



KLARIA

Interim report

Q1 2023

1 January–31 March 2023

KLARIA PHARMA HOLDING AB (PUBL.)

Interim report January–March 2023

Summary of the interim report

Net sales of 6.5 MSEK (0.0 MSEK)

Other income amounted to 0.1 MSEK (0.1 MSEK)

First quarter of 2023

- R&D costs for the period amounted to 8.6 MSEK (17.2 MSEK)
- Profit after tax amounted to -5.4 MSEK (-20.3 MSEK)
- Earnings per share for the quarter amounted to -0.06 SEK (-0.37 SEK)
- Cash flow from operating activities amounted to -9.1 MSEK (-19.8 MSEK)
- Cash and cash equivalents on the balance sheet date amounted to 13.1 MSEK (23.0 MSEK)
- Cash and cash equivalents on the balance sheet date amounted to 70.7 MSEK (72.1 MSEK)
- Klaria receives payment of 2.6 MSEK from Imbrium Therapeutics within the R&D collaboration for Adrenaline Alginate Film

Summary of the financials

The Klaria Group TSEK (unless otherwise stated)	1 Jan-31 Mar		1 Jan-31 Dec
	2023	2022	2022
Net sales	6,528	0	5,868
Research and development costs	-8,574	-17,129	-51,356
Profit after tax	-5,398	-20,258	-63,774
Cash flow from operating activities	-9,125	-19,814	-49,759
Cash and cash equivalents on the balance day*	13,056	22,990	16,761
Equity on the balance day	70,715	72,140	76,079

This Group interim report and year-end report was prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act (ÅRL) and IFRS as accepted by EU. For the parent company, the Swedish Annual Accounts Act (ÅRL) and Rådet för Finansiell Rapportering's (the Council for Financial Reporting) recommendation RFR 2 Accounting for Legal Entities was applied.

Significant events during the period

New issued shares registered by the Swedish Companies Registration Office

On January 20, 2023, it was announced that the preferential rights issue that ended on December 21, 2022 has been registered with the Swedish Companies Registration Office. The last day for trading in paid subscribed shares was Tuesday, January 24, 2023. The record date was Thursday, January 26, 2023, after which BTA's were converted into shares as of Monday, January 30, 2023.

2,6 MSEK payment received from Imbrium Therapeutics in the Epinephrine Alginate Film R&D Collaboration

On March 1, Klaria announced that the company has received an additional 2,6 MSEK in funding from its partner Imbrium Therapeutics for the ongoing research in the Epinephrine Alginate Film collaboration. The partners are collaborating on the research and development of Epinephrine Alginate Film for the treatment of serious allergic reactions, so called Anaphylactic Shock.

The Swedish Financial Supervisory Authority initiates investigation of Klaria's handling and disclosing of inside information

On March 27, it was announced that the Swedish Financial Supervisory Authority has notified Klaria that it has decided to initiate an investigation of whether the company has fulfilled its obligations pursuant to Article 17 and Article 18 of the EU Market Abuse Regulation (MAR) in connection with the rights issue of shares in the company that ended on December 21, 2022. According to the notification received by the company it is further stated that the SFSA investigates if the authority should intervene against the company in accordance with Chapter 2, Section 2, items 2, 3 and 4 of the law (2016:1306) with supplementary provisions to MAR (Sw. lag (2016:1306) med kompletterande bestämmelser till EU:s marknadsmissbruksförordning). The company will in accordance with the SFSA's notification provide the SFSA a statement at the latest on April 20, 2023.

Significant events after the end of the period

Klaria issues notice to attend the annual general meeting

On April 11, the shareholders in Klaria Pharma Holding AB (publ) were given notice to attend the annual general meeting at 10:00 a.m. on 12 May 2023 at Setterwalls Advokatbyrå's offices at Sturegatan 10 in Stockholm, Sweden. Registration for the meeting commences at 09:30 a.m.

Shareholders wishing to participate at the meeting must: i. be entered in the shareholders' register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is 4 May 2023; and ii. notify the company of their attendance and any assistant no later than 8 May 2023. Notification can be made via letter to Setterwalls Advokatbyrå AB, Attn: Magnus Melin, P.O. Box 1050, SE-101 39 Stockholm, Sweden or by e-mail to magnus.melin@setterwalls.se.

