

Q3

# Interim Report Q3 2021

January – September

## Financial Summary for the group

KSEK	2021-07-01	2020-07-01	2021-01-01	2020-01-01
	2021-09-30	2020-09-30	2021-09-30	2020-09-30
Profit/loss before tax	-10 974	-12 620	-31 043	-37 014
Total assets	58 567	61 797	58 567	61 797
Earnings per share before and after dilution (SEK)	-0,17	-0,26	-0,51	-0,75
Cash and cash equivalents as per period end	42 963	45 562	42 963	45 562
Equity ratio as per period end	90,8%	91,0%	90,8%	91,0%

## Significant Events

### Significant events during the third quarter of 2021

- Cyxone and Medical University of Vienna announced collaboration to study broader T20K use in MS
- Cyxone recruited Chief Medical Officer and key members to the development team
- Cyxone announced Rabeximod in Covid-19 Phase 2 trial closed
- Cyxone to leverage IND and use FDA pre-review for Covid-19 phase 2 trial

### Significant events after the end of the period

- No significant events

Follow our news and information about our presence at investment events via Nasdaq First North Growth Market and the company's website: [www.cyxone.com](http://www.cyxone.com).

This is a translation of the original Swedish version of the interim report. In case of any discrepancy between this translation and the Swedish original, the latter shall prevail.

Tara Heitner, CEO  
 Phone: +46 (0) 70 781 88 08  
 E-mail: [tara.heitner@cyxone.com](mailto:tara.heitner@cyxone.com)

*The information was submitted for publication, through the agency of the contact person set out above, at 08.30 a.m. CEST on 29th of October 2021.*

# CEO Tara Heitner comments

*"All in all, we are facing an eventful time period in the near future, with each step taking us closer to reaching our goal of providing millions of patients suffering from debilitating diseases with better therapies."*

Tara Heitner, CEO Cyxone AB



## Preparing a Phase 2b study in rheumatoid arthritis

As Scandinavia emerged from pandemic-related lockdowns, we continued to ramp up our activities toward the initiation of a Phase 2b study of Rabeximod in a well-defined subgroup of rheumatoid arthritis patients. As we strive to reach our goal to enrol patients in the study in early 2022, the company has allocated more resources to study preparations. An important part of these activities has been the expansion of our development team. I am happy that we recently could announce the recruitment of a Chief Medical Officer as well as of two new clinical trial managers. Together they command vast knowledge in clinical development including experience in clinical rheumatoid arthritis trials. Further, having held key positions in global clinical trial management, all three bring important insights and experience into running global multisite clinical trials, giving us the best possible starting position to conduct a successful clinical study with Rabeximod in rheumatoid arthritis.

Due to recent warnings from the FDA that limit the prescription of JAK inhibitors to rheumatoid arthritis patients, the need for new safe and effective long-term disease-modifying therapies has become more acute. Since Rabeximod has been proven safe and well-tolerated in a previous clinical Phase 2a study, we see an increased market void for our lead drug candidate, which we hope to be a potential treatment option with high impact.

## Cyxone plans for the next steps for Rabeximod in Covid-19

While the world is slowly but steadily coming to enjoy the benefits of the newly developed vaccines toward Covid-19, the need for effective therapies limiting the severe effects from an infection remain a defined need in many parts of the world, including Europe and the U.S. Cyxone recently concluded a clinical Phase 2 study of Rabeximod in Covid-19 patients. The study included around 90 patients who were enrolled into three treatment arms; two where the patients received either a low dose or a high dose of Rabeximod, and one placebo arm.

Provided positive results from the recently concluded Phase 2 study, we will engage with the relevant regulatory authorities in order to outline the most effective pathway toward a potential market approval. In order to fund the continued development for Rabeximod in Covid-19, Cyxone intends to seek a commercial partnership, or external funding via development grants.

## Taking the next step with T20K as a treatment of multiple sclerosis

In July, a collaboration with the Medical University of Vienna was initiated. The aim of the partnership is to explore the drug candidate's mode of action, as well as to expand the potential medical use of T20K in multiple sclerosis. T20K has previously shown positive properties in preclinical studies, pointing toward decreased levels of inflammatory cytokines and ameliorating effects on disease onset and severity. Based on these important insights we are now honing in on a more optimal drug formulation and administrative route for T20K – a challenging feat where drug efficacy, patient convenience, and manufacturing optimization, among other parameters, are balanced. The results from these formulation studies will serve as foundation for the next step ahead, which include non-clinical and clinical studies.

