



# ODI Pharma

## Interim Report

July 2023 – September 2023

24<sup>th</sup> Nov 2023

## 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 (2023-07-01 – 2023-09-30)**

The Group's net sales amounted to SEK 528 206 (28 006).

The Group's loss after financial items amounted to SEK -1 442 544 (-1 598 205).

Result per share amounted to SEK -0.09 (-0.11).\*

The solidity as of 2023-09-30 was 15% (90%).\*\*

*\* 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 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 -0,09 (-0,11) for the first three months 2023-07-01 to 2023-09-30.*

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

### **Highlights during the period**

- August – ODI Pharma entered through its Polish subsidiary into a collaboration agreement (“Agreement”) with Synoptis Pharma Sp. Z o.o. (“Synoptis”) under which ODI becomes the exclusive supply partner for medicinal cannabis flos products to Synoptis for a period of 5 plus additional optional 3.5 years covering all Eastern and Southeastern European markets, including Poland, Czech Republic, Ukraine, Croatia etc.

### **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 investors/potential investors.

During the last quarter, in our opinion, there has been more movement in the Cannabis industry in Europe than many of the recent previous quarters. We believe that this represents a little step up for the industry. This cannot come at a better time for all companies involved. Examples of this are that in Germany, the first German legalizations reading has occurred in front of Bundestag, Ukraine passed its first reading for medical cannabis, UK has experienced a relative large increase in the number of patients and thus the UK is becoming more of a leader in the industry, Ireland has opened the first Medical cannabis clinics, studies have been produced in relation for helping sleep disorders and there have even been movements forward in countries like Morocco and the Philippines.

Much of this press is helping the future foundation of the industry by educating doctors prescribe medical cannabis and having patients ask doctors about the possibilities of medical cannabis. This is a big picture that moves slowly, but after the end of the quarter, we tend to look back and analyse the success and this quarter was a good one. We see this as we are positioned for large growth of the industry and we are thrilled to be placed very well for growth.

In relation to this, as we have moved into operational, we are spending quite a bit of energy in the task of expansion. With our agreement of expanding the reach of ODI, now comes the tasks at hand of tackling new markets. We very much look forward to this and understand that working together with our experienced partners that we are up to this task efficiently. Eastern Europe is a large market and we feel that we are very well positioned to help patients in this region. We will continue to update our goals and opportunities over the coming quarters.

In summary, ODI has always been optimistic about the industry as the cannabis medications in our view are superior in many circumstances to alternative medications, and our belief is that the industry has made some significant updates and our belief is that this is just the beginning.

## COMMENTS BY CEO DEREK SIMMROSS



As we commence the first quarter of the fiscal year, it is with a measured and strategic outlook that we approach the ongoing development of ODI Pharma. Our previous year's efforts have laid a solid foundation, and we are now poised to build upon this groundwork to advance our position in the medicinal cannabis and CBD-infused cosmetic products market.

The approval of our Marketing Authorization Holder (MAH) application by the Polish authorities last year was a significant regulatory milestone. It has enabled us to initiate the distribution and sale of our medical cannabis products within Poland, a key market for our strategic expansion. This development is expected to contribute positively to our operational capabilities and market reach.

Our kandol. Skincare brand continues to be a focus, with our efforts concentrated on ensuring its availability and prominence through our established European retail and online partnerships. These initiatives are crucial as they facilitate access to our products and support our mission to deliver quality and innovation in skincare.

The financial loan of EUR 350,000 from PSE Topsource SL, secured previously, has provided us with a buffer to enhance our financial flexibility.

This strategic financial planning is part of our commitment to ensuring the company's stability and ability to adapt to market dynamics. However, we do see this as a short-term solution and evaluating all forms to better finance trading operations.

The exclusive supply agreement with Synoptis Pharma Sp. Z o.o. has positioned us as a primary supplier of medicinal cannabis flos products in the Eastern and Southeastern European markets. This agreement underscores our role in the region and aligns with our strategic objectives for growth.

