

## Doubled sales also during the second quarter

### Q2

- Net sales reached SEK 13.9 (6.4) million.
- Result after tax came in at SEK -11.7 (-15.7) million.
- Earnings per share, basic and diluted, were SEK -0.08 (-0.11).
- Cash and cash equivalents were SEK 30.9 (40.8) million.

### Significant events in Q2

- Enzymatica more than doubled its sales during the second quarter, driven mainly by strong orders for the German, Austrian and Belgian markets, as well as a replenishment order from Hong Kong & Macau.
- ColdZyme® received the highest class of CE marking, which means that the product may be sold as class III device in accordance with MDD (Medical Device Directive) within the EU until May 2024.
- Enzymatica's patent for the cod enzyme, one of the key components in ColdZyme, was approved for Europe and expires in 2035. Patent applications are also pending for other global markets.
- Enzymatica and STADA expanded their agreement for the cold product ViruProtect® (ColdZyme) to be valid for an additional 19 countries in Europe. With the expanded agreement, STADA expects to place orders for about SEK 20 million for 2020. The launch of ViruProtect is expected to occur in the fall of 2020.
- A British study initiated by researchers in which endurance athletes used ColdZyme® showed significantly shorter duration of colds and milder cold symptoms with upper respiratory tract infections compared with endurance athletes in the untreated group.
- Fredrik Lindberg stepped down as CEO, but will continue as a Board Member for Enzymatica. Bengt Baron took over as Executive Chairman of the Board and Therese Filmersson, CFO, as acting CEO until a new CEO has been recruited.

### H1

- Net sales reached SEK 40.7 (19.7) million.
- Result after tax came in at SEK -11.0 (-27.9) million.
- Earnings per share, basic and diluted, were SEK -0.08 (-0.20).

### Significant events after the quarter

- The corona pandemic has resulted in an increase of demand on ColdZyme for the first half of 2020. Social distancing, and increased focus on hygiene, could result in milder common colds for the forthcoming season. Enzymatica's contract manufacturers continue to deliver according to committed production plans – so far without disruptions. Also Enzymatica has not experienced any issues so far in collecting accounts receivables. However, the uncertainty created by the corona pandemic overall makes any prediction regarding demand, logistics and production more uncertain.
- Because of the coronavirus pandemic, Enzymatica's subsidiary Zymetech's agreement with the German company Maren Cosmetics was renegotiated. In June 2019 Zymetech and Maren signed an agreement under which Zymetech would deliver an enzyme formulation based on Enzymatica's barrier technology for Maren's skin care products for a total estimated order value of SEK 120 million over three years. Because of covid-19, Maren was forced to lower its level of ambition for sales. Given the uncertainty in the market, it is difficult to assess the impact over the next few years, but clearly the agreement will generate substantially lower sales than indicated in earlier estimates.

### Financial ratios

(SEK THOUSAND)	Q2 2020	Q2 2019	H1 2020	H1 2019	Full year 2019
Net sales	13.9	6.4	40.7	19.7	61.3
Gross margin, %	58	63	71	70	73
Operating profit/loss	-11.9	-15.6	-11.7	-27.5	-41.7
Cash flow from operating activities	-1.3	-12.3	-5.8	-27.8	-37.6
Average number of employees	18	20	18	20	19

## From the chairman: Many important milestones for Enzymatica in Q2

*During the second quarter Enzymatica doubled its sales – driven mainly by new orders from our partner STADA. Enzymatica achieved several important milestones during the quarter. Our cold product ColdZyme received class III approval, which is the highest classification for medical devices within the EU. We also received approval for our patent for ColdZyme in Europe, which expires in 2035. During the quarter our international expansion continued through an expanded agreement with STADA for sales of ColdZyme on an additional 19 markets – mainly in Eastern Europe. Finally, we presented the results of a British study initiated by researchers, which showed that endurance athletes who used ColdZyme experienced significantly shorter duration of colds and milder cold symptoms.*