All in all, we are facing an eventful time period in the near future, with each step taking us closer to reaching our goal of providing millions of patients suffering from debilitating diseases with better therapies.

Tara Heitner  
CEO  
Cyxone AB

# Cyxone AB

## Operations

Cyxone is a biotech company that develops disease modifying therapies for diseases such as rheumatoid arthritis and multiple sclerosis as well as treatments for virally induced acute respiratory disorders in convenient administration forms.

### Rabeximod for rheumatoid arthritis (RA)

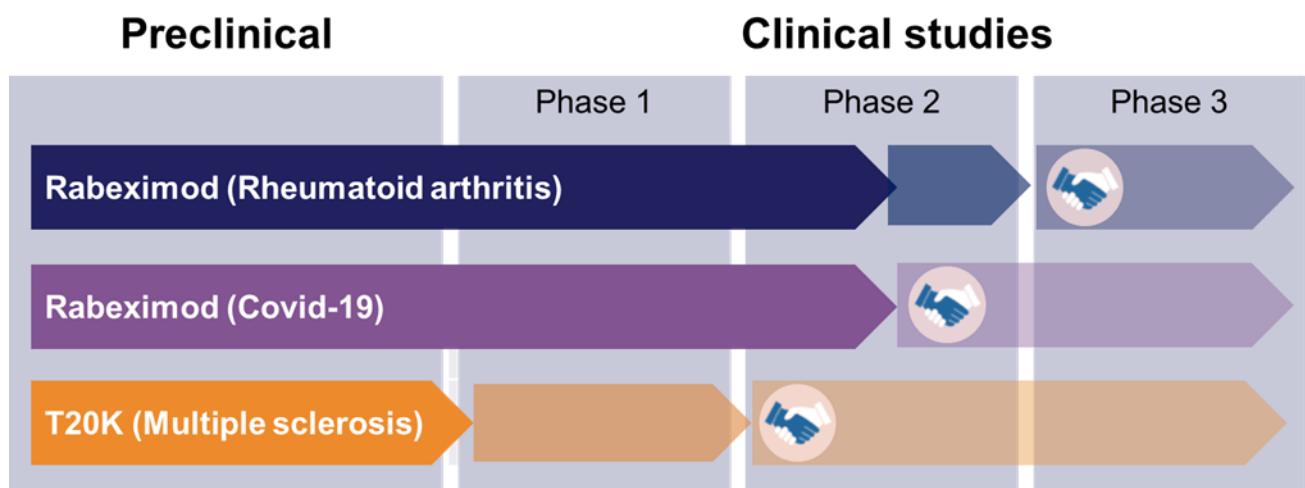
Cyxone is developing Rabeximod, a well-tolerated, orally available Phase 2 candidate drug with a unique mechanism of action. Rabeximod targets a subset of immune cells including inflammatory macrophages, a type of white blood cell which is the central orchestrator of the inflammatory process that causes tissue destruction in the joint and clinical symptoms in RA. Combined with the oral administration and a beneficial tolerability profile, this opens up for treatment in the early as well as later stages of the disease. It is believed to be particularly effective at onset and relapses of RA, with good potential to prevent joint destruction and progression of the disease.

### Rabeximod for Covid-19

Rabeximod inhibits the release of multiple inflammatory cytokines. Inhibition of multiple cytokines rather than single cytokines is expected to yield better efficacy in Covid-19. In the case of acute respiratory disorders, the overreaction of the immune system can progress rapidly to an acute stage – ARDS, but it may be possible to prevent this progression if treated early. The favorable tolerability and safety profile of Rabeximod as well as its oral formulation make it a suitable therapy for patients with moderate Covid-19 disease severity. Cyxone earlier this year closed a Phase 2 study to investigate if Rabeximod could be effective in patients with moderate Covid-19.