We are grateful for the continued support of our shareholders, whose confidence in our vision and strategy is invaluable. The approval of our MAH application is a step forward in our mission to provide relief to patients with conditions such as MS and Epilepsy and reflects the growing acceptance of medicinal cannabis in Europe.

As we move through the current fiscal year, we do so with a focus on operational excellence and strategic growth. We are mindful of the opportunities and challenges that lie ahead and remain committed to our goals of expanding our market presence and driving innovation in our product categories.

Our dedication to improving patient lives through our products is unwavering, and we continue to monitor the market for new developments that can enhance our offerings and extend our reach.

In closing, we maintain our strategic approach, steadfast in our readiness to navigate the complexities of our industry and to pursue opportunities that align with our long-term objectives.

**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 has moved the business forward with the launch of kandol., a CBD-infused skincare product line, available to customers within the EU.

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 addition, ODI Pharma believes that CBD-infused cosmetics is thought to be a perfect complement to its pharmaceutical focus, allowing ODI Pharma to benefit from synergies and mutual benefits.

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 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 534 301 (45,861) in the first quarter and resulted in an operating income of SEK -1 227 369 (-1 570 804). 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 -8 151 (42 063) 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 6 796 538 (8 639 089) and consisted primarily of cash and cash equivalents. The solidity of the Group was 15% (90%) at quarter-end. The holding company, ODI Pharma AB, stated total assets of SEK 6 684 068 (8 901 647) consisting primarily of cash and cash equivalents. The solidity of ODI Pharma AB was 6% (79%).

### Cash flow and investments

Cash flow from operations in the Group during the first quarter amounted to SEK -1 228 452 (-1 586 971). Cash flow from financing and investment activities during the first quarter amounted to SEK 0 (0), resulting in cash flow from July 2023 to September 2023 of SEK -1 335 681 (-1 293 777). The holding company, ODI Pharma AB, showed a cash flow for the period (after financing and investment activity) of SEK -1 695 086 (-970 376) 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 under the supervision of the Swedish Financial Supervisory Authority. On the 30<sup>th</sup> of September 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 – December 2023 (Q2)	22 <sup>nd</sup> of February 2024
July 2023 – March 2024 (Q3)	30 <sup>th</sup> of May 2024
July 2023 – June 2024 (Q4)	29 <sup>th</sup> of August 2024

## Shareholders

The table below presents the current shareholders, as of 30<sup>th</sup> of September 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	6,255,898	41.10
Derek Simmross	6,250,000	41.06
Niclas Kappelin	1,289,722	8.47
<i>Other shareholders (approx. 1,200)</i>	<i>1,424,389</i>	<i>9.37</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 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 interim report**

Stockholm, 23<sup>rd</sup> of November 2023

ODI Pharma AB

The Board of Directors

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

Derek Simmross, CEO

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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.

## INCOME STATEMENT – THE GROUP

SEK	2023-07-01	2022-07-01	2022-07-01
	2023-09-30	2022-09-30	2023-06-30
	3 months	3 months	12 months
<b>Revenue</b>			
Net Sales	528 206	28 006	139 457
Other operating income	6 095	17 855	39 245
	<b>534 301</b>	<b>45 861</b>	<b>178 702</b>
<b>Operating expenses</b>			
Cost of goods sold	-473 716	-102 859	-857 815
External expenses	-796 479	-1 186 947	-4 967 023
Personal expenses	-433 809	-278 590	-1 123 240
Depreciation and amortisation	-747	-998	-4 114
Other operating expenses	-56 920	-47 271	-37 873
<b>Operating cost</b>	<b>-1 761 670</b>	<b>-1 616 665</b>	<b>-6 990 065</b>
<b>Operating income</b>	<b>-1 227 369</b>	<b>-1 570 804</b>	<b>-6 811 363</b>
<b>Profit/loss from financial items</b>			
Other interest income and similar profit/loss items	543	0	23 912
Interest expense and similar profit/loss items	-215 718	-27 401	-107 668
<b>Income after financial items</b>	<b>-1 442 544</b>	<b>-1 598 205</b>	<b>-6 895 119</b>
<b>Income before taxes</b>	<b>-1 442 544</b>	<b>-1 598 205</b>	<b>-6 895 119</b>
Taxes	-12	-3 819	-6 017
<b>Net income</b>	<b>-1 442 556</b>	<b>-1 602 024</b>	<b>-6 901 136</b>
<i>Number of shares in the beginning of the period</i>	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
<i>Average number of shares</i>	15 220 000	15 220 000	15 220 000
<i>Earnings per share, SEK</i>	-0,09	-0,11	-0,45

