



Strong growth and investments for the future

July – September 2023

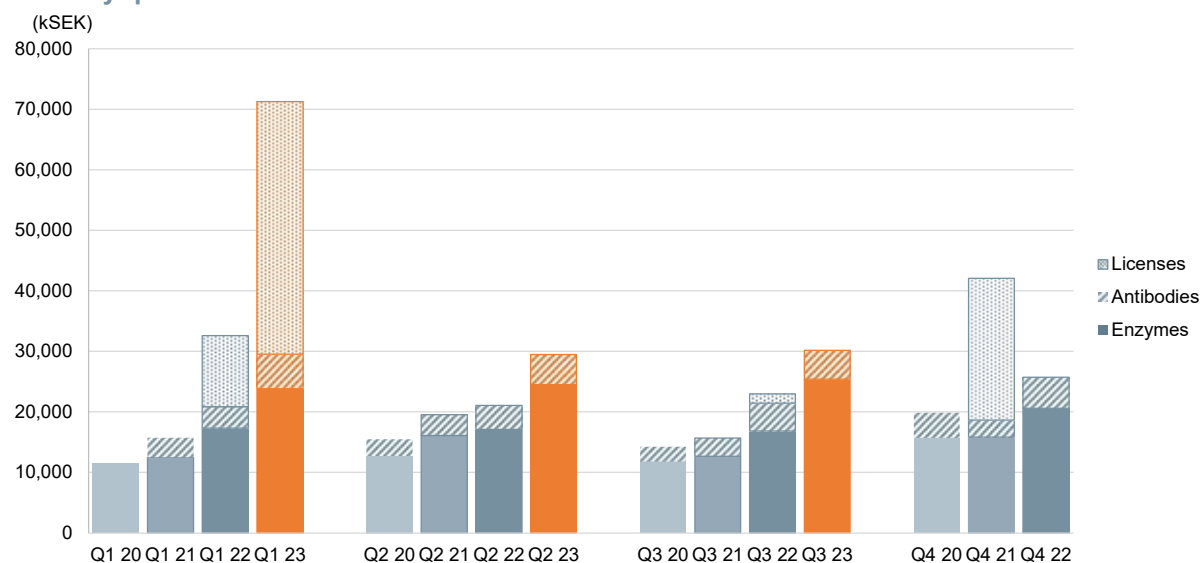
- **Net sales** totaled SEK 30,186 (22,979) thousand, with a growth rate of 31%. Growth is 25%, adjusted for currency effects. Organic growth adjusted for license revenues in 2022 is 41%, and 34% when also adjusted for currency effects.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 7,555 (6,997) thousand. Adjusted for non-recurring costs for moving to new premises, EBITDA is SEK 8,193 thousand.
- **Operating profit (EBIT)** totaled SEK 4,488 (4,993) thousand. Adjusted for non-recurring costs for moving to new premises, EBIT is SEK 5,662 thousand.
- **Profit for the period** totaled SEK 3,138 (5,708) thousand.
- **Earnings per share*** totaled SEK 0.05 (0.09).
- **Comprehensive income for the period** totaled SEK 4,051 (5,869) thousand.
- **Cash flow from operating activities** was SEK 9,611 (5,042) thousand.
- **Cash and cash equivalents** at the end of the period totaled SEK 119,131 (80,987) thousand.

January – September 2023

- **Net sales** totaled SEK 130,925 (76,646) thousand, with a growth rate of 71%. Growth is 61%, adjusted for currency effects. Organic growth adjusted for license revenues is 41%, and 31% when also adjusted for currency effects.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 60,330 (20,824) thousand.
- **Operating profit (EBIT)** totaled SEK 53,867 (15,320) thousand.
- **Profit for the period** totaled SEK 61,920 (18,699) thousand.
- **Earnings per share*** totaled SEK 0.95 (0.29).
- **Comprehensive income for the period** totaled SEK 65,237 (19,766) thousand.
- **Cash flow from operating activities** was SEK 57,884 (3,605) thousand.
- **Cash and cash equivalents** at the end of the period totaled SEK 119,131 (80,987) thousand.