### T20K for multiple sclerosis (MS)

T20K is a peptide that in preclinical studies has shown to reduce an experimental course of disease and affect an important pathogenic factor, IL-2, a well-known player in the process leading to break-down of myelin, the protection that surrounds the nerve cells in the central nervous system. This indicates that the substance potentially is preventing the disease and that T20K could thus be effective in slowing down the disease progression, preventing disease flares and possibly postponing the need of second-line treatments. T20K is currently in early Phase 1 stage.



## Business model

Cyxone is well positioned with three unique projects, all of which are developed to achieve important and potential value-creating milestones. The purpose of these projects is to develop drugs that benefit patients, health and the healthcare system as well as shareholders. Cyxone's goal is to license projects to resourceful partners after Phase 2 clinical trials.

## Management and Board of Directors

Cyxone's executive management team consists of experienced people with solid knowledge in the fields of drug development, business development and financing in innovative development companies. Members of the Cyxone board have extensive experience of taking projects from academic research stage to publicly traded development companies, fundraising as well as negotiating license and cooperation agreements.

## Aims

Cyxone's overarching aim is the development of new drugs that can make considerable improvement to the quality of life of those with severe autoimmune conditions. Today's drugs can reduce the symptoms of various conditions but are often associated with severe side-effects that limit their prolonged use. There is therefore a real need for new, effective drugs with less severe and fewer side-effects, and ideally drugs that prevent the development of autoimmune conditions, to be able to provide those affected a better quality of life.

## Vision

Cyxone's vision is to develop first in class therapies that markedly improve the quality of life for patients based on recent understandings of the disease mechanism. The company's drugs are designed not only to be efficacious, but also more convenient for patients to take, have fewer and milder side-effects than existing treatments, and well-suited for long-term treatments. By achieving this Cyxone wants to offer patients the opportunity to take control of the disease, and thus their everyday lives.

# Financial information

## The Group

### Comments on the Group's results for the period July - September 2021

Operating income amounted to 0 MSEK (0). The operating cost amounted to 11.0 MSEK (12.6). The overall loss for the group was 11.0 MSEK (-12.6).

### Cash flow, liquidity and financial position, Group, for the period July – September 2021

Cash and cash equivalents at the end of the period amounted to 43.0 MSEK, compared with 45.6 MSEK at the end of September 2020. Total Equity amounts to 53.2 MSEK (56.2).

Cash flow for the period was -11.1 MSEK (4.0), of which cash flow from operating activities amounted to a -11.1 MSEK (-12.8).

Cash flow from investments amounted to 0.0 MSEK (0.0). Cash flow from financing activities amounted to 0.0 MSEK (16.8).

### Investments

Investments in tangible fixed assets amounted to 0.0 MSEK (0.0).

## Parent Company

### Comments on the Parent Company's results and financial position for the period July – September 2021

Operating income amounted to 0.0 MSEK (0.0) and operating cost to 11.0 MSEK (12.6). The Parent Company's operating loss for the period was -11.0 MSEK (-12.6).

Net financial cost amounted to 0.0 MSEK (0) and the loss after financial items was -11.0 MSEK (-12.6).

### Shareholders' equity and share capital

Consolidated shareholders' equity at the end of the period amounted to 53.2 MSEK, compared with 56.2 MSEK at the end of September 2020.

The number of outstanding shares at the end of the period totaled 63,677,056 and the share capital SEK 4,805,814.06.

At the end of the period, the equity/assets ratio for the Group was 91.2 %, compared with 89.3 % at the end of September 2020.

### Certified Adviser

The company's Certified Adviser on the Nasdaq First North Growth Market is Mangold Fondkommission AB, telephone +46 (0)8-503 015 50 and email ca@mangold.se.

### The share

The company was established on July 13, 2015. Shares in the company have been traded since June 7, 2016 on the Nasdaq First North Growth Market stock exchange with the ticker CYXO.