Enzymatica's sales during the second quarter totaled SEK 13.9 million, compared with SEK 6.4 million during the corresponding period in 2019. The increase is mainly attributable to orders from STADA for Germany, Austria and Belgium, as well as replenishment orders from Hong Kong & Macau. During the first quarter sales surged on the Swedish, Danish and British markets as people stocked up on ColdZyme because of the covid-19 pandemic. Because of the hoarding during Q1, as well as the changing behavior of consumers regarding hygiene and social distancing, the entire cold segment dropped during the second quarter on these markets, and ColdZyme sales were no exception.

In April ColdZyme was recertified under the EU Medical Device Directive (MDD) and thus received the highest class of CE marking, which means that the product may be sold as class III within the EU until May 2024. After a thorough review of the documentation for ColdZyme and Enzymatica's processes, the approval is a clear stamp of quality and further strengthens our reputation internationally.

In May the European Patent Office granted our patent for the cod enzyme, which is one of the key components in ColdZyme. The new patent will extend protection for ColdZyme and other Enzymatica products based on the same technology platform on the European market for an additional 15 years. This represents a considerable strengthening of Enzymatica's patent portfolio and is a significant milestone for the continued commercialization of the company's key products.

In late May we expanded the agreement with STADA for the ViruProtect® (ColdZyme) cold spray for an additional 19 markets in Europe, mainly in Eastern Europe, but also a few countries in Western Europe. The agreement shows that STADA has strong confidence in both Enzymatica and ColdZyme.

After the end of the quarter, we published the results from a British study at the University of Kent in which endurance athletes used ColdZyme. It shows a significant reduction

in the duration of colds and milder cold symptoms with upper respiratory tract infections compared with endurance athletes in the untreated group. These strong results confirm the findings from earlier studies and strengthen the documentation for our cold spray.

As we previously announced, Fredrik Lindberg has now stepped down as CEO of Enzymatica. Fredrik made a strong contribution to the positive developments at Enzymatica over the past few years and we are extremely pleased that he will continue to be involved with the company by serving on the Board of Directors. Until we find a replacement, Therese Filmersson, Enzymatica's CFO, will serve as acting CEO and I will serve as a Executive Chairman of the Board, while Claus Egstrand continues as Chief Operating Officer. These changes in management mainly entail "business as usual." We have a well-functioning organization that delivers excellent results, as exemplified by what we have achieved during the first half of 2020. To fuel our international expansion, we are continuously strengthening the organization. We recently recruited two people who focus on product administration and product documentation, and we are now reviewing the need for additional new hires in other areas.

The coronavirus pandemic has made consumers much more aware of the importance of protecting themselves and staying healthy, which has led to increased demand for ColdZyme. However, we must keep in mind that COVID-19 entails social distancing and an increased focus on hygiene, which could result in milder colds in the next season. At the same time we are continuing our international expansion and we are no longer dependent on one large distributor. Enzymatica has agreements with several large international life science companies for some of the largest markets in the world: Japan, China and Europe.

Based on yet another active quarter, as well as a growing portfolio of markets, I have great belief for a continued positive performance for Enzymatica even if our sales growth will be uneven during this expansionary phase and today's uncertain times.

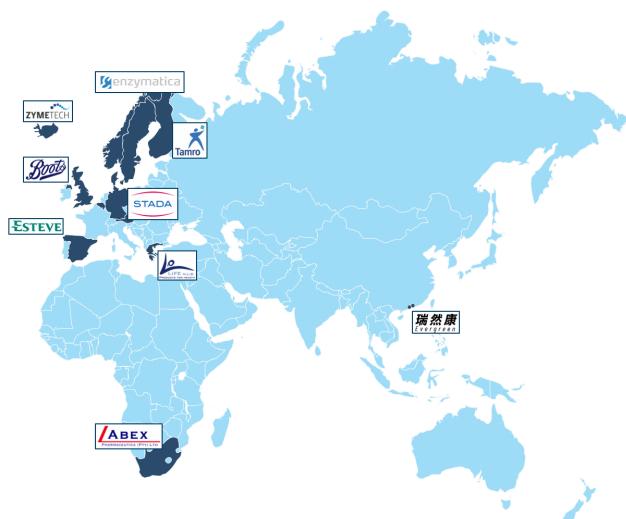
*Bengt Baron, Executive Chairman of the Board*

