



Our best year - focus on continued growth

October – December 2023

- **Net sales** totaled SEK 27,306 (25,741) thousand, with a growth rate of 6%. Growth is 4%, adjusted for currency effects.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 3,615 (-5,915) thousand. Adjusted for non-recurring costs of moving to new premises, EBITDA is SEK 3,721 thousand.
- **Operating profit (EBIT)** totaled SEK 355 (-7,043) thousand. Adjusted for non-recurring costs for moving to new premises, EBIT is SEK 760 thousand.
- **Profit for the period** totaled SEK -422 (-7,508) thousand.
- **Earnings per share*** totaled SEK -0.01 (-0.11).
- **Comprehensive income for the period** totaled SEK -80 (-7,148) thousand.
- **Cash flow from operating activities** was SEK 9,868 (-4,533) thousand.
- **Cash and cash equivalents** at the end of the period totaled SEK 123,261 (72,830) thousand.

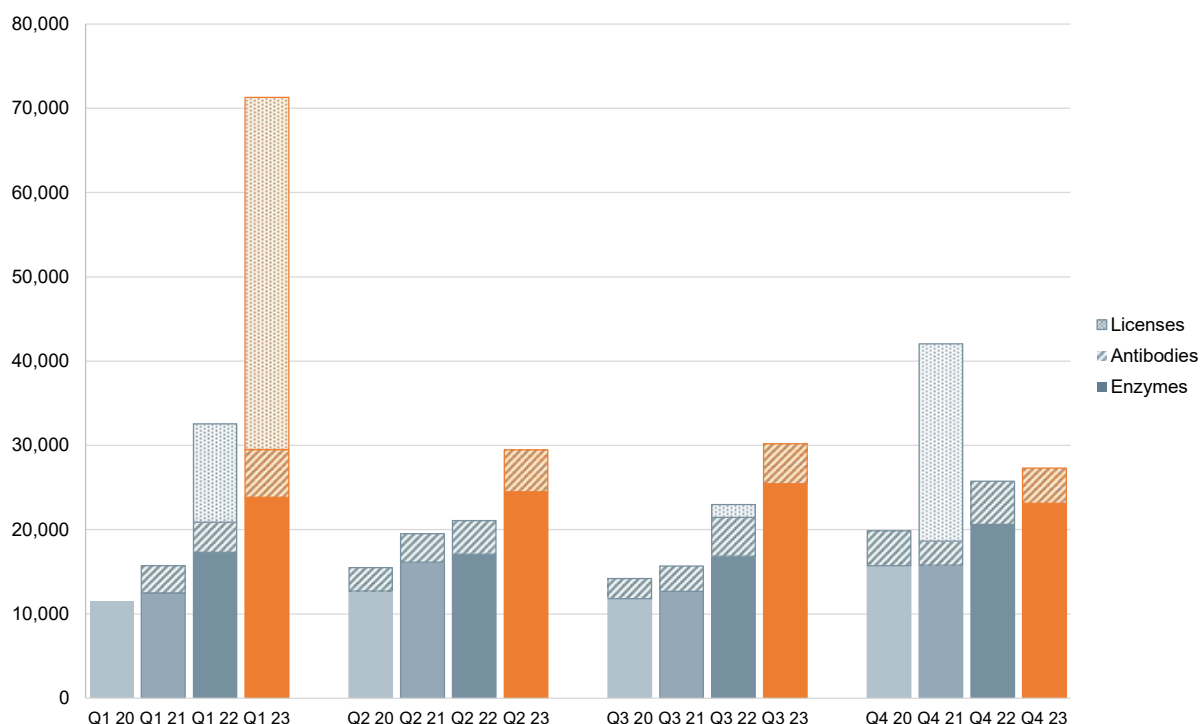
January – December 2023

- **Net sales** totaled SEK 158,232 (102,387) thousand, with a growth rate of 55%. Growth is 47%, adjusted for currency effects. Organic growth adjusted for license revenues is 31%, and 23% when also adjusted for currency effects.
- **Operating profit before depreciation and amortization (EBITDA)** totaled SEK 63,946 (14,909) thousand. Adjusted for non-recurring costs for moving to new premises, EBITDA is SEK 64,690 thousand.
- **Operating profit (EBIT)** totaled SEK 54,224 (8,277) thousand. Adjusted for non-recurring costs for moving to new premises, EBIT is SEK 55,803 thousand.
- **Profit for the period** totaled SEK 61,500 (11,191) thousand.
- **Earnings per share*** totaled SEK 0.94 (0.17).
- **Comprehensive income for the period** totaled SEK 65,158 (12,618) thousand.
- **Cash flow from operating activities** was SEK 67,752 (-928) thousand.
- **Cash and cash equivalents** at the end of the period totaled SEK 123,261 (72,830) 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