**Earnings per share are calculated by dividing profit by the weighted average number of shares during the year. There is no dilution effect.*

Sales by quarter 2020 – 2023



The Group's financial performance in summary

(SEK 000s)	Jul-Sep		Jan-Sep		full year
	2023	2022	2023	2022	2022
Net Sales	30,186	22,979	130,925	76,646	102,387
Gross margin % ¹	86.2%	80.4%	90.3%	84.5%	85.3%
Operating profit before depreciation and amortization (EBITDA)	7,555	6,997	60,330	20,824	14,909
Adjusted EBITDA for one-time costs ²	8,193	-	-	-	-
Operating margin before depreciation and amortization % ³	25.0%	30.4%	46.1%	27.2%	14.6%
Adjusted EBITDA-margin for one-time costs ^{2, 3}	27.1%	-	-	-	-
Operating profit (EBIT)	4,488	4,993	53,867	15,320	8,277
Adjusted EBIT for one-time costs ²	5,662	-	-	-	-
Operating margin % ⁴	14.9%	21.7%	41.1%	20.0%	8.1%
Adjusted EBIT-margin for one-time costs ^{2, 4}	18.8%	-	-	-	-
Profit for the period	3,138	5,708	61,920	18,699	11,191
Profit margin % ⁵	10.4%	24.8%	47.3%	24.4%	10.9%
Earnings per share ⁶ (SEK)	0.05	0.09	0.95	0.29	0.17
Comprehensive income for the period	4,051	5,869	65,237	19,766	12,618
Cash flow from operating activities	9,611	5,042	57,884	3,605	-928
Cash and cash equivalents at end of period	119,131	80,987	119,131	80,987	72,830

¹Gross margin is calculated by dividing the sum of net sales, change in inventory of finished goods and raw materials and consumables by net sales.

²Adjusted for non-recurring costs for moving to new premises.

³Operating margin is calculated by dividing operating profit before depreciation and amortization (EBITDA) by net sales.

⁴Operating margin is calculated by dividing operating profit (EBIT) by net sales.

⁵Profit margin is calculated by dividing profit for the period by net sales.

⁶Earnings per share are calculated by dividing profit by the weighted average number of shares during the year. There is no dilution effect.

Comments from Fredrik Olsson, Chief Executive Officer

We continue to show strong growth during the third quarter. Sales rose by 31% compared with the corresponding quarter last year. Growth in the core business was 41% after adjusting for license revenue. Adjusted for currency fluctuations, growth in the third quarter was 35%. Enzymes in analytics grew by 38% and the antibody business by 4%.



We saw continued strong demand for our enzyme products, mainly in the North American market, but also in Europe. Compared with the second quarter, we see some improvement in the Chinese market but sales in Asia remained sluggish due to lower customer activity in China. Other markets in Asia continued to show good growth. The subdued growth for antibodies is related to some volatility between individual quarters for production orders for diagnostic applications, but the underlying business continues to show solid growth.

In general, we experience robust activity in our business and demand is mainly driven by major global pharmaceutical companies focusing on antibody drugs – especially new formats such as bispecific antibodies, fusion proteins and antibody conjugates, known as ADCs. Interest in our enzyme-based technologies for antibody conjugation is rising and we see good growth for our technologies, particularly in connection with a general increase in interest in the development of ADCs as a therapeutic modality. These drugs are also more complicated to analyze, which drives enzyme sales for biochemical analysis of ADCs.

With a clear commercial focus, coupled with our investment in our sales and marketing organization, we continue to drive growth. In a challenging market landscape, we leverage our increasingly diverse range of offerings to recognize and seize business opportunities. Through a collective effort and strong support from every facet of the organization, we have kept our momentum robust and ensured our operational effectiveness during this period, all while relocating laboratories to new premises. Our product development is following our activity plan, where we have launched three products so far this year. I expect additional product launches toward the end of the year and our pipeline for 2024 includes several strategic projects to support our future growth ambitions.

The third quarter was characterized by our move to new, specially designed premises that offer improved opportunities for scaling up and continued growth. The new facilities and related investments have therefore impacted our cost base. In addition, we had non-recurring costs of just over SEK 1 million during the quarter related to the move and double rent expenses, which will gradually diminish as the year comes to an end.

I am pleased with our robust growth and earnings for the quarter, especially in light of the investments and temporary costs related to our growth aspirations. Adjusted for non-recurring costs, our operating profit has improved year-on-year. Our ability to maintain strong growth in a challenging market landscape with industry-specific and macroeconomic challenges shows that our continuously expanding offering creates value for our customers. As we continue to invest in future growth prospects, our strong cash flow enhances our liquidity, empowering us to proactively seize opportunities as they emerge.

I would like to convey my heartfelt thanks to all my colleagues at Genovis who work tirelessly to assist our customers in their efforts to develop and manufacture the medicines of the future. I would also like to extend a particularly warm thank you to all employees who have done a fantastic job over a long period of time, enabling our move to brand new premises - another milestone in the growth journey at Genovis.

