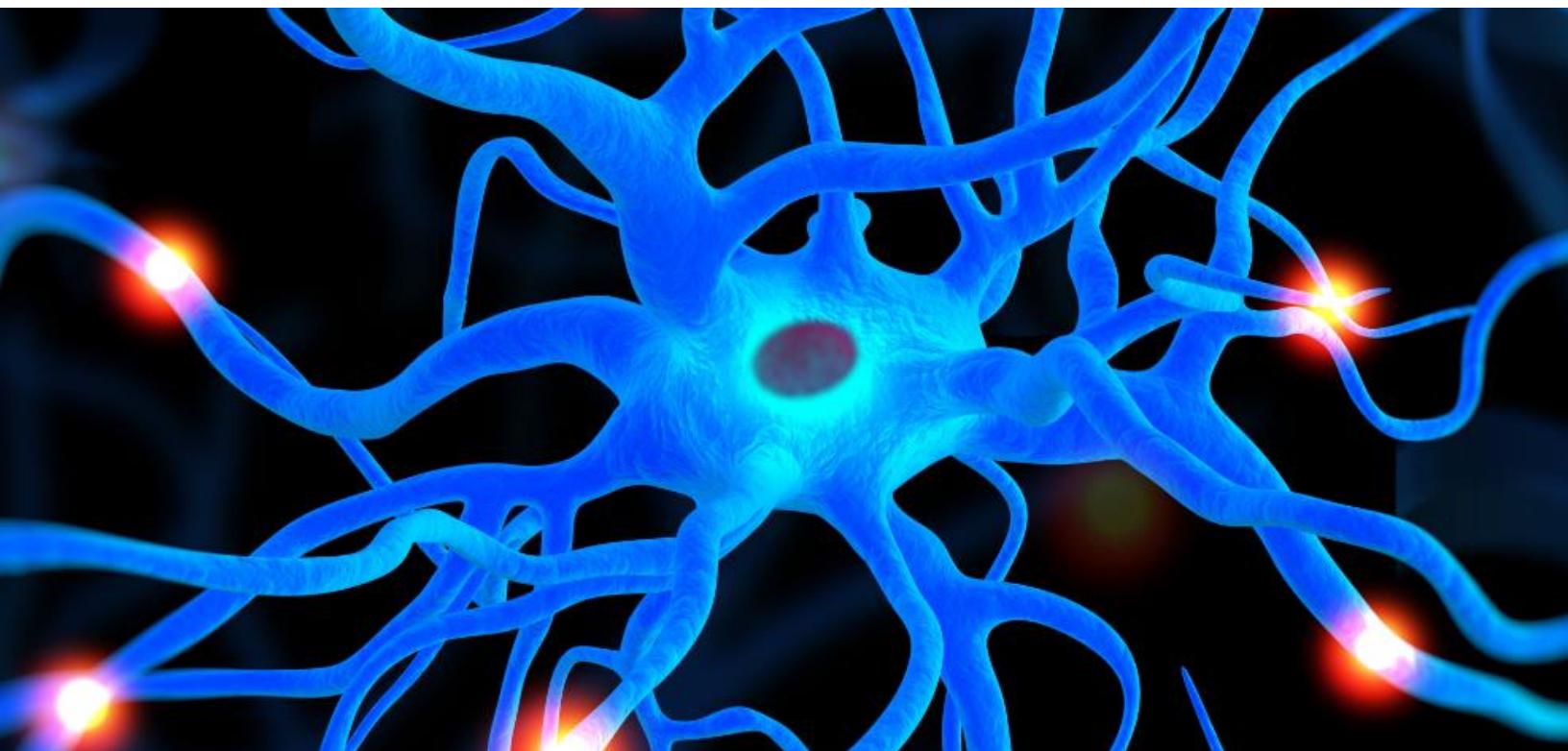




Interim Report January – March 2018
Senzime AB (publ)



January – March 2018 in brief

Senzime AB (publ), 556565-5734

First quarter 2018

- Net sales amounts to KSEK 7 (0)
- Income after financial items amounts to KSEK -4,099 (-3,970).
- Earnings per share before dilution amounts to SEK -0.10 SEK (-0.11).
- Cash and cash equivalents per March 31, 2018 equal SEK 27.3 million (3.8).
- Number of shares per March 31, 2018 amounts to 44,860,893 (36,172,643).