Klaria has submitted a statement to the Swedish Financial Supervisory Authority

On April 19, Klaria submitted a statement to the Swedish Financial Supervisory Authority regarding the investigation into whether the company has fulfilled its obligations under Article 17 and Article 18 of the EU's Market Abuse Regulation (MAR) in connection with the preferential issue of shares in the company that was completed on 21 December 2022.



Klaria's CEO Jesper Wiklund comments

Strengthened by the two issues we carried out in 2022, we had full focus in Q1 on the operational work in the company, with business development and research and development as operational priorities. Most important for 2023 is the business development process that we are now actively conducting, where the goal is to secure a license agreement with a pharmaceutical company that will market Sumatriptan Alginate Film in Europe. Within research and development, we are focusing on our customer-financed R&D agreements as previously announced. We are actively researching and making progress in all collaborations, including Imbrium Therapeutics (Epinephrine Alginate Film against allergic shock), Fluimed (Sirolimus Alginate Film against organ rejection during transplantation) and PharmaMar (yet to be communicated substance). We made productive progress in all three collaborations, and the payment we received from our partner Imbrium Therapeutics in March 2023 is a concrete proof of our progress.

The submission in November 2022 of the application for market authorization of Sumatriptan Alginate Film in the EU constituted the most important event so far in Klaria's history. With this, we have managed to take all the necessary steps from the first idea of a product to actually having it ready from a development point of view. The next step is the market. The global market for migraine treatment is valued at SEK 38 billion per year. To enter that market, we need a commercial partner who can market and sell the product in the EU. We now have as our highest priority and focus to secure this partner. As previously mentioned, it is a very exciting situation, as we are now close to realising some of the values that we have built up since Klaria was founded.

It is through research and development that we will create the products that come after Sumatriptan Alginate Film. We have chosen to do the research in collaboration with partners, where the partner pays the costs. We call this a "collaborative business model", and we believe that it is the most effective way for us to build value for our shareholders going forward. It

is rare for a pharmaceutical company like Klaria to succeed in reaching this position, especially as we today have the privilege of having three such collaborations in progress. The focus within R&D is thus to drive these three projects forward in pre-clinical research, towards the clinic and then the market. Given the significant medical problems that all our development products can solve, and given the large markets these products address, the potential value of our development portfolio is very high. We are making continuous progress in these projects, but often this progress is not something we can communicate in press releases or CEO comments. Therefore, we note with pleasure and pride that we received a payment from our partner Imbrium Therapeutics during the first quarter. This payment makes visible, to some extent, the progress we are making.

Jesper Wiklund

CEO of Klaria Pharma Holding AB (publ)
Uppsala in May 2023

“*Klaria's vision is to contribute to an improved quality of life for people with serious medical conditions by utilizing the company's unique Alginate Film technology.*



Strategy

Klaria's strategy is to maximize shareholder value by focusing all of its development resources on projects where the current treatment fulfil two criteria: 1) the treatment is given as a nasal spray or injection due to weak or non-existing uptake in the stomach, and 2) this presents a significant problem for patients, caregivers or paying entities.

Klaria's existing projects for epinephrine (adrenaline) against acute allergic reaction is an excellent example of projects fulfilling both criteria.

Klaria's strategy utilizes the key feature of Alginate Films; true and full transmucosal drug delivery of pharmaceuticals with no uptake in the stomach. This differentiates Alginate Films from other oral transmucosal technologies such as starch based oral films, fast-dissolving tablets and oral sprays, where a significant portion of the active substance is mixed with saliva and swallowed, which creates a partly oral administration. In contrast to these technologies, Klaria's Alginate Films are able to deliver pharmaceuticals which are not orally available (i.e. uptake from the stomach/intestines to the blood stream is low or non-existent). This is why Klaria has been able to for example develop fully working transmucosal films for adrenaline. None of these drugs are orally available.

With this strategy, Klaria will be able to create substantial shareholder value by developing products which delivers an improved clinical outcome while also improving the user-friendliness compared to the products available on the market today.

The methodology of combining Klaria's patented drug delivery platform with well-known active substances brings great benefits to Klaria as a company, including shorter time to market, lower development costs and a reduced risk level compared to traditional drug development.