## BALANCE SHEET – THE GROUP

SEK	2023-09-30	2022-09-30	2023-06-30
<b>Assets</b>			
Fixed assets			
<i>Tangible fixed assets</i>			
Equipment, machines, tools	8 612	12 051	9 464
	8 612	12 051	9 464
<b>Total fixed assets</b>	<b>8 612</b>	<b>12 051</b>	<b>9 464</b>
<b>Current assets</b>			
<b>Inventories</b>			
Raw materials and consumables	348 695	348 695	348 695
Finished goods and goods for resale	458 183	1 146 729	459 243
Advance payments to supplier	-	188 050	0
	<b>806 878</b>	<b>1 683 474</b>	<b>807 938</b>
<b>Current receivables</b>			
Trade receivables	687 762	101 933	132 614
Tax receivables	21 541	295 336	57 499
Other current receivables	120 189	336 822	622 534
Prepaid expenses and accrued income	23 972	11 803	62 700
	<b>853 464</b>	<b>745 894</b>	<b>875 347</b>
Cash and cash equivalents	5 127 583	6 197 670	6 492 804
<b>Total current assets</b>	<b>6 787 925</b>	<b>8 627 038</b>	<b>8 176 090</b>
<b>TOTAL ASSETS</b>	<b>6 796 538</b>	<b>8 639 089</b>	<b>8 185 554</b>

SEK	2023-09-30	2022-09-30	2023-06-30
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	608 800	608 800	608 800
Other contributed capital	21 841 787	21 841 787	21 841 787
Other equity including result for the period	-21 405 002	-14 711 258	-19 877 906
<b>Equity attributed to shareholders in parent company</b>	<b>1 045 585</b>	<b>7 739 329</b>	<b>2 572 681</b>
<b>Current liabilities</b>			
Account payables	1 220 383	357 040	712 896
Tax liabilities	0	8 000	4 230
Other current liabilities	4 171 872	10 629	4 543 535
Accrued expenses and prepaid income	358 699	524 091	352 212
<b>Total current liabilities</b>	<b>5 750 953</b>	<b>899 760</b>	<b>5 612 873</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6 796 538</b>	<b>8 639 089</b>	<b>8 185 554</b>