## Largest shareholders per 30 September 2021

Owner	Number of shares	Share of votes and capital (%)
Avanza Pension	4,530,651	7.12
Ivar Nordqvist	2,194,908	3.45
Bert Junno	2,188,732	3.44
Oxypharma AB	1,916,372	3.01
Mikael Lindstam	1,851,232	2.91
Kjell Stenberg	1,619,078	2.54
Nordnet Pensionsförsäkring AB	1,355,287	2.13
Christian Pettersson	827,439	1.30
C & Son Invest AB	730,743	1.15
Accequa AB	596,250	0.94
Other shareholders	45,866,364	72.01
<b>Totalt number of shares</b>	<b>63,677,056</b>	<b>100.00</b>

## Changes in share capital

Year	Event	Increase in share capital (SEK)	Total share capital (SEK)	Change in number of shares	Total number of shares	Quota value (SEK)
2015	Formation of company	50 000	50 000	500	500	100
2015	Share issue for patent work	450 000	500 000	4 500	5 000	100
2015	Split (1:1 000)	0	500 000	4 995 000	5 000 000	0,1
2016	Split (1000:1 325)	0	500 000	1 625 000	6 625 000	0,075
2016	Share issue for patent work	98 113	598 113	1 300 000	7 925 000	0,075
2016	Share issue (First North Listing)	377 358	975 472	5 000 000	12 925 000	0,075
2017	Issue TO1	181 584	1 157 056	2 405 992	15 330 992	0,075
2017	Issue TO2	186 198	1 343 254	2 467 119	17 798 111	0,075
2018	Cash issue	144 632	1 487 886	1 916 372	19 714 483	0,075
2018	Share issue and issue of TO3	1 339 098	2 826 984	17 743 034	37 457 517	0,075
2019	Share issue	877 198	3 704 182	11 622 863	49 080 380	0,075
2020	Share issue	15 266	3 719 448	202 274	49 282 654	0,075
2020	Share issue	16 216	3 735 664	214 858	49 497 512	0,075
2020	Share issue	338 935	4 074 599	4 490 888	53 988 400	0,075
2020	Share issue	307 547	4 382 146	4 075 000	58 063 400	0,075
2021	Share issue	145 520	4 527 666	1 928 157	59 991 557	0,075
2021	Share issue	278 148	4 805 814	3 685 499	63 677 056	0,075

## Organization

The average number of employees during the reporting period was 6 (4), of which the number of employees in the research and development organization accounted for 3 (1). At the end of the period, the Group had 7 employees.

## Outlook, including significant risks and uncertainties.

Available liquidity and the capital infusion generated by the directed issues, in combination with income from the existing outstanding warrants are, according to current plans, assumed to be sufficient to finance operations into 2022. Valuation of patents is based on assumptions made about financing and continued operation as a going concern. Unforeseen costs may affect this assessment.

Cyxone is dependent on external capital for financing the business. The possibility of raising external capital may also be affected by factors outside of the company's control, such as fluctuations in the economy or market which may cause it to be more expensive or more difficult to raise new capital. Negative study results or considerable delays may affect the company's possibilities to new financing.

Cyxone's ability to develop pharmaceutical projects to the point at which partnership agreements can be secured, and the partner assumes responsibility for the future development and commercialization of the project, is decisive for the company's long-term financial strength and stability. No partnerships have so far been secured. Negative study results can have a negative impact on the company's ability to attract potential partners. Furthermore, fluctuations in the market or changes in market regulations can affect the company's attractiveness on the market. Cyxone is currently developing three projects in parallel, within three different indications, in an attempt to mitigate this risk and diversify the product portfolio.

A research and development company such as Cyxone is characterized by high operational and financial risk, since the projects in which the company is involved have both development, regulatory and commercialization risks. In addition, the ability of the company to attract and retain key people with both insights to the field of research, and relevant product development experiences is a significant risk. The company is actively working on improving its possibilities to both attract and to keep such key personnel. Cyxone has made several recruitments during the period to secure that key resources and competencies are available within the company, thereby decreasing the company's dependency on external consultants.

Cyxone is active on an international market which means that the company is affected by exchange rate changes of several different currencies. Cyxone is often reliant on international subcontractors to carry out and execute studies or to produce new materials, as a result of this, fluctuations in exchange rates may have a significant impact on the prices of both goods and services.