Business model

Our strategy is conduct to research together with paying partners in all our research. We call this a "collaborative business model" with a focus on working together with partners who pay for the development of individual projects. This strategy is important to Klaria, as we see it as the best way for a drug development company with a technology platform to conduct research and development. Of the many advantages this strategy has, these are the three most important:

1. R&D becomes a source of income instead of a source of cost because the research is paid for by the partner. This means that we do not need to raise capital from our owners to pay for the research, instead we raise this capital directly from our partners or customers.
2. The company owns parts of all projects in the form of royalty or part ownership. Our long-term goal is to own a portfolio of valuable royalty streams from approved pharmaceuticals. With this model, we can get there with a minimum of risk and capital requirements, seen from our owners' perspective.
3. We only carry out projects where there is already strong interest from other pharmaceutical companies. It becomes a screening process at the very beginning of a project, as we must convince both researchers and commercial teams at a foreign pharmaceutical company to dedicate resources and capital to the project. This differs from the model many other biotech companies use, where they work alone for many years on a project and then try to identify a partner. This is a very risky process. The projects can fail, capital must be secured from investors and finally, even if everything goes well, it is difficult to know today what pharmaceutical companies might be interested in five or six years into the future.

Klaria's operations cont.

Klaria's drug delivery platform

Klaria's unique and patented drug delivery platform consists of an alginate-based polymer film that enables the absorption of a product's active substance through the oral mucosa. The film is similar to a stamp and is attached to the inside of the cheek or palate. Within ten minutes, the active substance is distributed directly into the blood stream.

Klaria's Alginate Films offers several clear advantages to nasal sprays and injections:

- The convenient size makes the films easy to carry around, enabling a dramatic improvement in cases such as patients with severe allergies, who currently have to bring a large injector with them.
- Patients, caregivers and families do not have to worry about injections. Needle phobia is a widespread problem, in addition to the risks of using needles including spreading of infections.
- The dosage will be more precise compared to nasal spray as the substance takes a more direct route into the bloodstream. Any risk of the patient vomiting and losing the drug dose is eliminated.

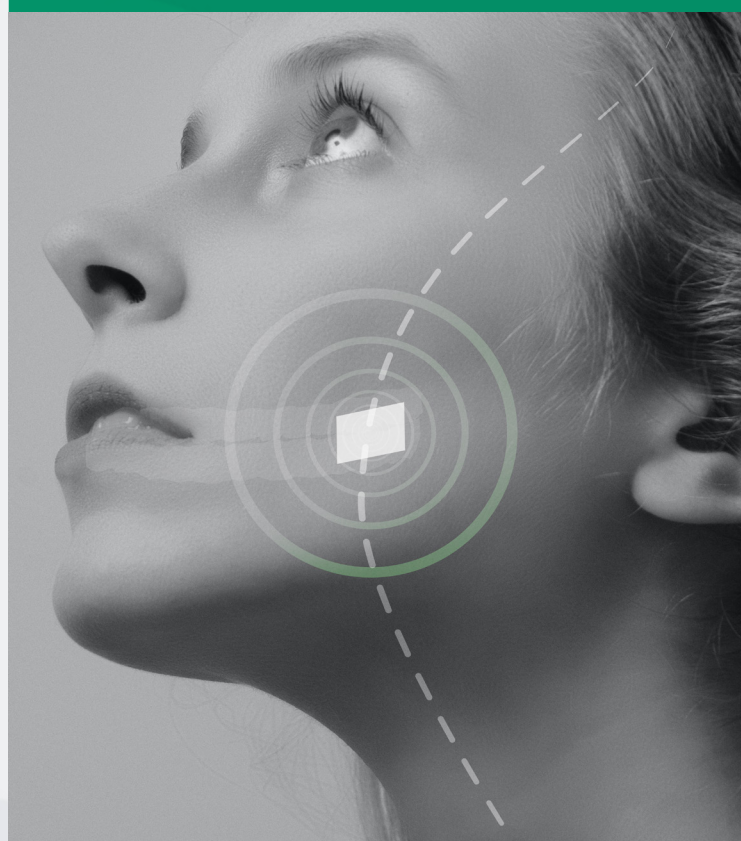
Patents

Klaria owns a patent portfolio that protects the unique Alginate technology behind the company's drug delivery platform. To further extend this protection, Klaria is continuously adding project-specific patent protection covering the combinations within each project. Up until now, the company has applied for such patent in all of its projects.

This enables Klaria to gradually build a strong patent portfolio, despite the fact that the active substances are well-known. Klaria now has approved patents for the platform covering all important markets in the world.