The Genovis Group

Genovis will apply its knowledge and imagination to design and provide innovative tools for the development of the drugs of the future.



The Group's enzymes and antibodies are in a market that covers the entire life science and biotech supply industries. The Company markets a total of 24 enzymes in different product formats under the common SmartEnzymes™ brand.

The Parent Company in Lund handles sales and marketing outside North America, including development, application and support, as well

as production of SmartEnzymes™. In Asia, Genovis also works with distributors who have a good understanding of the local market. Genovis has a local presence with product specialists in Denmark/Germany, the UK, France/Spain/Italy and China. The subsidiary Genovis Inc. in the US handles marketing and sales of SmartEnzymes™ in North America, as well as sales, marketing and production of antibodies for the research and diagnostics market.

Central functions are governed from Genovis AB, which has a business model with a long-term and sustainable focus based on two primary strategies that together are the drivers of the Company's success:

- Continue to launch unique new products, thereby expanding the customer offering for continued good growth.
- Deliberately work to encourage customers to use Genovis products all the way to the release and approval of new biopharmaceuticals.

The Group will have a creative focus and develop unique new products that have a high value for the customer. New products are mainly aimed at customers who work in the discovery phase, preclinical development, or diagnostics. In this phase most of the Group's customers are both curious and willing to test new concepts and analytical methods to address the clear needs and challenges related to understanding, identifying and analyzing biopharmaceuticals. More and more of Genovis' customers in the biopharma industry are now using the products farther along in the value chain for biopharmaceutical drug development and have growing confidence in Genovis as a provider of high-quality, innovative products for the biopharma industry. A key component of Genovis' growth strategy is to continue to launch innovative products as the brand grows stronger and in pace with the expansion and broadening of our customer base. In addition to the enzyme and antibody products, Genovis has a service product (Antibody LC-MS Analysis) that offers a complete solution for customers who wish to characterize antibodies.

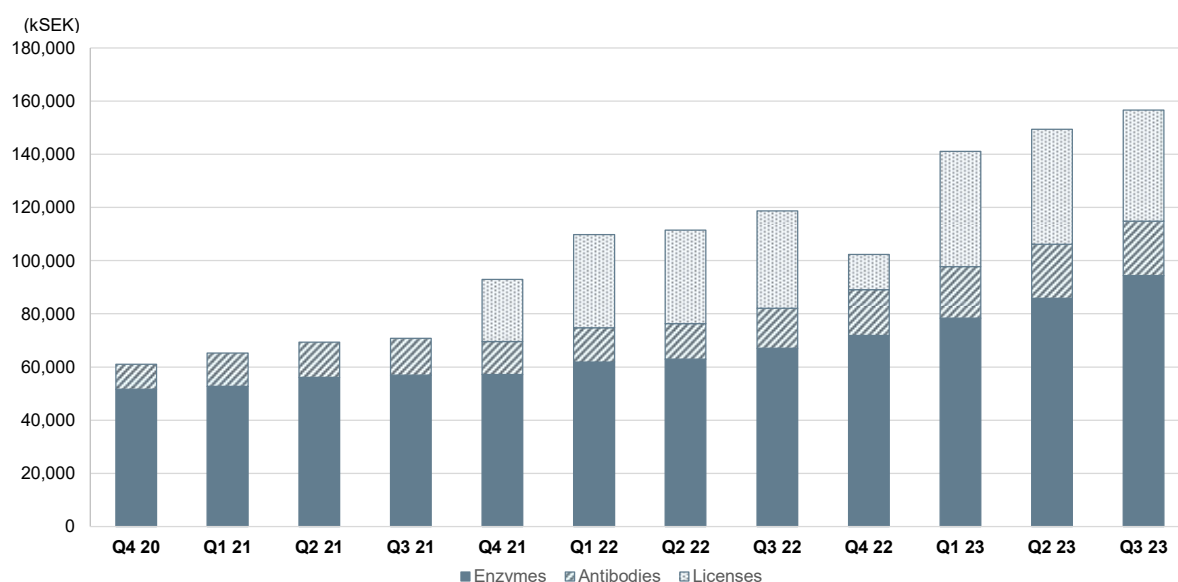
Financial overview

Revenue

Consolidated net sales for the third quarter rose to SEK 30,186 (22,979) thousand, an increase in sales of 31%. Growth is 25%, adjusted for currency effects. Organic growth for the third quarter, adjusted for license revenues in 2022, is 41%, and 34% when also adjusted for currency effects. The change in inventory, finished goods, was SEK -376 (-154) thousand and other operating income totaled SEK 1,203 (3,989) thousand. Other operating income relates to foreign exchange gains.

