

Interim Report Q3 2023

Juli - September

Financial Summary for the group

KSEK	2023-07-01	2022-07-01	2023-01-01	2022-01-01
	2023-09-30	2022-09-30	2023-09-30	2022-09-30
Net turnover	0	0	0	0
Profit/loss before tax	-5 194	-11 275	-15 424	-40 348
Total assets	36 091	56 786	36 091	56 786
Earnings per share before and after dilution (SEK)	-0,05	-0,11	-0,16	-0,42
Cash and cash equivalents as per period end	8 497	40 889	8 497	40 889
Equity ratio as per period end	87,5%	85,9%	87,5%	85,9%

Significant Events

Significant events during the third quarter of 2023

- Cyxone revised strategy for commercial alignment targeting valuable market opportunities
- Cyxone carries out a rights issue of shares of approximately MSEK 36.3

Significant events after the end of the period

- Cyxone receives Intention to Grant from the European Patent Office for a unitary patent of T20K

Follow our news and information about our presence at investor events via Nasdaq First North Growth Market and the company's website: 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.

The information was submitted for publication, through the agency of the contact person set out above, on 27th of October 2023.

Carl-Magnus Högerkorp, CEO
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CEO Carl-Magnus Högerkorp comments

The work with the new strategy for our drug candidate in rheumatoid arthritis (RA), rabeximod, has gained momentum during the third quarter. The new strategy is based on positioning rabeximod in a patient population that responds inadequately to the available treatments and where the medical need is more significant.

“With the new strategy we also intend to establish rabeximod broader. Rabeximod has the potential to develop into a platform technology as its mechanism of action is applicable to several other autoimmune diseases.”

Carl-Magnus Högerkorp, CEO Cyxone AB



We plan to perform a series of smaller signal seeking clinical studies in this patient population in collaboration with leading international KOLs. The intention is to show effect in this patient population with studies at a relatively low cost, create value for our shareholders and open up for further clinical development and cooperations with strategic partners in RA.

At this moment our development team are busy to get all the pieces in place to initiate a collaboration with clinics in various parts of Europe. It is a tremendously stimulating process as we see a substantial interest for rabeximod as a therapy concept in this context. We also see that rabeximod's unique characteristics fit very well with the scientific hypothesis that have been presented in recent years with respect to the importance of macrophages in the disease driving process of RA.

With the new strategy we also intend to establish rabeximod broader. Rabeximod has the potential to develop into a platform technology since its mechanism of action is applicable to several other autoimmune diseases. After initially having secured a clinical development activity in RA, the continued development will be focused on also performing smaller studies in other autoimmune diseases with a substantial unmet medical need.

In parallel, plans for a preclinical program for our T20K project in multiple sclerosis (MS) are being drawn up. We have in previous studies demonstrated that T20K in combination with kappa opioid receptor agonists has a very promising synergistic effect in MS disease models. We continue to explore these research findings and the results presented so far generate great external interest. Very recently we

submitted an extensive research grant application to an American organization which supports research programs in MS, after their active invitation. We look forward to the result of the application.

During the quarter we have continued to build value in the T20K project in the recently approved unitary patent for T20K. This patent was approved by the European Patent Office (EPO) within the new European system for unitary patents introduced in June 2023 contributing to a simpler and more cost-effective patent process, and the patent will be valid in 17 countries within the European patent cooperation.

Cyxone has decided to carry out a rights issue of shares to raise approximately 36 MSEK and an extraordinary general meeting will be held to determine the final conditions for the rights issue. The proceeds from the rights issue are primarily intended to be used to finance further clinical development for the rabeximod and T20K programs, as well as financing ongoing operations, business development, patents, quality assurance and regulatory processes in the company. The subscription period will be 7-21 November 2023.

We look forward to welcoming old and new owners to join a very exciting journey for our projects within autoimmune diseases to meet the future needs of new therapies.

Please follow the company's development and our participation in investor meetings via Nasdaq First North Growth Market and on the company's website, www.cyxone.com

Carl-Magnus Högerkorp
CEO
Cyxone AB

Cyxone AB

Operations

Cyxone AB is a clinical stage biotech company specializing in the development of transformative therapies against autoimmune and autoinflammatory diseases. Our pipeline includes rabeximod, currently in Phase 2 clinical development for the treatment of rheumatoid arthritis and T20K, currently in early clinical development for the treatment of multiple sclerosis.