## CASH FLOW STATEMENT – THE GROUP

SEK	2023-07-01	2022-07-01	2022-07-01
	2023-09-30	2022-09-30	2023-06-30
	3 months	3 months	12 months
<b>Operating activities</b>			
Net operating profit/loss	-1 227 365	-1 570 804	-6 787 439
<i>Adjustment for non-cash flow items</i>			
Depreciations and write-downs	747	998	4 114
Current exchange differences	-1 834	-44 096	18 289
Other items not affecting cash flow	0	0	-
<b>Cash flow from operating activities</b>	<b>-1 228 452</b>	<b>-1 613 902</b>	<b>-6 765 037</b>
Paid interest	-208 305	-826	-79 116
Paid tax	1	22 757	169 567
<b>Cash flow from operation before change in working capital</b>	<b>-1 436 756</b>	<b>-1 586 971</b>	<b>-6 674 587</b>
<i>Cash flow from change in working capital</i>			
Change in inventories and ongoing works	1 060	55 761	931 297
Increase (-) Decrease (+) of operating receivables	200 807	-1 327 061	330 896
Increase (+) Decrease (-) of operating liabilities	-100 792	1 564 494	308 507
<b>Total change in working capital</b>	<b>-1 335 681</b>	<b>-1 293 777</b>	<b>-5 103 888</b>
<b>Investment activities</b>			
Investments in tangible fixed assets	-	0	-
<b>Cash flow from investment activities</b>	<b>-</b>	<b>0</b>	<b>-</b>
<b>Financing activities</b>			
Short-term borrowings	-	-	4 064 515
New share issue	-	0	-
New share issue expenses	-	0	-
<b>Cash flow from financing activities</b>	<b>-</b>	<b>0</b>	<b>4 064 515</b>
<b>Cash flow for the period</b>	<b>-1 335 681</b>	<b>-1 293 777</b>	<b>-1 039 373</b>
Cash and cash equivalents at beginning of year	6 488 292	7 384 733	7 367 789
Effects of exchange rate changes on cash	-25 028	106 714	164 389
<b>Cash and cash equivalents at end of year</b>	<b>5 127 583</b>	<b>6 197 670</b>	<b>6 492 804</b>

## INCOME STATEMENT – ODI PHARMA AB

SEK		2023-07-01	2022-07-01	2022-07-01
		2023-09-30	2022-09-30	2023-06-30
		3 months	3 months	12 months
<b>Revenue</b>	<b>Note</b>			
Net sales		-14 246	24 208	139 456
Other operating income		6 095	17 855	38 003
		<b>-8 151</b>	<b>42 063</b>	<b>177 459</b>
<b>Operating expenses</b>				
Cost of goods sold		-1 910	-55 761	-793 247
External expenses		-919 160	-1 344 530	-5 357 894
Personal expenses		-428 779	-274 301	-1 083 706
Depreciation and amortisation		-	0	-
Other operating expenses		-112 923	-45 433	-194 563
<b>Total operating cost</b>		<b>-1 462 772</b>	<b>-1 720 035</b>	<b>-7 429 410</b>
<b>Operating income</b>		<b>-1 470 923</b>	<b>-1 677 972</b>	<b>-7 251 951</b>
<b>Income from financial items</b>				
Anticipated dividend	1	678 986	-	-
Other interest income and similar profit/loss items		543	0	4 719
Interest expense and similar profit/loss items		-209 519	0	-70 887
<b>Income after financial items</b>		<b>-1 000 913</b>	<b>-1 677 972</b>	<b>-7 318 119</b>
<b>Income before taxes</b>		<b>-1 000 913</b>	<b>-1 677 972</b>	<b>-7 318 119</b>
Taxes		-	-	-
<b>Net income</b>		<b>-1 000 913</b>	<b>-1 677 972</b>	<b>-7 318 119</b>
<i>Number of shares in the beginning of the period</i>		15 220 000	15,220,000.00	15,220,000.00
<i>Number of shares at the end of the period</i>		15 220 000	15,220,000.00	15,220,000.00
<i>Average number of shares</i>		15 220 000	15,220,000.00	15,220,000.00
<i>Earnings per share, SEK</i>		-0,07	-0,11	-0,48