Consolidated net sales for the first nine months of the year totaled SEK 130,925 (76,646) thousand, an increase in sales of about SEK 54,279 million, or 71%. Growth is 61%, adjusted for currency effects. Organic growth for the first nine months of the year, adjusted for license revenues in 2023 and 2022, is 41%, and 31% when also adjusted for currency effects. The change in inventory, finished goods, was SEK 709 (-1,772) thousand and other operating income totaled SEK 4,282 (9,263) thousand. Other operating income mainly relates to foreign exchange gains.

Sales revenue, 12-month rolling (2020 – 2023)



Expenses

Consolidated expenses for the third quarter totaled SEK 26,525 (21,821) thousand. Expenses are allocated as follows: raw materials and consumables SEK 3,786 (4,339) thousand, personnel costs SEK 11,121 (8,861) thousand, other external expenses SEK 7,154 (6,628) thousand and other operating expenses 1,397 (-11) thousand. The increases in personnel costs and other external costs are largely driven by the move to new premises, expansion of the sales organization and production capacity, annual salary increases, and conversion of expenses denominated in USD and EUR at higher exchange rates. Other operating expenses relate to foreign exchange losses. Depreciation and amortization for the quarter amounted to SEK 3,067 (2,004) thousand. Depreciation on rental of premises in the third quarter relates to both new premises and previous premises, which remain until the fourth quarter. Non-recurring costs for moving to new premises, including increased depreciation in the third quarter, total about SEK 1.2 million.

Expenses for the first nine months of the year totaled SEK 82,049 (68,817) thousand. Expenses are allocated as follows: raw materials and consumables SEK 13,442 (10,088) thousand, personnel costs SEK 38,834 (29,143) thousand, other external expenses SEK 21,083 (20,527) thousand, other

operating expenses SEK 2,227 (3,555) thousand and depreciation and amortization SEK 6,463 (5,504) thousand.

Expenses for the first nine months of the year include royalty costs and personnel costs in the first quarter attributable to license revenue from Selecta Biosciences.

Operating profit before depreciation and amortization (EBITDA)

For the third quarter, EBITDA totaled SEK 7,555 (6,997) thousand. Adjusted for non-recurring costs for moving to new premises, EBITDA is SEK 8,193 thousand.

For the first nine months of the year, EBITDA totaled SEK 60,330 (20,824) thousand.

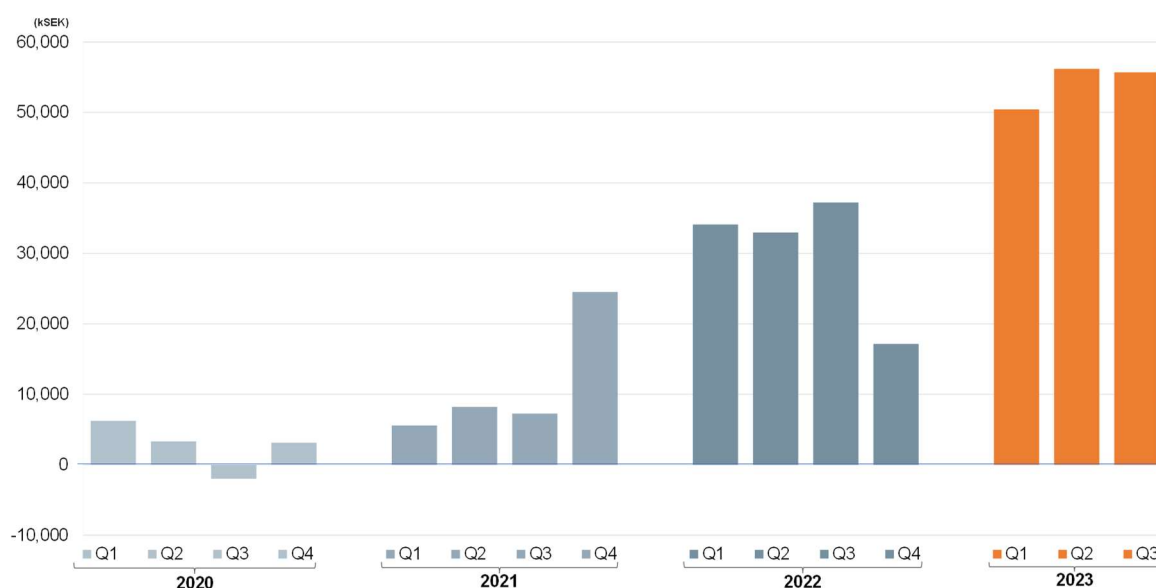
Operating profit (EBIT)

For the third quarter, EBIT totaled SEK 4,488 (4,993) thousand. Adjusted for non-recurring costs for moving to new premises, EBIT is SEK 5,662 thousand.