The company has received notice of allowance in the USA for the individual patent which protects Sumatriptan Alginate Film. The company received this positive decision in January 2021. The approval is important from two points of view. First, the patent protects Sumatriptan Alginate Film in the USA from generic copies and the price pressure it brings until 2028, which significantly increases the value of the asset. The announcement is also a strong validation of the company's patent strategy, as this is the second time the USPTO has approved a patent protecting a specific product formulated in the company's alginate film.

“The film is similar to a stamp and is attached to the inside of the cheek or palate. Within ten minutes, the active substance is distributed directly into the bloodstream.**”**



Pipeline for Klaria's development projects

- Collaboration based business model
- Focus where our technology solve unmet medical needs

	Pre-Clinical	Phase 1	Phase 2 / Phase 3	File for Approval	Partner
Sumatriptan	Completed	Completed	Completed	Ongoing	
Adrenaline/Epinephrine	Completed	Ongoing	Ongoing	Ongoing	
Sirolimus	Ongoing	Ongoing	Ongoing	Ongoing	
Undisclosed	Ongoing	Ongoing	Ongoing	Ongoing	
Medical Cannabis	Operations in this field are conducted in the group company CDS				

Explanation of the color coding:

Completed

Ongoing

Sumatriptan

Klaria's Sumatriptan Alginate Film is a novel treatment for migraine. The film achieves transmucosal delivery of Sumatriptan, giving it unique and valuable benefits compared to any other currently available treatments. This is especially true for the 80 percent of migraine patients who suffer from nausea.

In 2018, Klaria received a grant of 21 MSEK in total from the innovation focused EU Horizon 2020 program. The most recent milestone payment was received in fourth quarter of 2021.

Klaria initiated a bioequivalence registration study in the fourth quarter of 2020, and positive results were presented in May 2021. Sumatriptan Alginate Film demonstrated both bioequivalence against two EU/US approved sumatriptan nasal spray products, and a reduced the inter-subject variability.

In November 2022, the company submitted an application for marketing authorization (Marketing Authorization Application, MAA) for Sumatriptan Alginate Film for the treatment of migraine within the EU. In January 2023, the company received a positive validation of the submission. Sumatriptan Alginate film will be evaluated by the regulatory authority according to a time frame which means

that an approval can be obtained in the third quarter of 2024. This submission of the application constituted the most important event to date in Klaria's history, as the company thereby succeeded in taking all the necessary steps from the first idea of a product to completion from a development point of view.

Adrenaline/Epinephrine

Klaria's Adrenaline Alginate Film project aims to: 1. Replace EpiPen (aged incumbent technology with expensive and bulky auto-injector pen) with adrenaline/epinephrine formulated into Klaria's Alginate Film. 2. Disrupt the \$4.2 billion/year product EpiPen by offering a superior product with added value for the patient for the benefit of all patients. 3. Become the market leader. This potential makes Epinephrine Alginate Film a massive commercial opportunity for Klaria.

In March 2021, Klaria signed an option agreement with Imbrium Therapeutics for the US marketing rights of Epinephrine Alginate Film. Should Imbrium exercise its option after completion of clinical studies by Klaria, Klaria will be eligible to receive USD 66,5 million (SEK 560 million) in milestone payments as well as a double-digit royalty on the United States net sales.

Klaria's operations, cont.

Cannabis Delivery Sciences

Cannabis Delivery Sciences (CDS) is a separate entity operating within the Klaria group, with the mission to fully realize the commercial opportunities of cannabis/cannabinoids in Klaria's unique film technology. The company has signed an agreement with Pure Jamaican Limited for the commercialization of cannabinoids in Klaria's film technology, followed by sales as a part of the partner's product portfolio. More information is available on CDS's website, www.cannabisdeliverysciences.com.

Cannabis Delivery Sciences enables:

- An entirely new, patent protected category of cannabis products with a rapid and exact uptake of cannabinoids (effect after approx. 20 minutes), without the social/health related drawbacks of smoking and edibles.
- Dedicated resources with focus to sign agreements with strong entities on the cannabis market.
- Utilisation of a team with extensive marketing experience in several regions including the United States, Canada, Jamaica and the United Kingdom.

A fast-growing market worth over 30 billion USD by 2022

The total cannabis market is estimated to be worth 30 billion USD by 2020. Cannabis edibles (oils, drinks, cookies and gummies) constitute one of the segments and is expected to be worth over 4 billion USD in 2022. Absorption via edibles is however inexact, and time to effect is usually over one hour.