## Enzymatica at a glance

Enzymatica AB is a life science company whose business concept is to develop products, based on the company's barrier technology and marine enzymes, for self-care in major market segments. The Company developed ColdZyme®, a unique mouth spray for fighting colds, launched the product on about ten markets and since the launch in 2013 reached a position as one of the most-sold brands in Swedish pharmacies measured in SEK. Enzymatica has its own sales organization in Scandinavia and collaborates with a contract sales organization in the UK. Enzymatica also sells via distributors in Spain, Greece, Finland, Iceland, Belgium and Austria. During the second quarter of 2019, ColdZyme also began to be sold in South Africa through our partner ABEX Pharmaceutica. In the winter of 2019/2020, Enzymatica's partner Evergreen Health launched ColdZyme in Hong Kong & Macau. In early 2020 a spray for improved oral health was launched in Germany.

Development work is currently focused on products related to upper respiratory tract infections. An enzyme extracted from deep-sea cod is a key sub-component in product development.

Enzymatica was founded in 2007, has its head office in Lund, Sweden, and has been listed on the Nasdaq First North since 2015.



*ColdZyme is sold both directly and through distributors and partners in Sweden, Denmark, Norway, Finland, the UK, Greece and Spain, and from fall 2017 under the ViruProtect® brand in Belgium and Austria. An equivalent product is sold in Iceland under the PreCold® brand and in Spain under the Cortagrip® brand. During the second quarter of 2019, ABEX Pharmaceutica began to sell ColdZyme under the ColdGuard® brand on the South African market. In late 2019, Evergreen Health launched ColdZyme in Hong Kong & Macau. A new mouth spray was launched by STADA in Germany in early 2020.*

## Performance during the quarter

During the second quarter the total cold category in Sweden declined by about 32% in comparison to the same period previous year, while sales of ColdZyme (20 and 7 ml) to consumers dropped by more than 35% according to statistics from market research firm IQVIA. Underlying the decline of both the market and ColdZyme sales is the hoarding that occurred because of covid-19 during the first quarter, as well as the changing behavior of consumers regarding hygiene and social distancing, which reduced the number of infections. With a market share of 6.8% on a rolling 12-month basis, ColdZyme has thereby secured its position as the third largest brand in the cold category in the pharmacy market in Sweden.

The trend on the Danish market was similar after the hoarding in Q1 – both the market and ColdZyme sales from wholesaler to pharmacies decreased. ColdZyme sales also fell in the UK because of the effects of hoarding from the first quarter.

The German market saw good demand for Enzymatica's new mouth spray for oral health and the company's partner STADA placed replenishment orders. STADA also placed new orders of ViruProtect for the Austrian and Belgian markets.

In Hong Kong & Macau demand was good for ColdZyme and Enzymatica's partner Evergreen placed a replenishment order.

In general, sales on other markets progressed according to plan.

## Sales, earnings and investments

### Q2

Consolidated net sales for the second quarter of 2020 came in at SEK 13.9 (6.4) million – a 119% year-on-year increase, mainly attributable to STADA's order for the markets in Germany, Austria and Belgium, as well as replenishment orders from Hong Kong & Macau.