For the first nine months of the year, EBIT totaled SEK 53,867 (15,320) thousand.

Operating profit (EBIT) rolling 12 months

(Adjusted for non-recurring costs related to reimbursement in Q4 2022 of part of the previously received insurance compensation).



Profit and comprehensive income for the period

Profit after tax for the period was SEK 3,138 (5,708) thousand for the third quarter.

Earnings per share, based on a weighted average of the number of outstanding shares, totaled SEK 0.05 (0.09). Comprehensive income for the third quarter was SEK 4,051 (5,869) thousand.

Profit for the period after tax totaled SEK 61,920 (18,699) thousand for the first nine months of the year. Deferred income tax in the Parent Company had an effect of SEK 5,856 thousand on earnings for the period. A deferred tax asset was recognized in the second quarter relating to unused tax loss carryforwards in the Parent Company. Earnings per share, based on a weighted average of the

number of outstanding shares, totaled SEK 0.95 (0.29). Expenses for the first nine months of the year totaled SEK 65,237 (19,766) thousand.

Taxes

The Group has a deferred tax asset of SEK 17,463 (10,331) thousand, of which SEK 7,574 (1,718) arises from the Parent Company, and the remainder relates to deferred tax on intra-group profit on inventories and right-of-use assets of SEK 9,889 (8,613) thousand. The Parent Company's total tax loss amounts to SEK 37 (91) million. It is the Board's assessment that future taxable surpluses will be available against which the unutilized tax losses can be utilized. Deferred tax liability for the Group totals SEK 2,261 (2,672) thousand and is attributable to deferred tax on surplus values from the acquisition of QED Inc. in 2020.

Investments

The Group's net capital expenditure in the third quarter was SEK 4,850 (461) thousand, including SEK 4,235 (301) thousand attributable to property, plant, and equipment (mainly equipment for the expansion to new premises). SEK 615 (160) thousand is attributable to investments in intangible assets.

Net capital expenditure for the first nine months of the year was SEK 10,591 (1,272) thousand, including SEK 9,013 (560) thousand attributable to property, plant, and equipment for the expansion to new premises. SEK 1,578 (712) thousand is attributable to investments in intangible assets.

Cash flow and financial position

Total shareholders' equity for the Group was SEK 190,889 (132,800) thousand after taking the profit for the period into account. Equity per share based on the weighted average of the number of outstanding shares (basic and diluted) at the end of the period was SEK 2.92 (2.035). The Group's equity ratio at the end of the period was 65% (84). The change in the equity ratio mainly relates to rental rights for new premises that have been recognized as an asset of SEK 76 million with a corresponding liability in the balance sheet.

Consolidated cash flow for the third quarter was SEK 4,993 (3,618) thousand. Cash flow from financing activities totaled SEK 172 (-963) thousand.

Consolidated cash flow for the first nine months of the year was SEK 46,301 (-328) thousand. Cash flow from financing activities totaled SEK -992 (-2,661) thousand.

Consolidated cash and cash equivalents at the end of the period amounted to SEK 119,131 (80,987) thousand. Taking expected revenue into account, the Board believes that the existing working capital is sufficient to run the Company over the next twelve months.

Only the Group has interest-bearing liabilities; they relate in their entirety to the present value of estimated future lease payments, which also includes rent for premises. Rental rights for new premises have been recognized as an asset of SEK 76 million with a corresponding liability in the balance sheet.

Lease liabilities (SEK thousand)**Noncurrent lease liabilities**

Maturity between 1 and 4 years	79,592 (5,951)
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Current lease liabilities

Maturity within 1 year	992 (2,574)
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Employees

On September 30, 2023, the Group employed 37 (37) people. In all, 28 (29) people are employed by the Parent Company in Lund and 9 (8) people work for the subsidiary Genovis Inc. in the US.

Share capital and share performance

Share capital at the end of the quarter was SEK 16,366,428 and the total number of shares was 65,465,714 with a par value of SEK 0.25.

Genovis shares are traded on Nasdaq First North Growth Market under the ticker symbol GENO. First North is Nasdaq's European emerging market intended for growth companies.