The smoking segment has an estimated value of over 20 billion USD, but is associated with significant health and regulatory disadvantages.

Cannabis Delivery Sciences expects that it will reach a significant market share in both these segments. Klaria's film technology is easier to use and carry, provides more accurate dosing and allows significantly shorter time to effect compared to edible products. At the same time, the technology is free of the health and regulatory disadvantages associated with smoking.

“Cannabis Delivery Sciences enables full realization of the commercial opportunities of cannabis products formulated in Klaria's unique film technology.

Financial development in summary

The Klaria Group TSEK (unless otherwise stated)	1 Jan-31 Mar		1 Jan-31 Dec
	2023	2022	2022
Net sales	6,528	0	5,868
Other operating income	57	371	669
Operating Costs	-10,939	-19,514	-61,511
Research and development costs	-8,574	-17,129	-51,356
Operating profit/loss	-4,354	-19,143	-54,974
Profit/loss after financial items	-5,415	-20,258	-63,657
Profit/loss after tax	-5,398	-20,258	-63,774
Cash flow from operating activities	-9,125	-19,814	-49,759
Cash and cash equivalents on the balance day	13,056	22,990	16,761
Equity on the balance day	70,715	72,140	76,079
Financial summary			
Return on equity, %	neg	neg	neg
Return on capital employed, %	neg	neg	neg
Earnings per share, before and after dilution, SEK	-0.06	-0.37	-1.10
Equity/assets ratio	74%	61%	63%
Equity per share, SEK	0.66	1.39	0.97
Cash flow from operating activities per share, SEK	-0.11	-0.36	-0.86
Number of employees at the end of the period	6	6	6

First quarter, January-March

Net sales

The Group's net sales for the quarter amounted to 6,528 TSEK (0 TSEK).

Costs

Costs during the quarter amounted to 10,939 TSEK (19,514 TSEK), divided into administrative costs of 1,859 TSEK (1,899 TSEK), sales costs of 506 TSEK (486 TSEK) and research and development costs of 8,574 TSEK (17,129 TSEK).

Earnings

Profit/loss after financial items and net profit after tax was -5,398 TSEK (20,258 TSEK), or -0.06 SEK (-0.37 SEK) per share.

Cash flow and liquidity

Cash flow for the quarter amounted to -3,705 TSEK (-2,501 TSEK). Cash flow from current operations amounted to -9,125 TSEK (-19,814 TSEK), or -0.11 SEK (-0.36 SEK) per share. Klaria's liquidity at the end of the period was 13,056 TSEK (22,990 TSEK). In January 2023, an additional 19,519 TSEK was received in cash from the rights issue, which was ongoing over the turn of the year.

Investments

During the quarter, Klaria has invested 1 TSEK (0 TSEK) in tangible fixed assets.

Equity

Equity in the Klaria Group at the end of the period amounted to 70,715 TSEK (72,140 TSEK) or 0.66 SEK (1.39 SEK) per share. The equity ratio at the end of the period was 74% (61%).

Fiscal deficits

Klaria's current operations are initially expected to generate negative earnings and fiscal deficits. There are currently not convincing enough reasons to indicate fiscal surpluses in the future that can justify capitalisation of the value of loss carry-forwards. Deferred tax assets have therefore not been reported. Sales of a candidate drug are expected to generate profits which at present are estimated to be taxdeductible from previous years' fiscal deficits, which would entail a low tax burden on the Company when a project is sold or the pharmaceutical is launched on a commercial market. The fiscal deficits for the Group companies amounted to 141,207 TSEK per December 31, 2021 and amounted to 194,573 TSEK per December 31, 2022.

Personnel

At the end of the period, the number of employees was 6 (including CEO), of which 0 were part-time. The majority of key functions in the company are covered by consultants who work on an hourly basis.

The parent company

The legal form of the company is a public limited liability company, regulated by the Swedish Companies' Act (2005:551). The Board's registered office is located in Stockholm. Klaria Pharma Holding AB (publ) is the parent company in a group of nine companies in total. Klaria Pharma Holding AB owns all shares in Klaria Incentive AB (559084-7793), Uppsalagruppen Medical AB (556847-3390), WBC Drug Delivery Technologies GmbH AG Munich (HRB 247378), Karessa Pharma AB (556966-7420), Karessa Incentive AB (559084-7793), Klaria AB (559012-2577), which in turn owns all shares in FFT Pharmaceutical AB (556955-6573). Furthermore, Klaria Pharma Holding AB (publ) owns 95% of CDS Functional Film AB (559222-7374).