Cyxone is active in the field of research and development which entails a risk that results may deviate from expectations, which may have a negative impact on the company in the form of increased costs, delays and reduced opportunities and conditions raising capital or licencing deals. The drug development industry is a highly regulated market with strict regulatory requirements. Cyxone is in several different stages of the development process dependant on obtaining regulatory approval from relevant authorities. The company works within the framework of the regulatory requirements regarding clinical trials and must comply with these rules, but changes in regulatory requirements and processes can affect the company's opportunities to obtain regulatory approval or lead to increased costs and delays in the development process. In brief, the operation is associated with risks related to such factors as pharmaceutical development, competition, advances in technology, patents, regulatory requirements, capital requirements.

The Group's operations are primarily conducted in the Parent Company, which is why risks and uncertainties refer to both the Group and the Parent Company.

### Covid-19 and its effects

The Covid-19 pandemic has a worldwide effect, and it is currently very hard to predict what consequences it will keep having, both short term and long term, for the market or for Cyxone. The Board of Directors and the Management are continuously monitoring the situation closely. If any of the company's activities are deemed to be significantly affected of the Covid-19 pandemic, the company will inform the market.

### Principles for the preparation of this interim report

The group was formed on 30 July 2019 when Cyxone AB formed the subsidiary Cyxone Switzerland AG. The Group reports according to International Financial Reporting Standards (IFRS), as adopted by the EU. See Note 1 Accounting principles.

## Condensed consolidated statement of profit or loss

KSEK	Note	2021-07-01	2020-07-01	2021-01-01	2020-01-01	2020-01-01
		2021-09-30	2020-09-30	2021-09-30	2020-09-30	2020-12-31
<b>Operating income</b>						
Other income		3	-	71	-	-
<b>Total operating income</b>		3	0	71	0	0
<b>Operating costs</b>						
Other external costs	3	-8 473	-10 662	-23 020	-32 081	-41 018
Personnel expenses		-1 988	-1 464	-6 583	-3 442	-6 067
Amortisation of intangible assets		-449	-449	-1 346	-1 346	-1 796
Other operating expenses		-67	-45	-165	-145	-119
<b>Total operating costs</b>		<b>-10 977</b>	<b>-12 620</b>	<b>-31 114</b>	<b>-37 014</b>	<b>-49 000</b>
<b>Operating profit/loss</b>		<b>-10 974</b>	<b>-12 620</b>	<b>-31 043</b>	<b>-37 014</b>	<b>-49 000</b>
Financial income		0	0	0	0	0
Financial costs		0	0	0	0	0
<b>Net financial items</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Profit/loss before tax</b>		<b>-10 974</b>	<b>-12 620</b>	<b>-31 043</b>	<b>-37 014</b>	<b>-49 000</b>
Tax		0	0	0	0	0
<b>Profit/loss for the period</b>		<b>-10 974</b>	<b>-12 620</b>	<b>-31 043</b>	<b>-37 014</b>	<b>-49 000</b>
Profit/loss for the period attributable to:						
Parent Company shareholders		-10 974	-12 620	-31 043	-37 014	-49 000
<b>Profit/loss for the period</b>		<b>-10 974</b>	<b>-12 620</b>	<b>-31 043</b>	<b>-37 014</b>	<b>-49 000</b>
<b>Earnings per share</b>						
Before and after dilution (SEK)		<b>-0,17</b>	<b>-0,26</b>	<b>-0,51</b>	<b>-0,75</b>	<b>-0,96</b>

## Condensed consolidated statement of profit or loss and other comprehensive income

KSEK	Note	2021-07-01	2020-07-01	2021-01-01	2020-01-01	2020-01-01
		2021-09-30	2020-09-30	2021-09-30	2020-09-30	2020-12-31
<b>Profit/loss for the period</b>		<b>-10 974</b>	<b>-12 620</b>	<b>-31 043</b>	<b>-37 014</b>	<b>-49 000</b>
<b>Other comprehensive income</b>						
<b>Items that are or may be reclassified subsequently to profit or loss</b>						
Exchange differences on foreign operations		23	-6	23	18	-39
		23	-6	23	18	-39
<b>Other comprehensive income for the period</b>		<b>23</b>	<b>-6</b>	<b>23</b>	<b>18</b>	<b>-39</b>
<b>Total comprehensive income for the period</b>		<b>-10 951</b>	<b>-12 626</b>	<b>-31 020</b>	<b>-36 996</b>	<b>-49 039</b>
Total comprehensive income for the period attributable to						
Parent Company shareholders		-10 951	-12 626	-31 020	-36 996	-49 039
<b>Total comprehensive income for the period</b>		<b>-10 951</b>	<b>-12 626</b>	<b>-31 020</b>	<b>-36 996</b>	<b>-49 039</b>
The number of outstanding shares at the end of the reporting period						
– Before and after dilution		63 677 056	49 080 380	58 063 400	49 080 380	49 080 380
The average number of outstanding shares at the end of the reporting period						
– Before and after dilution		63 677 056	49 275 911	60 654 318	49 146 033	50 942 202