Certified Adviser

Erik Penser Bank.

Parent Company

Net sales and operating profit/loss in the Parent Company are attributable to the primary and only business area: sales of products and/or research-based innovations.

Revenue

Revenue for the third quarter, including change in inventory, finished goods, totaled SEK 19,811 (21,701) thousand, including SEK 18,777 (18,393) thousand attributable to sales, SEK -165 (-681) thousand relating to a change in inventory, finished goods, and SEK 1,199 (3,989) thousand in other operating income. Revenue for the first nine months of the year totaled SEK 112,517 (70,486) thousand, including SEK 107,953 (63,129) thousand attributable to sales, 320 (-1,907) thousand relating to change in inventory, finished goods, and SEK 4,244 (9,264) thousand attributable to other revenue. Other revenue mainly relates to foreign exchange gains.

Expenses

The Parent Company's expenses for the third quarter amounted to SEK 17,553 (13,647) thousand. Expenses for the first nine months of the year totaled SEK 54,240 (45,569) thousand.

Profit

Profit for the third quarter was SEK 2,658 (8,094) thousand, while profit for the first nine months of the year was SEK 67,857 (24,955) thousand. Deferred income tax had an impact of SEK 5,856 thousand on the first nine months of the year. A deferred tax asset was recognized in the second quarter relating to unused tax loss carryforwards.

Taxes

The Parent Company has a deferred tax asset that amounted to SEK 7,574 (1,718) thousand at the

end of the period. It is the Board's assessment that future taxable surpluses will be available against which the unutilized tax losses can be utilized. The Company's total tax loss amounts to SEK 37 (91) million.

Investments

Net capital expenditure in the third quarter was SEK 4,779 (454) thousand, including SEK 4,164 (294) thousand attributable to property, plant, and equipment (mainly equipment for the expansion to new premises in 2023), while SEK 615 (160) thousand relates to investments in intangible assets. Net capital expenditure for the first nine months of the year was SEK 10,520 (1,189) thousand, including SEK 8,942 (477) thousand attributable to property, plant, and equipment for the expansion to new premises. SEK 1,578 (712) thousand is attributable to investments in intangible assets.

Subsidiary Genovis Inc.

The subsidiary Genovis Inc. handles all sales of SmartEnzymes™ in the North American market, as well as sells, produces and develops new antibodies for research, diagnostics and drug development. The Company also offers customized antibody services for academia and industry.

Other information

Events after the end of the period

No other significant events were reported after the end of the period.

Related party transactions

Genovis' board member and principal owner Mikael Lönn, who holds a 14.50% stake in Genovis, owns 15.27% of the shares in Redeye AB, for which Mikael Lönn is also a board member. Genovis purchased analysis services from Redeye AB for a total of SEK 105 thousand during the second quarter and SEK 210 thousand for the six-month period. Genovis is a member of SwedenBIO, for which Board member Lotta Ljungqvist is chair of the board. Genovis has paid service and membership fees totaling SEK 51 thousand to SwedenBIO for the six-month period. All related party transactions took place on market terms.

Outlook

Although the Life Science field is relatively independent of business cycles, periods of uncertainty can influence our customers' appetite to invest in new technology. With most development projects proceeding according to plan, Genovis is positioned to make additional advances with respect to both new products and sales in 2023. Even if external geopolitical factors and macroeconomic turmoil continue to represent an element of uncertainty, our current assessment is that our business opportunities and operational ability are good and the beginning of the fourth quarter shows robust customer activity and continued growth.

Risk Factors

Genovis' general view of the financial risks that could affect operations has not changed since the description published in the most recent annual report. Genovis' business risks include the risk that anticipated revenue might not materialize since the Company is active in a market in which competing companies have substantially larger financial resources at their disposal. For a detailed overview of the Company's financial risks, please refer to page 63 in Genovis' 2022 Annual Report.

Auditor's review

This report has not been reviewed by the Company's auditor.

Financial calendar

Year-end Report January 1 – December 31, 2023	February 15, 2024
Interim Report January 1 – March 31, 2024	May 15, 2024
Half-Yearly Report January 1 – June 30, 2024	August 20, 2024
Interim Report January 1 – September 30, 2024	November 6, 2024

Reports may be downloaded at the Genovis website:

<https://investor.genovis.com/en/financial-reports/> or requested from the company by phone or letter:
Genovis AB, Box 790, 220 07 Lund Tel.: +46 (0)46-10 12 30

Forward-looking information

This report contains forward-looking information based on the current expectations of Group management at Genovis. Although the management believes that the expectations reflected in such forward-looking information are reasonable, no assurance can be given that such expectations will prove correct. Consequently, actual future results may vary materially from those implied in the forward-looking statements due to such changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

Accounting policies

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the relevant provisions of the Swedish Annual Accounts Act. The report for the Parent Company has been prepared in accordance with chapter 9 of the Swedish Annual Accounts Act, Interim Reports. The accounting policies applied for the Group and the Parent Company are consistent with the accounting policies used in the preparation of the most recent annual report.