First quarter January-March

Net sales in the parent company during the quarter amounted to 0 TSEK (0 TSEK). The costs amounted to 3,470 TSEK (5,036 TSEK), of which administration costs constituted 2,536 TSEK (2,901 TSEK), sales costs 205 TSEK (460 TSEK) and research and development costs 729 TSEK (1,675 TSEK). Profit after net financial items for the quarter was -3,178 TSEK (-4,598 TSEK).

Liquidity in the parent company as of March 31, 2023 was 8,284 TSEK (17,876 TSEK). Equity at the end of the period amounted to 172,080 TSEK (176,776 TSEK) and the equity ratio was 87% (88%).

Share capital

As of March 31, Klaria's share capital amounts to 1,306,356.62 SEK distributed over 78,378,396 outstanding shares after partial registration of 19,211,439 shares and share capital of 320,190.96 SEK with the Swedish Companies Registration Office on December 28, 2022. The rights issue completed in December brought in 59,167 TSEK in total, of which 20,934 affected liquidity in December 2022. Remaining payment of 19,519 was received in January 2023 after 15,634 TSEK was offset against loans. The number of shares after the issue was registered with the Swedish Companies Registration Office on 18-01-2023 is 106,500,523 and the share capital amounts to 1,775,008.72.

The share

Klaria Pharma Holding's share is listed on First North under the short name KLAR with ISIN code SE0005506193. Klaria's ICB category is Subsector 4577. FNCA Sweden AB is the company's Certified Advisor. As of December 31 2022, the number of shareholders in the company amounted to approximately 5,100.

Significant risks and uncertainties

Through its operations, Klaria is exposed to risks and uncertainties. Information about the company's risks and uncertainties can be found on pages 23-24 in the company's annual report for 2022, which is available on the company's website: www.klaria.com.

Consolidated income statement (Group)

The Klaria Group TSEK (unless otherwise stated)	1 Jan-31 Mar		1 Jan-31 Dec
	2023	2022	2022
<i>Operating revenues</i>			
Net sales	6,528	0	5,868
Other operating revenues	57	371	669
Total operating revenues	6,585	371	6,537
<i>Operating costs</i>			
Administrative costs	-1,859	-1,899	-7,862
Sales costs	-506	-486	-2,293
Research and development costs	-8,574	-17,129	-51,356
Total operating costs	-10,939	-19,514	-61,511
Operating profit/loss	-4,354	-19,143	-54,974
<i>Earnings from financial investments</i>			
Net interest income	-1,061	-1,115	-8,683
Profit/loss after financial items	-5,415	-20,258	-63,657
Tax	17	0	-117
Profit/loss for the period	-5,398	-20,258	-63,774
Attributable to parent company shareholders	-5,398	-20,258	-63,774
Of which share attributable to holdings without controlling influence	0	0	0
Average number of shares before and after dilution (thousands)	83,690	54,558	58,102
Number of shares on the balance day (thousands)	106,501	59,717	78,378
Profit/loss per share before and after dilution, SEK	-0.06	-0.37	-1.10

Consolidated income statement

TSEK (unless otherwise stated)	1 Oct-31 Dec		1 Jan-31 Dec
	2023	2022	2022
Earnings for the period	-5,398	-20,258	-63,774
Other earnings in total for the period, net before tax	6	4	1
Earnings in total for the period	-5,392	-20,254	-63,773
Attributable to parent company shareholders	-5,392	-20,254	-63,773
Holdings without controlling influence	0	0	0

Consolidated balance sheet (Group)

The Klaria Group TSEK (unless otherwise stated)	31 Mar		31 Dec
	2023	2022	2022
<i>Assets</i>			
<i>Non-current assets</i>			
<i>Intangible assets</i>			
Intellectual property rights	75,860	86,200	78,445
<i>Tangible assets</i>			
Machinery and equipment	34	0	35
<i>Financial assets</i>			
Right-of-use	861	1,549	1,033
Total non-current assets	76,755	87,749	79,513
<i>Current assets</i>			
Accounts receivable and other receivables	5,665	6,767	23,996
Cash and cash equivalents	13,056	22,990	16,761
Total current assets	18,721	29,757	40,757
Total assets	95,476	117,506	120,270
<i>Equity and liabilities</i>			
<i>Equity</i>			
Total equity	70,715	72,140	76,079
Minority interest in subsidiaries	2	2	2
<i>Provisions and liabilities</i>			
Non-current liabilities	0	848	342
Current liabilities	24,759	44,516	43,847
Total provisions and liabilities	24,759	45,364	44,189
Total equity and liabilities	95,476	117,506	120,270