Cyxone is listed on Nasdaq First North Growth Market since 2016 under the ticker CYXO.

Rabeximod for rheumatoid arthritis (RA)

Rabeximod directly addresses the gap in the medical need for RA treatment. Combined with the convenience of oral administration and a beneficial safety and tolerability profile, rabeximod can be available for treatment in both early and later stages of the disease.

T20K for multiple sclerosis (MS)

T20K is a plant derived cyclotide that have demonstrated compelling immunomodulating properties impacting on T cell responses. In a preclinical model of multiple sclerosis (EAE model), T20K has been shown to significantly delay onset as well as severity of clinical symptoms by modulating T cells. This is a potentially disease preventing mechanism and T20K could thus be effective in slowing down the disease progression.

Business model

Cyxone's business model is to develop therapies to achieve value-creating milestones. The company develops early-stage projects within autoimmune diseases through Phase 2 studies. After this stage, the aim is to enter into licensing agreements with resourceful partners.

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 biotech companies and the pharmaceutical industry. Members of the Cyxone board have extensive experience of publicly traded pharmaceutical development companies and driving commercial development within the pharmaceutical industry internationally, as well as negotiating license and cooperation agreements and fundraising.

Aims

Cyxone's aims are to develop therapies for autoimmune diseases which improve the quality of life and reduce side effects in patients, based on the latest scientific data on the disease mechanism.

Vision

Cyxone's vision is to provide patients with transformative therapies for autoimmune (inflammatory) diseases, such as rheumatoid arthritis (RA) and multiple sclerosis (MS).

Strategy

Cyxone's long-term strategy is to develop its projects to market approval in collaboration with external partners, and to extend the pipeline by exploring further indications for its existing drug candidates as well as in-licensing and acquisition of projects from external sources.

Financial information

The Group

Group's turnover and results for the period July - September 2023

Turnover amounted to 0.0 MSEK (0.0). Capitalized work on own account amounted to 1.1 MSEK (0.0). The operating cost amounted to -6,3 MSEK (-11.3). The overall loss for the group was -5,2 MSEK (-11.3).

Cash flow, liquidity and financial position, Group, for the period July - September 2023

Cash and cash equivalents at the end of the period amounted to 8.5 MSEK, compared with 15.1 MSEK at the beginning of the period. Total Equity amounts to 31.6 (48.8) MSEK. Cash flow for the period was -6.5 MSEK (-7.7), of which cash flow from operating activities amounted to -4.2 MSEK (-7.6). Cash flow from investments amounted to -2.1 MSEK (-0.0). Cash flow from financing activities amounted to -0.2 MSEK (-0.1). At the end of the period, the equity ratio for the Group was 87,5 percent, compared with 85.9 percent at the end of September 2022.

Investments

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

Parent Company

The Parent Company's turnover and results and financial position for the period July - September 2023

Turnover amounted to 0.0 MSEK (0.0). Capitalized work on own account amounted to 1.1 MSEK (0.0) and operating cost to -6,3 MSEK (-11.2). The Parent Company's operating loss for the period was -5,2 MSEK (-11.2). Net financial cost amounted to 0.0 MSEK (0.0) and the loss after financial items was -5,2 MSEK (-11.2). Cash and cash equivalents at the end of the period amounted to 7.3 MSEK at the end of the period, compared to 13.8 MSEK 1 July 2023.

The parent company's equity and share capital

The parent company's equity at the end of the period amounted to 31.6 MSEK, compared to 48.7 MSEK at the end of September 2022.

Personnel

The average number of employees during the period is 4.8 (6.3), of which the number of employees in research and development consists of 2.0 (3.5) employees. At the end of the period the Group had 4 (6) employees.

The Share

The company was formed on 2015-07-13. The share has been traded since 2016-06-07 on Nasdaq First North Growth Market Stockholm under the name CYXO.

The number of outstanding shares at the end of the period amounted to 98,444,728 and the total share capital to SEK 7,429,788.50.