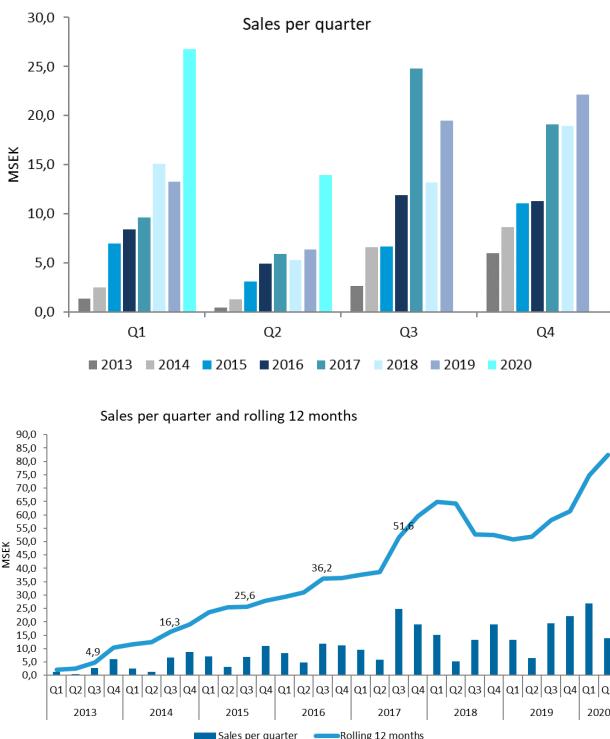
The gross margin during the quarter was 58% (63). Enzymatica has experienced fluctuations in its gross margins between individual quarters as a result of the distribution of sales via its own organization or distributors, the product mix and exchange rates.

Total operating expenses for the quarter amounted to SEK 20.2 (19.8) million. The increase in operating expenses compared with Q2 2019 is due to higher social security costs for the employee warrant plan. No expenses for development projects were capitalized during the quarter (0).

The consolidated operating loss was SEK -11.9 (-15.6) million.

### Seasonal variations

Cold products have a seasonal peak in the winter, while sales level out in the summer months.



## H1

Consolidated net sales in H1 2020 came in at SEK 40.7 (19.7) million – a 107% year-on-year increase. The increase is mainly attributable to sales for the markets in Sweden, Denmark, the UK, Germany, Austria, Belgium and Hong Kong & Macau.

The gross margin for the period was 71% (70).

Total operating expenses for the period were SEK 41.1 (41.7) million. The decrease is primarily due to lower research and development costs. Social security costs for the employee warrant plan had a negative impact on the period.

## Research and development

Strengthening the clinical documentation for the cold spray ColdZyme is a key part of Enzymatica's R&D activities. Total consolidated research and development expenses in the Group were in line with the plan and amounted to SEK 5.7 (8.9) million for the second quarter.

## Barrier technology with enzyme from deep-sea fish

An enzyme from a deep-sea cod is a key sub-component in Enzymatica's product development efforts for creating effective products with barriers. The enzyme, a cold-adapted trypsin, is formed in the cod's pancreas and becomes active when it comes into contact with the warm skin and sinuses of humans. Together with glycerol, the enzyme forms a temporary protective barrier on the skin or mucous membrane.

## Funding

The Group's available funds at the end of the period totaled SEK 32.2 (42.3) million, of which SEK 30.9 (33.9) million were in cash and cash equivalents and SEK 1.3 (1.4) million in unutilized credit facilities. In addition to the above available funds, there is an unutilized credit facility with a maximum amount of SEK 7 million via factoring in the parent company.

During the first quarter, Enzymatica secured a short-term credit of

SEK 10 million. Given the strong H1 sales and the expected orders, the Board of Directors and Management believe that liquidity will be adequate to finance the company's working capital needs during the forthcoming 12 months.

Cash flow from operating activities for the period totaled SEK -5.8 (-27.8) million. The difference is mainly attributable to improved operating earnings. Cash flow from operating activities for the second quarter totaled SEK -1.3 (-12.3) million.

Total cash flow for the period amounted to SEK 1.7 (-29.4) million.