Definitions. *Earnings per share: Net income for the period divided by the average numbers of shares during the period. In parentheses describes comparative period last year. Unless otherwise stated, all information refers to the Group*

Financial overview

KSEK	jan-mar 2018	jan-mar 2017	Full year 2017
Sales revenue	7	-	189
Income after financial items	-4 099	-3 970	-13 027
Earnings per share before dilution (SEK)	-0,10	-0,11	-0,33
Solidity (%)	86,3	86,3	84,6

Significant events during the period

- January 2018. Senzime signs cooperation agreement with Philips to allow the TetraGraph to communicate with Philips IntelliVue.
- February 2018. Directed new issue that includes Segulah Venture AB, amounting to a total of SEK 25 million.
- March 2018. Senzime signs additional distribution agreements for the TetraGraph in Spain, Portugal and South Korea.

Significant events after the end of the period

- April 2018. Senzime signs exclusive distributions agreements for the TetraGraph in Belgium, Netherlands, Luxemburg, Austria, Czech Republic and Slovakia.

About Senzime

Senzime develops unique patient-oriented monitoring systems that make it possible to assess patients' biochemical and physiological processes before, during and after surgery. The portfolio of technologies includes bedside systems that enable automated and continuous monitoring of life-critical substances such as glucose and lactate in both blood and tissues, as well as systems to monitor patients' neuromuscular function perioperatively and in the intensive care medicine setting. The solutions are designed to ensure maximum patient benefit, reduce complications associated with surgery and anesthesia, and decrease health care costs. Senzime operates in growing markets that in Europe and the United States are valued in excess of SEK 10 billion. The company's shares are listed on Nasdaq First North (ticker SEZI). FNCA is Certified Adviser for Senzime. www.senzime.com

TetraGraph

The CE-marked TetraGraph monitor stimulates, measures, analyzes and displays muscle function in surgical patients receiving neuromuscular blocking agents (NMBAs). The sequence is performed in real-time, and the system requires less than 30 sec. for set-up. The system includes the TetraGraph monitor, TetraSens disposable electrosensors and the TetraCord connecting cable.

OnZurf Probe

The CE-marked OnZurf Probe is used mainly for postoperative continuous sampling of substances that can be measured with CliniSenz Analyzer. OnZurf Probe is based on the micro dialysis technique. The OnZurf Probe has a unique attachment site, which allows the probe to be easily placed on the surface of an organ without penetrating the tissue and causing unnecessary stress to the organ.

CliniSenz Analyzer

The CliniSenz Analyzer is the future for postoperative monitoring since the analyzer provides continuous unattended monitoring of patients and only requires small sample volumes for analysis. The result is specific and have high precision as the CliniSenz Analyzer works with enzyme-based heat flow detection integrated on a proprietary microfluid chip. CliniSenz Analyzer is used together with OnZurf Probe and other types of micro dialysis catheter



Statement of the CEO

The beginning of 2018 has been characterized by a continued high pace, both in terms of sales and distribution agreements in new markets. The production set of the TetraGraph system is complete and sales have started. The level of interest in our products is high and we have already delivered some thirty systems.

During the quarter, we have signed distribution agreements with new partners in Spain, Portugal, South Korea, and after the reporting period, also in Belgium, the Netherlands, Luxembourg, Austria, the Czech Republic and Slovakia. Together with earlier distribution agreements and the licensing agreement with Fukuda Denshi in Japan, we now have distribution agreements in 13 markets outside Sweden. We expect that distribution agreements for additional markets will be signed during the current year.