Largest shareholders 30th of September 2023

Owner	Number of shares	Shares of votes and capital (%)
Avanza Pension	6 860 381	6,97
Ivar Nordqvist	3 291 155	3,34
Göran Ofsén	2 180 000	2,21
Oxypharma AB	1 916 372	1,95
Fornio AB*	1 788 732	1,82
Mikeoo Holding AB	1 788 732	1,82
Nordnet Pensionsförsäkring AB	1 549 853	1,57
ABBMO Holding AB	1 619 078	1,64
Christian Pettersson	1 393 000	1,42
Paul Bech Hjortbol	1 021 740	1,04
Other shareholders	75 035 685	76,22
Total number of shares	98 444 728	100,00

*Bert Junno owns 100% of the shares in Fornio AB. Bert Junno further owns 400,000 shares in Cyxone AB.

Future prospects including significant risks and uncertainties

Cyxone is dependent on external capital to finance its operations. The opportunity to raise external capital can be affected by factors beyond the company's control, such as cyclical fluctuations and market fluctuations, which can make it more difficult or more expensive for the company to raise new capital. Negative study results or significant delays can also affect the company's opportunities for financing.

Cyxone's ability to develop drug projects to the point where partnership agreements can be secured and a partner takes responsibility for the future development and commercialization of the project is crucial to the company's long-term financial strength and stability. No partnerships have been entered into so far. Negative study results can have a negative impact on the company's ability to attract potential partners. Market fluctuations and changed regulations can also affect the company's attractiveness in the market. Cyxone is developing two projects, rabeximod for rheumatoid arthritis (RA) and T20K for multiple sclerosis (MS) in parallel, with different indications in an attempt to spread this risk and broaden its product portfolio.

A research company like Cyxone is characterized by high operational and financial risk, as the projects in which the company is involved have both developmental, regulatory and commercial risks. In addition, the company's ability to attract and retain key people with both insight into the research area and relevant product development experiences is a significant risk. The company is actively working to improve its opportunities to both attract and retain such key people.

Cyxone operates in an international market whereupon the company is affected by exchange rate changes around the world. Cyxone is in many cases dependent on international subcontractors to carry out studies and production

of materials, after which fluctuations in exchange rates can have a significant impact on the prices of both goods and services.

Cyxone is so far exclusively engaged in research and product development and thus there is always a risk that development results may deviate from expectations, which may have a negative impact on the company in the form of increased costs, delays and reduced opportunities or conditions for capital raising or licensing. The drug development industry is a highly regulated market with strict regulatory requirements. Cyxone is in several stages in the development process dependent on obtaining regulatory approval from various authorities. The company works within the framework of the regulatory framework 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 short, the business is associated with risks related to factors such as drug development, competition, technological progress, patents, regulatory requirements and capital requirements.

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

War in Ukraine and its effects

Russia's invasion of Ukraine has a global impact. The macroeconomic effects of what is happening in the world today have major consequences for the innovation industry in life science. The willingness to take risks in the investment collective has been strongly affected by the economic downturn. The board and management continuously monitor the situation in Ukraine. If any of the company's activities are deemed to be affected by the war, the company will inform the market.

Principles for the preparation of the interim report

The group was formed on July 30, 2019 when Cyxone AB formed the subsidiary Cyxone Switzerland AG. The Group prepares its financial reports in accordance with International Financial Reporting Standards (IFRS), as adopted for the application of the EU. See Note 1, accounting principles.