## Parent company

The parent company's sales for the period reached SEK 46.1 (17.3) million. Profit/loss before tax came in at SEK -7.6 (-30.1) million.

The parent company's investments in property, plant & equipment and intangible assets for the period totaled SEK 0 (0.2) million and cash flow was SEK 2.2 (-32.2) million.

Please see the consolidated figures for more information.

## Staff

The number of people employed by the group, converted to full-time positions, was 19 (20) at the end of the period. The employees included 7 (8) men and 12 (12) women. During the quarter Enzymatica hired two people in product administration and product documentation.

## Warrant Plan and directed issue of warrants

The Extraordinary General Meeting resolved on May 5 to authorize the Board of Directors to implement a warrant plan and adopted a resolution on the directed issue of warrants and approval of the transfer of warrants.

Under the decision to implement the 2020/2023 Warrant Plan, the plan will be offered to employees of the Company or other individuals who are affiliated with the Company by contractual agreement and who are engaged in the development of the Company (referred to below as "employees"). The Warrant Plan was offered by the Board of Directors to employees on May 20, 2020 at a price of SEK 2.38. Warrant holders will be able to exercise allocated warrants for the period from May 15, 2023 through September 30, 2023. Each warrant entitles the holder to acquire a new share in the company at an exercise price of SEK 12.40.

If all warrants related to the 2020/2023 Warrant Plan are exercised, a total of 2,800,000 shares will be issued, corresponding with dilution of approximately 1.9 percent of the Company's share capital and votes after full dilution. If all warrants issued in the 2017/2023 Employee Warrant Plan I and the 2017/2023 Employee Warrant Plan II, as well as in the 2020/2023 Warrant Plan, are exercised, a total of 7,715,108 shares will be issued, corresponding with dilution of approximately 5.1 percent of the Company's share capital and votes after full dilution calculated based on the number of shares that will be added upon full exercise of all outstanding and proposed warrants. Upon full exercise of the warrants in the 2020/2023 Warrant Plan for subscription of new shares, the share capital will increase by SEK 112,000.04.

A maximum of 2,800,000 warrants will be issued under the 2020/2023 Warrant Plan. In all, 1,420,000 warrants have been allocated and employees have subscribed for 1,069,350 warrants as of June 30, 2020. Upon full exercise of the warrants for subscription of shares, the share

capital will increase by SEK 42,774.02.

For more information about the Employee Warrant Plan and issuance and transfer of warrants, please see Enzymatica's website under corporate-governance/general-meeting/general-meetings/annual-general-meeting-2020/

## Other information

### Group

Enzymatica AB (publ) (corporate identity no. 556719-9244), with its head office in Lund, Sweden, is the parent company of the following subsidiaries: Zymetech ehf (corporate identity no. 6406830589), with its head office in Reykjavik, Iceland, and Enzymatica Care AB (corporate identity no. 556701-7495), with its head office in Lund.

### Accounting policies

This interim report has been prepared in compliance with IAS 34 Interim Financial Reporting. The consolidated financial statements have been prepared in compliance with the International Financial Reporting Standards (IFRS) as adopted by the EU and the Swedish Annual Accounts Act. The parent company's financial statements have been prepared in compliance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. The recognition and measurement policies as well as the bases of estimates and judgements applied in the 2019 Annual Report have been applied in this interim report as well.

### Segment reporting

Enzymatica's business currently only spans a single operating segment, Medical devices. Please see the income statement and balance sheet for

The Board of Directors and CEO hereby confirm that this interim report provides a true and fair view of the parent company's and group's business, financial position and results of operations, and describes material risks and uncertainties faced by the parent company and group companies.

Lund, Thursday, July 16, 2020

Bengt Baron  
Executive Chairman of the Board

Marianne Dicander Alexandersson  
Board Member

Guðmundur Pálmason  
Board Member

Fredrik Lindberg  
Board Member

Mats Andersson  
Board Member

Louise Nicolin  
Board Member

Therese Filmersson  
Acting CEO

reporting on this operating segment.