In order to further accelerate international rollout and strengthen our position in negotiations with potential strategic partners, we have conducted a targeted issue of approximately MSEK 25, including Segulah Venture, during the quarter.

At the beginning of the year, we also signed a partnership agreement with Philips, which was a milestone for Senzime. The collaboration with Philips, a global patient information service provider, enables data from TetraGraph to be displayed on all Philips IntelliVue patient monitors worldwide. Two further patent applications have also been submitted to strengthen the protection of our TetraGraph system.

Senzime continues to make great strides. We have unique, CE-approved medical devices that cost-effectively can prevent millions of healthcare complications - every year, and we have signed distributor and license agreements for several potentially important markets for us. Given order intake and our assessment of how sales will develop, we look forward to a growing installed base of physiologic measuring instruments, linked to the sale of consumables, which also will result in higher gross margins.

In summary, I say as before - we are looking forward to continue to report on Senzime's progress in 2018.

Uppsala, May 2018

Lena Söderström, CEO of Senzime AB (publ)



Consolidated Income Statement

KSEK	Note	Jan - Mar	Jan - Mar	Full year
		2018	2017	2017
Sales revenue		7	-	189
Cost of goods sold		-334	-125	-745
Gross income		-327	-125	-556
Selling and administrative expenses	1	-3 916	-3 773	-12 456
Other operating income		185	24	257
Other operating expenses		-40	-95	-270
Operating income		-4 098	-3 969	-13 025
Financial income				
Financial expenses		-1	-1	-2
Total financial items		-1	-1	-2
Income after financial items		-4 099	-3 970	-13 027
Income tax				
Net income		-4 099	-3 970	-13 027
Average number of shares before dilution		41 157 186	36 172 643	39 372 828
Average number of shares after dilution		41 287 158	36 295 956	39 500 048
Earnings per share before dilution, SEK		-0,10	-0,11	-0,33
Earnings per share after dilution, SEK		-0,10	-0,11	-0,33

Consolidated Balance sheet

KSEK	Note	31 Mar 2018	31 Mar 2017	31 Dec 2017
ASSETS				
Non-current assets				
Intangible assets		157 991	146 318	154 599
Machinery and equipment		223	44	238
Total non-current assets		158 214	146 362	154 837
Current assets				
Inventories		1 035	357	1 063
Accounts receivables		-	-	3
Other current assets		649	22 119	667
Prepaid expenses and accrued income		657	624	724
Cash and cash equivalents		27 310	3 782	8 738
Total current assets		29 651	26 882	11 195
TOTAL ASSETS		187 865	173 244	166 032
EQUITY AND LIABILITIES				
Equity		162 212	149 581	140 459
Provisions		21 123	21 133	21 133
Current liabilities				
Borrowings		-	-	-
Accounts payable		2 503	1 141	2 485
Other liabilities		422	198	561
Accrued expenses and prepaid income		1 605	1 201	1 404
Total current liabilities		4 530	2 540	4 450
TOTAL EQUITY AND LIABILITIES		187 865	173 254	166 042

Consolidated Statement of Changes in Equity

KSEK	Equity	Unregistered share issue	Other contributed capital	Acc exchange rate diff	Retained earnings	Total equity
Opening balance at January 1, 2017	4 521		130 663	544	-3 857	131 871
Net income					-3 970	-3 970
Exchange rate differences on translation of foreign subsidiaries				-39		-39
Reduction equity						-
Issue for non-cash consideration (Acquisition Acacia)					0	0
Rights issue	565		23 835			24 400
Issue expenses			-2 681			-2 681
Total equity at Mar 31, 2017	4 521	565	151 817	505	-7 827	149 581
Opening balance at January 1, 2018	5 086		151 129	1 087	-16 843	140 459
Net income					-4 099	-4 099
Exchange rate differences on translation of foreign subsidiaries				780		780
Employee stock options					208	208
Rights issue	521		24 479			25 000
Issue expenses			-136			-136
Total equity at Mar 31, 2018	5 607	-	175 472	1 867	-20 734	162 212