## Condensed consolidated statement of financial position

KSEK	Note	30-sep-21	30-sep-20	31-dec-20
<b>Assets</b>				
Intangible assets		13 510	15 303	14 855
Long-term receivables		19	19	19
<b>Total non-current assets</b>		<b>13 528</b>	<b>15 322</b>	<b>14 874</b>
Trade receivables		-	-	-
Prepaid expenses and accrued income		765	511	543
Other current receivables		1 311	402	392
Cash and cash equivalents		42 963	45 562	56 343
<b>Total current assets</b>		<b>45 039</b>	<b>46 475</b>	<b>57 278</b>
<b>Total assets</b>		<b>58 567</b>	<b>61 797</b>	<b>72 152</b>
<b>Equity</b>				
Share capital		4 806	3 736	4 382
Other paid in capital		185 078	146 120	168 410
Reserves		-15	19	-38
Retained earnings including profit/loss for the period		-136 692	-93 663	-105 649
<b>Equity attributable to Parent Company shareholders</b>		<b>53 177</b>	<b>56 212</b>	<b>67 105</b>
<b>Total equity</b>		<b>53 177</b>	<b>56 212</b>	<b>67 105</b>
<b>Liabilities</b>				
Trade payables		2 537	3 805	2 577
Other current liabilities		266	163	458
Accrued expenses and deferred income		2 587	1 617	2 012
<b>Total current liabilities</b>		<b>5 391</b>	<b>5 585</b>	<b>5 047</b>
<b>Total liabilities</b>		<b>5 391</b>	<b>5 585</b>	<b>5 047</b>
<b>Total equity and liabilities</b>		<b>58 567</b>	<b>61 797</b>	<b>72 152</b>

## Condensed consolidated statement of changes in equity

KSEK	Equity attributable to the parent company's shareholders				
	Share capital	Other unrestricted equity	Revaluation reserve	Balanced profits incl. The result of the period	Total equity
Opening balance equity 2020-01-01	3 704	124 651	1	-56 649	71 707
<b>Total comprehensive income for the period</b>					
Profit/loss for the period				-37 014	-37 014
Other comprehensive income for the period			18		18
Total comprehensive income for the period			18	-37 014	-36 996
<b>Transactions with the Group's owners</b>					
Share issues	32	16 718			16 718
Share-based payments that are settled with equity instruments, IFRS 2		4 751			4 751
<b>Total transactions with the Group's owners</b>	<b>32</b>	<b>21 469</b>			<b>4 751</b>
<b>Closing balance equity 2020-09-30</b>	<b>3 736</b>	<b>146 120</b>	<b>19</b>	<b>-93 663</b>	<b>56 212</b>

KSEK	Equity attributable to the parent company's shareholders				
	Share capital	Other unrestricted equity	Revaluation reserve	Balanced profits incl. The result of the period	Total equity
Opening balance equity 2021-01-01	4 382	168 410	-38	-105 649	67 105
<b>Total comprehensive income for the period</b>					
Profit/loss for the period				-31 043	-31 043
Other comprehensive income for the period			23		23
Total comprehensive income for the period			23	-31 043	-31 020
<b>Transactions with the Group's owners</b>					
Share issues	424	16 668			17 092
<b>Total transactions with the Group's owners</b>	<b>424</b>	<b>16 668</b>			<b>17 092</b>
<b>Closing balance equity 2021-09-30</b>	<b>4 806</b>	<b>185 078</b>	<b>-15</b>	<b>-136 692</b>	<b>53 177</b>