Condensed consolidated statement of profit or loss

KSEK	Note	2023-07-01 2023-09-30	2022-07-01 2022-09-30	2023-01-01 2023-09-30	2022-01-01 2022-09-30
Operating income					
Other income		1 110	14	4 246	81
Total operating income		1 110	14	4 246	81
Operating costs					
Other external costs		-4 126	-7 689	-12 937	-30 942
Personnel expenses	6	-1 477	-2 694	-4 662	-7 956
Amortisation of intangible assets		-634	-616	-1 903	-1 519
Other operating expenses		-58	-278	-137	0
Total operating costs		-6 296	-11 277	-19 640	-40 416
Operating profit/loss		-5 187	-11 263	-15 394	-40 336
Financial income		0	0	0	0
Financial costs		-9	-12	-30	-12
Net financial items		-9	-12	-30	-12
Profit/loss before tax		-5 194	-11 275	-15 424	-40 348
Tax		0	1	2	1
Profit/loss for the period		-5 195	-11 274	-15 422	-40 347
Profit/loss for the period attributable to:					
Parent Company shareholders		-5 195	-11 274	-15 422	-40 347
Profit/loss for the period		-5 195	-11 274	-15 422	-40 347
Earnings per share					
Before and after dilution (SEK)		-0,05	-0,11	-0,16	-0,42

Condensed consolidated statement of profit or loss and other comprehensive income

KSEK	Note	2023-07-01	2022-07-01	2023-01-01	2022-01-01
		2023-09-30	2022-09-30	2023-09-30	2022-09-30
Profit/loss for the period		-5 195	-11 274	-15 422	-40 347
Other comprehensive income					
Items that are or may be reclassified subsequently to profit or loss					
Exchange differences on foreign operations		-87	-3	-9	162
		-87	-3	-9	162
Other comprehensive income for the period		-87	-3	-9	162
Total comprehensive income for the period		-5 282	-11 277	-15 431	-40 185
Total comprehensive income for the period attributable to					
Parent Company shareholders		-5 282	-11 277	-15 431	-40 185
Total comprehensive income for the period		-5 282	-11 277	-15 431	-40 185
The number of outstanding shares at the end of the reporting period					
– Before and after dilution		98 444 728	98 444 728	98 444 728	98 444 728
The average number of outstanding shares at the end of the reporting period					
– Before and after dilution		98 444 728	98 444 728	96 444 396	95 770 292

Condensed consolidated statement of financial position

KSEK	Note	30-sep-23	30-sep-22	31-dec-22
Assets				
Capitalized work on own account		11 288	0	6 399
Intangible assets		13 706	12 807	13 727
Leased assets		1 115	1 635	1 477
Equipment and tools		140	179	170
Long-term receivables		340	340	343
Total non-current assets		26 589	14 961	22 116
Prepayment supplier's		0	0	0
Trade receivables		0	0	0
Prepaid expenses and accrued income		442	363	581
Other current receivables		562	573	583
Cash and cash equivalents		8 497	40 889	29 246
Total current assets		9 502	41 825	30 411
Total assets		36 091	56 786	52 527
Equity				
Share capital		7 430	7 430	7 430
Other paid in capital		232 530	232 530	232 530
Reserves		124	190	133
Retained earnings including profit/loss for the period		-208 519	-191 364	-193 146
Equity attributable to Parent Company shareholders		31 564	48 786	46 946
Total equity		31 564	48 786	46 946
Liabilities				
Long-term financial liability		248	884	720
Total long-term liabilities		248	884	720
Trade payables		2 140	4 414	1 842
Short-term financial liability		731	640	645
Other current liabilities		214	355	685
Accrued expenses and deferred income		1 193	1 709	1 689
Total current liabilities		4 278	7 117	4 860
Total liabilities		4 527	8 001	5 580
Total equity and liabilities		36 091	56 786	52 527

Condensed consolidated statement of changes in equity

KSEK	Equity attributable to the parent company's shareholders				Total equity
	Share capital	Other unrestricted equity	Revaluation reserve	Balanced profits incl. The result of the period	
Opening balance equity 2022-01-01	4 806	185 078	28	-150 680	39 232
Total comprehensive income for the period					
Profit/loss for the period				-40 683	-40 683
Other comprehensive income for the period			162		162
Total comprehensive income for the period			162	-40 683	-40 521
Transactions with the Group's owners					
Share issues	2 624	47 452			50 076
Total transactions with the Group's owners	2 624	47 452			50 076
Closing balance equity 2022-09-30	7 430	232 530	190	-191 363	48 786

The amounts for share issues are reported net after deductions for transaction costs of 9,671 (1,097) KSEK