Changes in equity (Group)

The Klaria Group, 1 Jan 2022–31 Dec 2022

TSEK (unless otherwise stated)	Share capital	Ongoing new issue	Other contributed capital	Translation reserve	Accumulated loss	Minority share of equity	Total equity
Opening balance 2022-01-01	863	13,319	273,699	-23	-218,443	-2	69,413
<i>Comprehensive income</i>							
Disposition of previous year's results							
Income for the period				1	-63,774		-63,773
Total comprehensive income	0	0	0	1	-63,774	0	-63,773
<i>Transactions with shareholders</i>							
							0
Ongoing new issue		-13,319					-13,319
New issue	443	35,153	57,689				93,285
New issue expenses		-9,527	0				-9,527
Total transactions with shareholders	443	12,307	57,689	0	0	0	70,439
Closing balance 2022-12-31	1,306	25,626	331,388	-22	-282,217	-2	76,079
Opening balance 2022-01-01	863	13,319	273,699	-23	-218,443	-2	69,413
<i>Comprehensive income</i>							
Disposition of previous year's results							
Income for the period				4	-20,258		-20,254
Total comprehensive income	0	0	0	4	-20,258	0	-20,254
<i>Transactions with shareholders</i>							
							0
Ongoing new issue		-13,319					-13,319
New issue	132		36,187				36,319
New issue expenses			-19				-19
Total transactions with shareholders	132	-13,319	36,168	0	0	0	22,981
Closing balance 2022-03-31	995	0	309,867	-19	-238,701	-2	72,140

Changes in equity (Group)

The Klaria Group, 1 Jan 2023–31 March 2023

TSEK (unless otherwise stated)	Share capital	Ongoing new issue	Other contributed capital	Translation reserve	Accumulated loss	Minority share of equity	Total equity
Opening balance 2023-01-01	1,306	25,626	331,388	-22	-282,217	-2	76,079
<i>Comprehensive income</i>							
Disposition of previous year's results			-282,217		282,217		
Income for the period				6	-5,398		-5,392
Total comprehensive income	0	0	-282,217	6	276,819	0	-5,392
<i>Transactions with shareholders</i>							
New issue							0
New issue expenses			28				28
Ongoing new issue							0
Total transactions with shareholders	0	0	28	0	0	0	28
Closing balance 2023-03-31	1,306	25,626	49,199	-16	-5,398	-2	70,715

Consolidated cash flow statement (Group)

The Klargia Group TSEK (unless otherwise stated)	31 Mar		31 Dec
	2023	2022	2022
<i>Operating activities</i>			
Operating profit/loss after financial items	-5,398	-20,258	-63,774
Depreciation	2,759	2,757	11,034
Taxes paid	0	0	-133
Cash flow from operating activities before changes in working capital	-2,639	-17,501	-52,873
Changes in working capital	-6,486	-2,313	3,114
Cash flow from operating activities	-9,125	-19,814	-49,759
<i>Investment activities</i>			
Investments in tangible fixed assets	-1	0	-42
Cash flow from investing activities	-1	0	-42
Cash flow before financing activities	-9,126	-19,814	-49,801
<i>Financing activities</i>			
Amortization of loans	-13,756	0	0
Liabilities attributable to financing activities	-342	-172	-678
Contributed capital and reduced issue expenses	19,519	17,485	41,734
Cash flow from financing activities	5,421	17,313	41,056
Cash flow for the period	-3,705	-2,501	-8,745
Cash and cash equivalents, opening balance	16,761	25,491	25,491
Exchange rate differences in cash and cash equivalents	0	0	15
Cash and cash equivalents, closing balance	13,056	22,990	16,761

Income statement (parent company)

