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cash flow for the period</b>	<b>-970,376</b>	<b>1,298,990</b>	<b>-7,845,966</b>
Cash and cash equivalents at the beginning of year	5,932,603	13,785,271	13,785,271
Effects of exchange rate changes on cash	0	0	-6,702
<b>Cash and cash equivalents at the end of year</b>	<b>4,962,277</b>	<b>12,486,281</b>	<b>5,932,603</b>



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