KSEK	Equity attributable to the parent company's shareholders				Total equity
	Share capital	Other unrestricted equity	Revaluation reserve	Balanced profits incl. The result of the period	
Opening balance equity 2023-01-01	7 430	232 530	133	-193 146	46 947
Total comprehensive income for the period					
Profit/loss for the period				-15 373	-15 373
Other comprehensive income for the period			-9		-9
Total comprehensive income for the period			-9	-15 373	-15 382
Transactions with the Group's owners					
Share issues					0
Total transactions with the Group's owners	0	0			0
Closing balance equity 2023-09-30	7 430	232 530	124	-208 519	31 565

Condensed consolidated statement of cash

KSEK	Note	2023-07-01	2022-07-01	2023-01-01	2022-01-01
		2023-09-30	2022-09-30	2023-09-30	2022-09-30
Operating activities					
Profit/loss before tax		-5 194	-11 275	-15 424	-40 348
Adjustment for non-cash items, etc					
Amortisation of intangible assets		624	625	1 874	1 534
Amortisation of tangible assets		10	-9	29	-15
		-4 559	-10 659	-13 520	-38 829
Increase (-) / Decrease (+) of current receivables		167	857	160	1 864
Increase (-) / Decrease (+) of current liabilities		151	2 238	-617	-420
Cash flow from operating activities		-4 241	-7 564	-13 977	-37 385
Investing activities					
Acquisition of intangible assets		-2 054	-11	-6 377	-199
Acquisition of tangible assets		0	-15	0	-194
Acquisition of financial assets		0	0	0	-321
Cash flow from investing activities		-2 054	-26	-6 377	-715
Financing activities					
Share issues		0	0	0	59 747
Share issue costs		0	0	0	-9 671
Financial liability		-179	-136	-385	-375
Cash flow from financing activities		-179	-136	-385	49 701
Total cash flow for the period		-6 475	-7 726	-20 740	11 601
Cash and cash equivalents at the beginning of the period		15 058	48 582	29 246	29 357
Exchange rate difference in cash and cash equivalents		-86	33	-9	-69
Cash and cash equivalents at the end of the period		8 497	40 889	8 497	40 889

Condensed income statement for the parent company

KSEK	Note	2023-07-01	2022-07-01	2023-01-01	2022-01-01
		2023-09-30	2022-09-30	2023-09-30	2022-09-30
Operating income					
Capitalized work on own account		1 086	0	4 207	
Other income		24	14	39	33
Total operating income		1 110	14	4 246	33
Operating costs					
Other external costs		-4 320	-7 822	-13 417	-23 224
Personnel costs	6	-1 477	-2 694	-4 662	-5 262
Amortisation of intangible assets		-458	-458	-1 375	-903
Other operating costs		-58	-278	-137	0
Total operating costs		-6 314	-11 251	-19 593	-29 390
Operating profit/loss		-5 204	-11 237	-15 347	-29 357
Profit/loss from financial items:		0	0	0	0
Write-down of financial fixed assets		0	0	0	0
Profit/loss before tax		-5 204	-11 237	-15 347	-29 357
Tax		0	0	0	0
Profit/loss for the period		-5 204	-11 237	-15 347	-29 357
Earnings per share for the parent company					
Before and after dilution (SEK)		-0,05	-0,11	-0,16	-0,31

Condensed income statement and other comprehensive income for the parent company

KSEK	Note	2023-07-01	2022-07-01	2023-01-01	2022-01-01
		2023-09-30	2022-09-30	2023-09-30	2022-09-30
Profit/loss for the period		-5 204	-11 237	-15 347	-29 357
Total comprehensive income for the period		-5 204	-11 237	-15 347	-29 357