## Condensed consolidated statement of cash

KSEK	Note	2021-07-01	2020-07-01	2021-01-01	2020-01-01
		2021-09-30	2020-09-30	2021-09-30	2020-09-30
<b>Operating activities</b>					
Profit/loss before tax		-10 974	-12 620	-31 043	-37 014
Adjustment for non-cash items, etc					
Amortisation of intangible assets		449	449	1 346	1 346
Income tax paid		-	-	-	-
		<b>-10 526</b>	<b>-12 171</b>	<b>-29 697</b>	<b>-35 668</b>
Increase (-) / Decrease (+) of current receivables		-867	81	-1 141	675
Increase (-) / Decrease (+) of current liabilities		279	-684	344	2 207
		<b>-11 114</b>	<b>-12 774</b>	<b>-30 495</b>	<b>-32 786</b>
<b>Cash flow from operating activities</b>					
<b>Investing activities</b>					
Acquisition of intangible assets		0	0	0	-159
Acquisition of financial assets		0	-19	0	-19
		<b>0</b>	<b>-19</b>	<b>0</b>	<b>-178</b>
<b>Cash flow from investing activities</b>					
<b>Financing activities</b>					
Share issues		0	16 760	18 188	16 760
Share issue costs		0	-10	-1 096	-10
		<b>0</b>	<b>16 750</b>	<b>17 092</b>	<b>16 750</b>
Total cash flow for the period		-11 114	3 957	-13 403	-16 214
Cash and cash equivalents at the beginning of the period		54 054	41 611	56 343	61 756
Exchange rate difference in cash and cash equivalents		23	-6	23	20
		<b>42 963</b>	<b>45 562</b>	<b>42 963</b>	<b>45 562</b>
<b>Cash and cash equivalents at the end of the period</b>					

## Condensed income statement for the parent company

KSEK	Note	2021-07-01	2020-07-01	2021-01-01	2020-01-01	2020-01-01
		2021-09-30	2020-09-30	2021-09-30	2020-09-30	2020-12-31
<b>Operating income</b>						
Other income		3	0	71	0	0
<b>Total operating income</b>		<b>3</b>	<b>0</b>	<b>71</b>	<b>0</b>	<b>0</b>
<b>Operating costs</b>						
Other external costs	3	-8 461	-10 650	-22 974	-32 045	-40 972
Personel costs		-1 988	-1 464	-6 583	-3 442	-6 067
Amortisation of intangible assets		-449	-449	-1 346	-1 346	-1 796
Other operating costs		-67	-45	-165	-145	-119
<b>Total operating costs</b>		<b>-10 965</b>	<b>-12 608</b>	<b>-31 067</b>	<b>-36 978</b>	<b>-48 954</b>
<b>Operating profit/loss</b>		<b>-10 963</b>	<b>-12 608</b>	<b>-30 996</b>	<b>-36 978</b>	<b>-48 954</b>
Profit/loss from financial items:						
Interest income and similar profit/loss items		0	0	0	0	0
Interest expense and similar profit/loss items		0	0	0	0	0
<b>Profit/loss before tax</b>		<b>-10 963</b>	<b>-12 608</b>	<b>-30 996</b>	<b>-36 978</b>	<b>-48 954</b>
Tax		0	0	0	0	0
<b>Profit/loss for the period</b>		<b>-10 963</b>	<b>-12 608</b>	<b>-30 996</b>	<b>-36 978</b>	<b>-48 954</b>
<b>Earnings per share for the parent company</b>						
Before and after dilution (SEK)		<b>-0,17</b>	<b>-0,26</b>	<b>-0,51</b>	<b>-0,75</b>	<b>-0,96</b>

## Condensed income statement and other comprehensive income for the parent company

KSEK	Note	2021-07-01	2020-07-01	2021-01-01	2020-01-01	2020-01-01
		2021-09-30	2020-09-30	2021-09-30	2020-09-30	2020-12-31
<b>Profit/loss for the period</b>		-10 963	-12 608	-30 996	-36 978	-48 954
<b>Total comprehensive income for the period</b>		<b>-10 963</b>	<b>-12 608</b>	<b>-30 996</b>	<b>-36 978</b>	<b>-48 954</b>