Financial information - Group

Statement of comprehensive income

(SEK 000s)	<u>Jul-Sep</u>		<u>Jan-Sep</u>		<u>full year</u>
	2023	2022	2023	2022	2022
Net sales	30,186	22,979	130,925	76,646	102,387
Change in inventory, finished goods	-376	-154	709	-1,772	-1,964
Other operating income	1,203	3,989	4,282	9,263	9,711
	31,013	26,814	135,916	84,137	110,134
Raw materials and consumables	-3,786	-4,339	-13,442	-10,088	-13,054
Personnel costs	-11,121	-8,861	-38,834	-29,143	-40,500
Other external costs	-7,154	-6,628	-21,083	-20,527	-27,693
Other operating expenses	-1,397	11	-2,227	-3,555	-13,978
Operating profit before depreciation and amortization (EBITDA)	7,555	6,997	60,330	20,824	14,909
Depreciation, amortization and impairment of plant, property, and equipment and intangible assets	-3,067	-2,004	-6,463	-5,504	-6,632
Operating profit (EBIT)	4,488	4,993	53,867	15,320	8,277
Net financial items	-219	15	755	-50	-281
Profit before tax	4,269	5,008	54,622	15,270	7,996
Income tax	-1,131	700	7,298	3,429	3,195
Profit for the period	3,138	5,708	61,920	18,699	11,191
Items that may be reclassified subsequently to profit or loss					
Translation of foreign subsidiary	913	161	3,317	1,067	1,427
Comprehensive income for the period**	4,051	5,869	65,237	19,766	12,618

* The entire profit is attributable to Parent Company shareholders

	<u>Jul-Sep</u>		<u>Jan-Sep</u>		<u>full year</u>
	2023	2022	2023	2022	2022
Earnings per share (SEK)*	0.05	0.09	0.95	0.29	0.17
Comprehensive income per share (SEK)*	0.06	0.09	1.00	0.30	0.19
Number of shares					
Weighted average for the period	65,465,714	65,465,714	65,465,714	65,465,714	65,465,714
Number of shares at start of period	65,465,714	65,465,714	65,465,714	65,465,714	65,465,714
Number of shares at end of period	65,465,714	65,465,714	65,465,714	65,465,714	65,465,714
Share price at end of period, SEK	46.40	33.55	46.40	33.55	45.95

* Based on weighted average of the number of outstanding shares (basic and diluted)

Condensed Balance Sheet

(SEK 000s)	Sep. 30 2023	Sep. 30 2022	Dec. 31 2022
Assets			
<i>Noncurrent assets</i>			
Intangible assets	18,077	18,663	17,476
Property, plant and equipment	96,360	14,823	15,812
Financial assets	92	94	89
Deferred tax assets	17,463	10,331	10,174
<i>Current assets</i>			
Current assets	41,596	32,419	34,139
Cash and cash equivalents	119,131	80,987	72,830
Total assets	292,719	157,317	150,520
Equity and liabilities			
Equity	190,889	132,800	125,652
Deferred tax	2,261	2,672	2,425
Noncurrent liabilities	79,592	7,606	4,438
Current liabilities	19,977	14,239	18,005
Total equity and liabilities	292,719	157,317	150,520

Changes in equity

(SEK 000s)	Sep. 30 2023	Sep. 30 2022	Dec. 31 2022
Opening balance	125,652	113,994	113,994
Adjustment of previous year's result	0	-960	-960
Exchange rate difference	3,317	1,067	1,427
Profit for the period	61,920	18,699	11,191
Amount at end of period	190,889	132,800	125,652
Attributable to shareholders in Genovis AB	190,889	132,800	125,652

Key financial indicators	Sep. 30 2023	Sep. 30 2022	Dec. 31 2022
Equity/assets ratio (%)	65	84	83
Equity per share at end of period* (SEK)	2.92	2.03	1.92

* Relates to unrealized currency effects attributable to the result for 2021.