## BALANCE SHEET – ODI PHARMA AB

SEK	2023-09-30	2022-09-30	2023-06-30
<b>ASSETS</b>			
<b>Fixed assets</b>			
<i>Financial fixed assets</i>			
Loan group companies	517 154	-	-
Participations in groups companies	967 200	967 200	967 200
	1 484 354	967 200	967 200
<b>Total fixed assets</b>	1 484 354	967 200	967 200
<b>Current assets</b>			
<b>Inventories</b>			
Raw materials and consumables	348 695	348 695	348 695
Finished goods and goods for resale	458 183	1 146 729	459 243
Advance payments to suppliers	0	188 050	0
	806 878	1 683 474	807 938
<b>Current receivables</b>			
Trade receivables	97 858	33 980	97 860
Receivables in group companies	-	-	-
Other current receivables	25 977	233 383	533 964
Prepaid expenses and accrued income	23 972	1 021 383	242 940
	826 793	1 288 746	874 764
Cash and cash equivalents	3 566 043	4 962 227	5 261 128
<b>Total current assets</b>	5 199 714	7 934 447	6 943 830
<b>TOTAL ASSETS</b>	6 684 068	8 901 647	7 911 030

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

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

Share premium reserve			
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<i>Share premium</i>	21 472 267	21 472 267	21 472 267
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Retained earnings	-20 696 730	-13 378 611	-13 378 611
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Profit or loss for period	-1 000 913	-1 677 972	-7 318 118
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<b>Total equity</b>	<b>383 424</b>	<b>7 024 484</b>	<b>1 384 338</b>
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**Current liabilities**

Account payables	621 771	197 527	476 157
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Liabilities to group companies	1 207 000	1 177 554	1 207 000
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Other current liabilities	4 171 873	10 631	4 543 535
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Accrued expenses and prepaid income	300 000	491 451	300 000
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<b>Total current liabilities</b>	<b>6 300 644</b>	<b>1 877 163</b>	<b>6 526 692</b>
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<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6 684 068</b>	<b>8 901 647</b>	<b>7 911 030</b>
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## CASH FLOW STATEMENT – ODI PHARMA AB

SEK	2023-07-01 2023-09-30 3 months	2022-07-01 2022-09-30 3 months	2022-07-01 2023-06-30 12 months
<b>Operating activities</b>			
Net operating profit/loss	-1 470 923	-1 677 972	-7 251 951
<i>Adjustment for non-cash flow items</i>			
Depreciations and write-downs	-	0	-
Current exchange differences	-	0	-
Other items not affecting cash flow	1 678 986	-	-
	-	0	-
<b>Cash flow from operating activities</b>	<b>-791 937</b>	<b>-1 677 972</b>	<b>-7 251 951</b>
Paid interest	-208 976	0	-66 168
Paid tax	-	0	0
<b>Cash flow before change in working capital</b>	<b>-1 000 913</b>	<b>-1 677 972</b>	<b>-7 318 119</b>
<i>Cash flow from change in working capital</i>			
Change in inventories and ongoing works	1 060	55 761	931 297
Increase (-) Decrease (+) of operating receivables	47 970	-134 700	239 339
Increase (+) Decrease (-) of operating liabilities	-226 049	786 535	5 476 008
<b>Total change in working capital</b>	<b>-1 177 932</b>	<b>-970 376</b>	<b>-671 475</b>
<i>Investment activities</i>			
Investments in tangible fixed assets	0	0	-
<b>Cash from financing activities</b>	<b>0</b>	<b>0</b>	<b>-</b>
<i>Financing activities</i>			
Long-term borrowings	-517 154	0	-
Anticipated dividend	0	-	-
New shares issue	0	0	-
New share issue expenses	0	0	-
<b>Cash from financing activities</b>	<b>-517 154</b>	<b>0</b>	<b>0</b>
<b>Cash flow for the period</b>	<b>-1 695 086</b>	<b>-970 376</b>	<b>-671 475</b>
Cash and cash equivalents at the beginning of year	5 261 128	-5 932 603	5 932 603
Effects of exchange rate changes on cash	-	0	-
<b>Cash and cash equivalents at the end of year</b>	<b>3 566 043</b>	<b>4 962 277</b>	<b>5 261 128</b>

### NOTES

#### NOTE 1

Income is an anticipated dividend from ODI Pharma Schweiz AG, a 100% daughter company of ODI Pharma AB



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