## Condensed balance sheet for the Parent company in summary

KSEK	Note	30-sep-21	30-sep-2020	31-dec-20
<b>Assets</b>				
<b>Non-current assets</b>				
Intangible assets		13 510	15 303	14 855
<b>Financial assets:</b>				
Participation in group companies		955	955	955
Long-term receivables		19	19	19
<b>Total financial assets</b>		<b>973</b>	<b>974</b>	<b>974</b>
<b>Total non-current assets</b>		<b>14 483</b>	<b>16 277</b>	<b>15 829</b>
<b>Current assets</b>				
<b>Current receivables:</b>				
Trade receivables		0	0	0
Receivables from group companies		116	70	83
Other current receivables		762	511	537
Prepaid expenses and accrued income		1 311	402	392
<b>Total current receivables</b>		<b>2 189</b>	<b>983</b>	<b>1 012</b>
Cash and bank		42 024	44 587	55 418
<b>Total current assets</b>		<b>44 213</b>	<b>45 570</b>	<b>56 430</b>
<b>Total assets</b>		<b>58 696</b>	<b>61 847</b>	<b>72 259</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
<b>Restricted equity</b>				
Share capital		4 806	3 736	4 382
<b>Non-restricted equity</b>				
Share premium reserve		185 078	146 120	168 410
Retained earnings		-105 571	-56 616	-56 618
Profit/loss for the period		-30 996	-36 978	-48 954
<b>Total equity</b>		<b>53 316</b>	<b>56 262</b>	<b>67 220</b>
<b>Current liabilities</b>				
Trade payables		2 526	3 805	2 568
Other current liabilities		266	163	459
Accrued expenses and deferred income		2 587	1 617	2 012
Total current liabilities		5 380	5 585	5 039
<b>Total equity and liabilities</b>		<b>58 696</b>	<b>61 847</b>	<b>72 259</b>

## Notes to the condensed interim financial statements

### Note 1 Accounting principles

This quarterly report has been prepared according to the IFRS standards that have been adopted by EU as well as the interpretations of the valid standards adopted by EU, IFRICs. This report for the Group has been prepared according to IAS 34, Interim financial reporting as well as applicable regulations in the Annual Accounts Act. The parent company quarterly report has been prepared according to chapter 9 in the Annual Accounts Act, Quarterly reports and RFR 2, Accounting rules for legal entities. The quarterly report has been prepared for the Group and parent company according to the same accounting principles and conditions applied in the latest Annual Report, except for the amended accounting principles described below.

In addition to the financial reports and their accompanying notes further information according to IAS 34.16A can be found in other sections of the quarterly report.

### Note 2 Fair value for financial Instruments

Carrying amount is considered to be a reasonable approximation of fair value for all of the Group's financial instruments.

### Note 3 Related party transactions

The board member Theresa Comiskey Olsen has during the financial year assisted the company with legal services via her related company. Remuneration for the services amounted to 53 (41) KSEK for the period January to September 2021.

## Auditing

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

## Legal disclaimer

This report contains forward-looking statements that constitute subjective estimates and forecasts about the future. Assessments about the future are only valid on the date they are made and are, by their nature, similar to research and development work in the biotech field, associated with risk and uncertainty. In light of this, actual outcomes may differ substantially from what is described in this report.

## Upcoming financial reports

### 2022

11<sup>th</sup> of Feb      Year-end report 2021

The reports will be available from these dates at [www.cyxone.com](http://www.cyxone.com): Cyxone » Financial Reports

## Submission of interim report

This interim report provides a true and fair view of the Parent Company's and the Group's operations, position and results, and describes significant risks and uncertainties that the Parent Company and Group companies face.

Malmö

October 29, 2021

The Board of Directors and the CEO

Cyxone AB

## About Cyxone

Cyxone AB (publ) (Nasdaq First North Growth Market: CYXO) develops disease modifying therapies for diseases such as rheumatoid arthritis and multiple sclerosis as well as treatments for virally induced acute respiratory disorders. Rabeximod is a Phase 2 candidate drug being evaluated for the management of rheumatoid arthritis and moderate Covid-19 patients. T20K is a Phase 1 candidate drug for treatment of multiple sclerosis. Cyxone's Certified Adviser on the Nasdaq First North Growth Market is Mangold Fondkommission AB, telephone +46 (0)8-503 015 50 and email ca@mangold.se. [www.cyxone.com](http://www.cyxone.com)