### Audit

This report was not reviewed by the Company's auditors.

### Information about risks and uncertainties

Enzymatica's business is exposed to several risks, both operational and financial risks. The operational risks mainly comprise uncertainty concerning product development, supplier agreements, regulatory permits, product liability and distribution. The financial risks primarily consist of currency, interest, price, credit and liquidity risks. For a more detailed description of the risks and uncertainties Enzymatica faces, please see the risk and sensitivity analysis in the 2019 Annual Report, pages 40-41.

### Upcoming financial information

Interim report, January–September 2020	November 3, 2020
Year-end report 2020	February 18, 2021

The interim reports and annual report are available on Enzymatica's website [www.enzymatica.se](http://www.enzymatica.se).

### **For questions about this report, please contact:**

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Therese Filmersson, CFO, acting CEO, Enzymatica AB  
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### **Publication**

This information is information that Enzymatica is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 8:30 a.m. CET on Thursday, July 16, 2020.

### **Street address**

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Enzymatica is listed on the Nasdaq First North Growth Market.

The Company is traded under the ticker symbol ENZY and ISIN code SE0003943620.

Enzymatica's certified adviser is Erik Penser Bank.

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## Consolidated Income Statement in Summary

All amounts in SEK thousand	Apr-Jun 2020	Apr-Jun 2019	Jan-Jun 2020	Jan-Jun 2019	Jan-Dec 2019
<b>Operating income</b>					
Net sales	13 933	6 365	40 719	19 655	61 306
Cost of goods sold	-5 906	-2 383	-11 740	-5 895	-16 409
<b>Gross profit</b>	<b>8 028</b>	<b>3 983</b>	<b>28 979</b>	<b>13 760</b>	<b>44 897</b>
Sales & Marketing expenses	-3 353	-4 223	-11 292	-13 134	-30 165
Administrative expenses	-11 135	-6 661	-20 044	-13 369	-28 975
Research and development costs	-5 728	-8 918	-9 811	-15 151	-28 498
Other operating income	301	225	500	408	1 082
<b>Operating profit/loss</b>	<b>-11 888</b>	<b>-15 596</b>	<b>-11 668</b>	<b>-27 487</b>	<b>-41 660</b>
<b>Profit/loss from financial items</b>					
Interest income and similar profit/loss items	317	247	1 213	470	1 187
Interest expenses and similar profit/loss items	-640	-120	-1 412	-337	-1 468
<b>Profit/loss after financial items</b>	<b>-12 211</b>	<b>-15 469</b>	<b>-11 867</b>	<b>-27 354</b>	<b>-41 940</b>
Tax expenses	497	-212	873	-546	961
<b>Profit/loss for the period</b>	<b>-11 714</b>	<b>-15 680</b>	<b>-10 994</b>	<b>-27 899</b>	<b>-40 979</b>
<b>Other comprehensive income:</b>					
<i>Items that have been redirected or may be included in the profit/loss:</i>					
Translation difference of subsidiaries	-665	-286	-1 684	-537	-60
<b>Total other comprehensive income, net of tax</b>	<b>-665</b>	<b>-286</b>	<b>-1 684</b>	<b>-537</b>	<b>-60</b>
<b>Total comprehensive income for the period</b>	<b>-12 379</b>	<b>-15 967</b>	<b>-12 678</b>	<b>-28 436</b>	<b>-41 039</b>
Share attributable to parent company shareholders	-12 379	-15 967	-12 678	-28 436	-41 039
<b>Per share data</b>					
Earnings per share, SEK (basic and diluted)	-0,08	-0,11	-0,08	-0,20	-0,29
Equity per share, SEK	0,77	0,92	0,77	0,92	0,83
Equity-asset ratio, %	74%	88%	74%	88%	81%
Number of outstanding shares	142 823 696	142 823 696	142 823 696	142 823 696	142 823 696
Average number of outstanding shares (basic and diluted)	142 823 696	142 823 696	142 823 696	142 823 696	142 823 696