Consolidated Statement of Cash Flows

KSEK	Note	Jan - Mar	Jan - Mar	Full year
		2018	2017	2017
Operating cash flow				
Income after financial items		-4 099	-3 970	-13 027
Adjustment for depreciations		118	87	357
Other adjustments for items not included in cash flow		121	89	264
Cash flow after operating activities before changes in working capital		-3 860	-3 794	-12 406
Cash flow from changes in working capital				
Changes in inventories and work in progress		28	16	-690
Changes in current receivables		88	31	-338
Changes in current liabilities		80	-768	1 142
Cash flow from operating activities		-3 664	-4 515	-12 292
Investing activities				
Acquisition of intangible fixed assets		-2 628	-1 730	-9 817
Acquisition of tangible fixed assets		-	-	-211
Acquisition of subsidiaries net of cash and cash equivalents		-	-	-
Cash flow from investing activities		-2 628	-1 730	-10 028
Financing activities				
New issue		24 864	-	21 031
New loan and loan amortisation		-	-	-
Cash flow from financing activities		24 864	0	21 031
Changes in cash and cash equivalents		18 572	-6 245	-1 289
Cash and cash equivalents at the start of the period		8 738	10 027	10 027
Cash and cash equivalents at the end of the period		27 310	3 782	8 738

Parent Company Income Statement

KSEK	Note	Jan - Mar	Jan - Mar	Full year
		2018	2017	2017
Sales revenue		7	-	187
Cost of goods sold		-334	-125	-745
Gross income		-327	125	-558
Selling and administrative expenses	1	-3 808	-3 658	-11 766
Other operating income		185	24	258
Other operating expenses		-36	-62	-213
Operating income		-3 986	-3 821	-12 279
Write-down of shares in group companies		-	-	-64 975
Financial income		-	-	-
Financial expenses		-1	-1	-1
Total financial items		-1	-1	-64 976
Income after financial items		-3 987	-3 822	-77 255
Net income		-3 987	-3 822	-77 255

Parent Company Balance sheet

KSEK	Note	31 Mar 2018	31 Mar 2017	31 Dec 2017
ASSETS				
Non-current assets				
Intangible assets		47 563	37 203	45 038
Machinery and equipment		223	44	238
Financial assets		23 665	88 031	23 267
Total non-current assets		71 451	125 278	68 543
Current assets				
Inventories		1 035	357	1 063
Accounts receivables		-	-	3
Other current assets		626	22 114	664
Prepaid expenses and accrued income		657	624	724
Cash and cash equivalents		27 248	3 756	8 674
Total current assets		29 566	26 851	11 128
TOTAL ASSETS		101 017	152 129	79 671
EQUITY AND LIABILITIES				
Equity		95 970	148 965	74 885
Provisions		500	500	500
Current liabilities				
Borrowings				
Accounts payable		2 479	1 450	2 371
Other liabilities		483	229	586
Accrued expenses and prepaid income		1 585	985	1 329
Total current liabilities		4 547	2 664	4 286
TOTAL EQUITY AND LIABILITIES		101 017	152 129	79 671

NOTE 1 - Selling and administrative expenses

	Jan - Mar	Jan - Mar	Full year
KSEK	2018	2017	2017
Salaries	1 672	1 330	4 546
Office expenses	137	102	457
Consultants	1 402	1 792	5 542
Travelling expenses	248	182	677
Marketing expenses	131	169	513
Depreciation	97	86	357
Other expenses	229	112	364
Total selling and administrative expenses	3 916	3 773	12 456



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This information is insider information that Senzime AB 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, on May 8th 2018.