Condensed balance sheet for the Parent company in summary

KSEK	Note	30-sep-23	30-sep-22	31-dec-22
Assets				
Non-current assets				
Capitalized work on own account		11 288	0	6 399
Intangible assets		13 706	12 807	13 727
Tangible assets		140	179	170
Financial assets:				
Participation in group companies		785	795	784
Long-term receivables		340	340	340
Total financial assets		1 124	1 135	1 124
Total non-current assets		26 259	14 121	21 420
Current assets				
Prepayment supplier's		0	0	0
Current receivables:				
Trade receivables		0	0	0
Receivables from group companies		432	257	297
Other current receivables		437	355	580
Prepaid expenses and accrued income		720	694	709
Total current receivables		1 589	1 306	1 586
Cash and bank		7 295	39 752	28 111
Total current assets		8 883	41 059	29 697
Total assets		35 141	55 180	51 117
Equity and liabilities				
Equity				
Restricted equity				
Share capital		7 430	7 430	7 430
Development reserve		11 288	0	6 399
Non-restricted equity				
Share premium reserve		232 530	232 530	232 530
Retained earnings		-204 290	-180 006	-154 323
Profit/loss for the period		-15 347	-11 237	-45 078
Total equity		31 610	48 716	46 957
Current liabilities				
Trade payables		2 124	4 398	1 829
Other current liabilities		214	357	683
Accrued expenses and deferred income		1 193	1 709	1 648
Total current liabilities		3 531	6 463	4 160
Total equity and liabilities		35 141	55 180	51 117

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

Previous Chairman of the Board, current board member Bert Junno has assisted the company with work in investor relations, business development and financing of the company. The compensation to Bert Junno for these services amounted to 50 KSEK during January. Previous CFO Ola Skanung has invoiced 438 KSEK for CFO and advising services during the period January-September. CFO Urban Ottosson has been compensated 261 KSEK for CFO services during the period January-September 2023.

Note 4 IFRS 16 leasing agreement

The new leasing agreement regarding office premises means that the group's income statement as of Q3 2023 has been affected by the fact that depreciation has increased by approximately 0.18 MSEK and financial costs have increased by approximately 0.01 MSEK. In the balance sheet, tangible fixed assets have increased by approximately 1.12 MSEK, leasing liabilities by approximately 0.98 MSEK.

Note 5 Capitalized work on own account

During Q3 2022 Cyhone received regulatory approval for the start of clinical phase 2b study in RA. After obtaining the approval the board and management made the assessment that the criteria for capitalizing developmental expenditures according to IAS 38 have been met. During the period January to September 2023 an additional 4 207 KSEK of development costs have been activated.

Note 6 Correction of interim report for quarter 1 and quarter 2 2023

During Q3 Cyhone discovered that personnel costs presented in interim reports for Q1 2023 and Q2 2023 were overstated. Cyhone has corrected the amounts for personnel costs for the mentioned periods retrospectively by restating the comparative amounts for periods in which the error occurred. The tables below show the correction amounts as well as previously reported amounts and restated amounts for the items affected for each period.

For Q1 2023, the correction is explained by the overstatement of pension costs 329 KSEK and the recording of a personnel cost for an employee's salary instead of reducing the balance sheet item accrued expenses 374 KSEK. For Q2 2023, the correction is explained by the overstatement of the holiday pay liability 955 KSEK.

Correction of Q1, Q2 and YTD Q2 2023 condensed consolidated statement of profit or loss

KSEK	Q1			Q2			YTD Q2		
	As previously stated Q1	Correction	As restated Q1	As previously stated Q2	Correction	As restated Q2	As previously stated YTD	Correction	As restated YTD
	2023-01-01 2023-03-31	2023-01-01 2023-03-31	2023-01-01 2023-03-31	2023-04-01 2023-06-30	2023-04-01 2023-06-30	2023-04-01 2023-06-30	2023-01-01 2023-06-30	2023-01-01 2023-06-30	2023-01-01 2023-06-30
Operating costs									
Personnel expenses	-2 218	703	-1 515	-2 625	955	-1 670	-4 843	1 658	-3 185
Total operating costs	-7 407	703	-6 704	-7 595	955	-6 640	-15 002	1 658	-13 344
Operating profit/loss	-5 965	703	-5 262	-5 901	955	-4 946	-11 866	1 658	-10 208
Profit/loss before tax	-5 975	703	-5 272	-5 909	955	-4 954	-11 884	1 658	-10 226
Profit/loss for the period	-5 974	703	-5 271	-5 908	955	-4 953	-11 882	1 658	-10 225
Parent Company shareholders	-5 974	703	-5 271	-5 908	955	-4 953	-11 882	1 658	-10 225
Profit/loss for the period	-5 974	703	-5 271	-5 908	955	-4 953	-11 882	1 658	-10 225
Earnings per share									
Before and after dilution (SEK)	-0,06	0,01	-0,05	-0,06	0,01	-0,05	-0,12	0,02	-0,10

The correction has also affected the consolidated statement of financial position as of 31 March 2023, where Retained earnings including profit/loss for the period increased by 703 KSEK from -199 123 KSEK to -198 420 KSEK and Accrued expenses and deferred income decreased by 703 KSEK from 2 004 KSEK to 1 302 KSEK.