### Definitions of financial ratios

**Earnings per share.** Profit/loss for the period divided by average weighted number of shares

**Equity-asset ratio.** Equity divided by total assets.

**Equity per share.** Equity divided by number of shares at the end of the period.

## Quarterly financial performance

All amounts in SEK thousand	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
Net sales	13 933	26 786	22 152	19 499	6 365
Gross profit/loss	8 028	20 952	16 963	14 174	3 983
Gross margin in %	58%	78%	77%	73%	63%
Operating costs	-20 216	-20 931	-24 390	-21 594	-19 803
Operating profit/loss	-11 888	220	-7 045	-7 128	-15 596
Profit/loss for the period	-11 714	721	-5 335	-7 745	-15 680
Cash flow	-2 953	4 644	-1 363	-10 222	-13 084

## Consolidated Balance Sheet in Summary

All amounts in SEK thousand	2020-06-30	2019-06-30	2020-03-31	2019-12-31
<b>Assets</b>				
Intangible assets	81 331	86 846	82 710	84 089
Property, plant & equipment	6 644	5 311	6 247	6 779
Financial assets	2 752	672	2 389	2 171
Inventories	9 920	7 070	7 643	6 998
Trade receivables	11 154	5 030	24 361	15 285
Other receivables	4 932	3 827	3 590	3 068
Cash and cash equivalents	30 920	40 777	33 886	29 321
<b>Total assets</b>	<b>147 654</b>	<b>149 533</b>	<b>160 826</b>	<b>147 711</b>
<b>Equity and liabilities</b>				
Equity	109 437	131 455	119 088	119 203
Long-term interest-bearing liabilities	2 569	3 138	3 175	3 860
Current interest-bearing liabilities	12 493	2 505	12 548	2 548
Trade payables	7 785	6 463	11 519	10 394
Other liabilities	15 369	5 973	14 497	11 707
<b>Total equity and liabilities</b>	<b>147 654</b>	<b>149 533</b>	<b>160 826</b>	<b>147 711</b>

## Consolidated statement of changes in equity

All amounts in SEK thousand	2020-06-30	2019-06-30	2020-03-31	2019-12-31
Opening balance	119 203	159 660	119 203	159 660
Issue expenses related to New share issue	-	-139	-	-143
Effect of warrants program	2 545	-	-	-
Effect of employee share ownership plan	367	369	184	725
Total comprehensive income for the period	-12 678	-28 436	-298	-41 039
<b>Closing balance</b>	<b>109 437</b>	<b>131 455</b>	<b>119 088</b>	<b>119 203</b>

## Consolidated cash flow statement

All amounts in SEK thousand	Apr-Jun 2020	Apr-Jun 2019	Jan-Jun 2020	Jan-Jun 2019	Jan-Dec 2019
<b>Operating profit/loss</b>	<b>-11 888</b>	<b>-15 596</b>	<b>-11 668</b>	<b>-27 487</b>	<b>-41 660</b>
Financial items	-324	127	-199	133	-281
Adjustments for non-cash items	4 165	1 563	5 620	3 192	7 791
<b>Cash flow from operating activities before changes in working capital</b>	<b>-8 046</b>	<b>-13 905</b>	<b>-6 247</b>	<b>-24 161</b>	<b>-34 149</b>
Changes in working capital	6 728	1 634	399	-3 668	-3 427
<b>Cash flow from operating activities</b>	<b>-1 318</b>	<b>-12 271</b>	<b>-5 848</b>	<b>-27 830</b>	<b>-37 576</b>
Capitalization of development expenditure	-	-	-	-	-
Acquisition/disposal of property, plant & equipment	-974	-243	-1 115	-557	-866
<b>Cash flow from investing activities</b>	<b>-974</b>	<b>-243</b>	<b>-1 115</b>	<b>-557</b>	<b>-866</b>
New share issue	0	-	-	-	-
Transaction costs attributable to new share issue	0	-	0	-	-143
Change in bank/overdraft facilities	-661	-432	8 654	-864	-2 389
<b>Cash flow from financing activities</b>	<b>-661</b>	<b>-570</b>	<b>8 654</b>	<b>-1 003</b>	<b>-2 533</b>
<b>Total cash flow for the period</b>	<b>-2 953</b>	<b>-13 084</b>	<b>1 691</b>	<b>-29 390</b>	<b>-40 975</b>
Cash and cash equivalents at start of period	33 886	53 916	29 321	70 301	70 301
Translation difference cash and cash equivalents	-13	-55	-92	-133	-4
<b>Cash and cash equivalents at end of period</b>	<b>30 920</b>	<b>40 777</b>	<b>30 920</b>	<b>40 777</b>	<b>29 321</b>