TSEK (unless otherwise stated)	1 Jan-31 Mar		1 Jan-31 Dec
	2023	2022	2022
<i>Operating income</i>			
Net sales	0	0	0
Other operating income	1,223	1,238	4,990
<i>Operating costs</i>			
Administrative costs	-2,536	-2,901	-11,190
Sales costs	-205	-460	-1,660
Research and development costs	-729	-1,675	-5,852
Total operating costs	-3,470	-5,036	-18,702
Operating profit/loss	-2,247	-3,798	-13,712
<i>Earnings from financial investments</i>			
Net interest income	-931	-800	-8,043
Profit/loss after financial items	-3,178	-4,598	-21,755
Appropriations	0	0	-31,820
Profit/loss for the period	-3,178	-4,598	-53,575
Average number of shares, thousands, before and after dilution	83,690	54,558	58,102
Number of shares on the balance sheet date, thousands	106,501	59,717	78,378
Earnings per share before and after dilution, SEK	-0.04	-0.08	-0.92

Balance sheet (parent company)

TSEK (unless otherwise stated)	31 Mar		31 Dec
	2023	2022	2022
<i>Assets</i>			
<i>Non-current assets</i>			
<i>Tangible assets</i>			
Equipment	34	0	35
<i>Financial assets</i>			
Participations in subsidiaries	178,339	178,339	178,339
Total non-current assets	178,373	178,339	178,374
<i>Current assets</i>			
Receivables from group companies	10,050	0	10,050
Accounts receivable and other receivables	440	5,602	19,962
Cash and cash equivalents	8,284	17,876	15,513
Total current assets	18,774	23,478	45,525
Total assets	197,147	201,817	223,899
<i>Equity and liabilities</i>			
<i>Equity</i>			
Restricted equity	1,775	995	1,775
Non-restricted equity	170,305	175,781	173,482
Total equity	172,080	176,776	175,257
<i>Provisions and liabilities</i>			
Liabilities to group companies	0	0	12,610
Current liabilities	25,067	25,041	36,032
Total provisions and liabilities	25,067	25,041	48,642
Total equity and liabilities	197,147	201,817	223,899

Note 1 Accounting Policies

Consolidated accounts for Klaria Pharma Holding AB have been prepared in accordance with International Financial Reporting Standards (IFRS) as they have been adopted by the EU, the Annual Accounts Act (ÅRL) and the Swedish Financial Reporting Council RFR 1 Supplementary accounting rules for groups. The parent company's financial reports are prepared in accordance with the Annual Accounts Act and RFR 2 Accounting for legal entities. The year-end report is prepared in accordance with IAS 34 Interim reporting and the Annual Accounts Act. Information according to IAS 34 is provided both in the notes and elsewhere in the year-end report. The accounting principles and calculation methods applied are in accordance with those described in the annual report for 2021.

Note 2 Transactions with related parties

No transactions with related parties have been made during the quarter or the period.

Profit/loss per share

Net profit/loss divided by the average number of shares.

Average number of shares

The average number of shares in Klaria Pharma Holding AB (publ) has been calculated on the basis of a weighting of the historical number of issued shares in Klaria Pharma Holding AB (publ) after each completed share issue, times the number of days since the respective number of shares were issued.

Equity/assets ratio

Equity in relation to total assets.

Return on equity

Profit/loss after tax.

Return on capital employed

Profit/loss after net interest income in relation to capital employed.

Capital employed

Total assets minus interest-bearing liabilities.

Equity per share

Equity divided by the number of shares on the balance day.

Cash flow from operating activities per share

Cash flow from operating activities divided with the average number of shares.

Cash flow per share

Cash flow for the period divided with the average number of shares.



The interim report has not been reviewed by the auditors. The Board of Directors and CEO hereby assure that this interim and year-end report gives a true and fair view of the company's operations, financial position and performance.

Stockholm 2023-05-12

The Board of Directors

Fredrik Hübinette
Chairman of the Board

Anders Jacobson
Director of the Board

Scott Boyer
Director of the Board

Jesper Wiklund
CEO

This interim report has not been reviewed by the company's auditors.

This information is such information that Klaria Pharma Holding AB (publ) is obligated to publish in compliance with the EU market abuse regulation and the Securities Markets Act. The information was provided, through the contact set out on page 22, for publication on May 12 2023 at 13.30 CEST.

Upcoming reports

Interim report Q2
Interim report Q3
Year-end report 2023

2023-08-25
2023-11-24
2024-02-23

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KLARIA

KLARIA PHARMA HOLDING AB (PUBL.)

Interim report January–March 2023