Condensed Statement of Cash Flows

(SEK 000s)	<u>Jul-Sep</u>		<u>Jan-Sep</u>		<u>full year</u>
	2023	2022	2023	2022	2022
Operating profit for the period	4,488	4,993	53,867	15,320	8,277
Adjustment for items not affecting cash flow	3,067	2,339	6,258	5,839	5,876
Changes in working capital	2,275	-2,305	-2,996	-17,504	-14,800
Net financial items	-219	15	755	-50	-281
Cash flow from operating activities	9,611	5,042	57,884	3,605	-928
Investing activities	-4,850	-461	-10,591	-1,272	-3,825
Cash flow after investing activities	4,761	4,581	47,293	2,333	-4,753
Financing activities	172	-963	-992	-2,661	-3,732
Cash flow for the period	4,933	3,618	46,301	-328	-8,485
Cash and cash equivalents at start of period	114,198	77,369	72,830	81,315	81,315
Cash and cash equivalents at end of period	119,131	80,987	119,131	80,987	72,830

Financial information – Parent Company

Condensed Income Statement

(SEK 000s)	Jul-Sep		Jan-Sep		full year
	2023	2022	2023	2022	2022
Operating income incl. change in inventory, finished goods	19,811	21,701	112,517	70,486	89,360
Operating expenses	-17,553	-13,647	-54,240	-45,569	-69,664
Operating profit	2,258	8,054	58,277	24,917	19,696
Net financial items	1090	40	3,724	38	-1185
Profit before tax	3,348	8,094	62,001	24,955	18,511
Income tax	-690	0	5,856	0	0
Profit for the period	2,658	8,094	67,857	24,955	18,511

Condensed Balance Sheet

(SEK 000s)	Sep. 30 2023	Sep. 30 2022	Dec. 31 2022
Assets			
Noncurrent assets	67,771	29,996	57,740
Deferred tax assets	7,574	1,718	1,718
Current assets	41,878	55,703	31,934
Cash and cash equivalents	114,106	77,014	68,852
Total assets	231,329	164,431	160,244
Equity and liabilities			
Restricted equity	16,366	16,366	16,366
Unrestricted equity	198,381	136,968	130,524
Liabilities			
Current liabilities	16,582	11,097	13,354
Total equity and liabilities	231,329	164,431	160,244

Changes in equity

(SEK 000s)	Sep. 30 2023	Sep. 30 2022	Dec. 31 2022
Opening balance	146,890	129,338	129,338
Adjustment of previous year's result	0	-959	-959
Profit for the period	67,857	24,955	18,511
Amount at end of period	214,747	153,334	146,890
Attributable to shareholders in Genovis AB	214,747	153,334	146,890

* Relates to unrealized currency effects attributable to the result for 2021.

Condensed Statement of Cash Flows

(SEK 000s)	<u>Jul-Sep</u>		<u>Jan-Sep</u>		<u>full year</u>
	2023	2022	2023	2022	2022
Operating profit for the period	2,258	8,054	58,277	24,917	19,696
Adjustment for items not affecting cash flow	550	729	1,275	1,497	820
Changes in working capital	6,401	-4,396	-6,511	-26,223	894
Net financial items	1114	40	2,733	39	176
Cash flow from operating activities	10,323	4,427	55,774	230	21,586
Investing activities	-4,779	-454	-10,520	-1,189	-3,746
Cash flow after investing activities	5,544	3,973	45,254	-959	17,840
Financing activities	0	0	0	0	-26,961
Cash flow for the period	5,544	3,973	45,254	-959	-9,121
Cash and cash equivalents at start of period	108,562	73,041	68,852	77,973	77,973
Cash and cash equivalents at end of period	114,106	77,014	114,106	77,014	68,852

Statement by the Board of Directors and Chief Executive Officer

The Board of Directors and the Chief Executive Officer certify that this interim report provides a true and fair overview of the development of the Parent Company's and the Group's business activities, financial position and results of operations as well as the significant risks and uncertainties to which the Parent Company and the companies included in the Group are exposed.

Lund November 15, 2023
Genovis AB (publ.)

On behalf of the Board of Directors Fredrik Olsson
Chief Executive Officer

For more information

Additional information about the Company is available on its website: genovis.com
For questions about this report, please contact: Fredrik Olsson, CEO, and President,
Tel.: +46 (0)702-276 46 56. E: fredrik.olsson@genovis.com

This information is information that Genovis AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on November 15, 2023.

This is a translation of the Swedish original. In the event of any discrepancy between this translation and the Swedish original, the Swedish version shall prevail.