## Parent company income statement

All amounts in SEK thousand	Apr-Jun 2020	Apr-Jun 2019	Jan-Jun 2020	Jan-Jun 2019	Jan-Dec 2019
<b>Operating income</b>					
Net sales	16 923	5 150	46 124	17 267	57 277
Cost of goods sold	-7 770	-3 350	-14 629	-8 628	-18 318
<b>Gross profit</b>	<b>9 153</b>	<b>1 800</b>	<b>31 494</b>	<b>8 639</b>	<b>38 959</b>
Sales & Marketing expenses	-3 054	-3 447	-10 439	-11 864	-27 895
Administrative expenses	-9 838	-5 275	-17 479	-10 322	-23 051
Research and development costs	-5 888	-9 526	-10 594	-16 263	-29 978
Other operating income	0	0	0	2	2
<b>Operating profit/loss</b>	<b>-9 626</b>	<b>-16 448</b>	<b>-7 018</b>	<b>-29 808</b>	<b>-41 964</b>
<b>Profit/loss from financial items</b>					
Interest income and similar profit/loss items	440	0	778	0	998
Interest expenses and similar profit/loss items	-657	-121	-1 403	-317	-1 272
<b>Profit/loss after financial items</b>	<b>-9 844</b>	<b>-16 569</b>	<b>-7 642</b>	<b>-30 125</b>	<b>-42 237</b>
Tax expenses	-	-	-	-	-783
<b>Profit/loss for the period</b>	<b>-9 844</b>	<b>-16 569</b>	<b>-7 642</b>	<b>-30 125</b>	<b>-43 020</b>

## Parent company balance sheet

All amounts in SEK thousand	2020-06-30	2019-06-30	2020-03-31	2019-12-31
<b>Assets</b>				
Intangible assets	19 025	24 539	20 403	21 782
Property, plant & equipment	3	9	5	6
Financial assets	19 235	20 017	19 235	19 235
Inventories	6 052	4 875	4 606	3 657
Trade receivables	10 798	4 017	23 569	14 623
Receivables from group companies	0	0	0	0
Other receivables	2 712	2 558	1 744	1 477
Cash and bank balances	30 421	36 611	32 757	28 242
<b>Total assets</b>	<b>88 246</b>	<b>92 625</b>	<b>102 320</b>	<b>89 022</b>
<b>Equity and liabilities</b>				
Equity	55 182	73 178	62 481	60 279
Long-term interest-bearing liabilities	933	2 333	1 283	1 633
Current interest-bearing liabilities	11 400	1 400	11 400	1 400
Liabilities to group companies	640	4 824	3 308	5 612
Trade payables	6 167	6 323	10 918	9 701
Other liabilities	13 924	4 567	12 930	10 396
<b>Total equity and liabilities</b>	<b>88 246</b>	<b>92 625</b>	<b>102 320</b>	<b>89 022</b>