The affect on the consolidated statement of financial position as of 30 June 2023 consists of Retained earnings including profit/loss for the period increasing by 955 KSEK from -205 037 KSEK to -204 082 KSEK and Accrued expenses and deferred income decreasing by 955 KSEK from 1 272 KSEK to 317 KSEK.

The correction also affects the condensed consolidated statement of cash from the group where Profit/loss before tax increased by 703 KSEK and Increase (-) / Decrease (+) of current liabilities decreased by 703 KSEK in Q1. In Q2 Report on cash flow from the group, Profit before tax has increased by 955 KSEK and Increase (+)/Decrease (-) of operating liabilities has decreased by 955 KSEK.

Correction of Q1, Q2 and YTD Q2 2023 income statement for the parent company

KSEK	Q1			Q2			YTD Q2		
	As previously stated Q1	Correction	As restated Q1	As previously stated Q2	Correction	As restated Q2	As previously stated YTD	Correction	As restated YTD
	2023-01-01 2023-03-31	2023-01-01 2023-03-31	2023-01-01 2023-03-31	2023-04-01 2023-06-30	2023-04-01 2023-06-30	2023-04-01 2023-06-30	2023-01-01 2023-06-30	2023-01-01 2023-06-30	2023-01-01 2023-06-30
Operating costs									
Personnel expenses	-2 218	703	-1 515	-2 625	955	-1 670	-4 843	1 658	-3 185
Total operating costs	-7 345	703	-6 642	-7 590	955	-6 635	-4 843	1 658	-3 185
Operating profit/loss	-5 903	703	-5 200	-5 897	955	-4 942	-4 843	1 658	-3 185
Profit/loss before tax	-5 903	703	-5 200	-5 897	955	-4 942	-4 843	1 658	-3 185
Profit/loss for the period	-5 903	703	-5 200	-5 897	955	-4 942	-4 843	1 658	-3 185
Parent Company shareholders	-5 903	703	-5 200	-5 897	955	-4 942	-4 843	1 658	-3 185
Profit/loss for the period	-5 903	703	-5 200	-5 897	955	-4 942	-4 843	1 658	-3 185
Earnings per share									
Before and after dilution (SEK)	-0,06	0,01	-0,05	-0,06	0,01	-0,05	-0,05	0,02	-0,03

The parent company's balance sheet as of 31 March 2023 has also been affected by the correction. Profit/loss for the period increased by 703 KSEK from -5 903 KSEK till -6 606 KSEK and Accrued expenses and deferred income decreased by 703 KSEK from 1 964 KSEK to 1 261 KSEK.

The parent company's balance sheet as of 30 June 2023 has also been affected by the correction. Profit/loss for the period increased by 955 KSEK from -5 897 KSEK to -4 942 KSEK and Accrued expenses and deferred income decreased by 955 KSEK from 893 KSEK to -62 KSEK.

Certified Adviser

The company's Certified Adviser on Nasdaq First North Growth Market is FNCA AB.

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.

Financial calendar

2024

23rd of February

Year-end Report, 2023

The report will be available from this date at www.cyxone.com: [Cyxone » Financial Reports](#)

Submission of Interim Report

The report for the period July to September 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
27th of October 2023

The Board of Directors

Michael Oredsson
Chairman of the Board

Bert Junno
Board Member

Andrew Scorey
Board Member

Jürgen Reess
Board Member

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. Rabeximod is a Phase 2 candidate drug being evaluated for the management of rheumatoid arthritis. T20K is a Phase 1 candidate drug for treatment of multiple sclerosis. Certified Adviser is FNCA Sweden AB. For more information, please visit www.cyxone.com