(kSEK)



The Group's financial performance in summary

(SEK 000s)	Oct-Dec		Jan-Dec	
	2023	2022	2023	2022
Net Sales	27,306	25,741	158,232	102,387
Gross margin % ¹	91.1%	87.7%	90.4%	85.3%
Operating profit before depreciation and amortization (EBITDA)	3,615	-5,915	63,946	14,909
Adjusted EBITDA for one-time costs ²	3,721	-	64,690	-
Operating margin before depreciation and amortization % ³	13.2%	-23.0%	40.4%	14.6%
Adjusted EBITDA-margin for one-time costs ^{2, 3}	13.6%	-	40.9%	-
Operating profit (EBIT)	355	-7,043	54,224	8,277
Adjusted EBIT for one-time costs ²	760	-	55,803	-
Operating margin % ⁴	1.3%	-27.4%	34.3%	8.1%
Adjusted EBIT-margin for one-time costs ^{2, 4}	2.8%	-	35.3%	-
Profit for the period	-422	-7,508	61,500	11,191
Profit margin % ⁵	-1.5%	-29.2%	38.9%	10.9%
Earnings per share ⁶ (SEK)	-0.01	-0.11	0.94	0.17
Comprehensive income for the period	-80	-7,148	65,158	12,618
Cash flow from operating activities	9,868	-4,533	67,752	-928
Cash and cash equivalents at end of period	123,261	72,830	123,261	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.

Events after the end of the period

Genovis will receive USD 1 million in milestone compensation related to the development of the Xork™ enzyme. The milestone compensation is related to achieved development targets for the Xork enzyme that Genovis has out-licensed for therapeutic applications, primarily as a potential pre-treatment in gene therapy but also for autoimmune diseases.

Comments from Fredrik Olsson, Chief Executive Officer

Looking back at 2023, I can say that we have once again achieved our best performance to date. We increased our sales by 55% and our operating profit more than sixfold compared with the previous year. For the full year, the core business grew by 31%. Enzymes in analytics grew by 35% and the antibody business by 13%. At the same time that we moved the entire enzyme operation to new custom-built premises in Kävlinge, we have maintained our operational capacity, ensured the functionality of our new production facility, and launched 4 new products. Our 2023 launches have garnered considerable interest and have been well received by our customers. With the new products, we have expanded our offering of enzymes targeting key components of the immune system, thereby opening opportunities for new applications in analytics and potentially for diagnostic and therapeutic use in the future.



In the fourth quarter, sales rose by 6% compared with the corresponding quarter last year. For Enzymes in analytics, sales grew by 12% and the antibody business declined by 18%. The dampened pace of growth in the quarter is mainly attributable to sluggish customer activity in December. As we enter 2024, however, we note a resurgence in customer activity in line with our expectations.

Enzyme sales continued to be strongly driven by the North American and European markets, which together achieved over 20% growth in the quarter. Market conditions in China remained challenging, especially when compared with the same quarter last year. Sales of our antibody conjugation technologies continue to grow strongly as customers pursue ADC-related projects, where our products have multiple applications. The antibody business continues to be affected by volatility related to production orders for diagnostic applications, but we expect a recovery in 2024.

The development project of the Xork enzyme as a potential pre-treatment in gene therapy is making progress. Recently a development milestone was achieved that triggered a 1 million USD compensation to Genovis.

I am not satisfied with the results in the fourth quarter due to lower growth rates than in previous quarters of the year. In addition, the rapid appreciation of the SEK toward the end of the year, as well as costs related to the relocation of premises and activities related to our business development, had a negative impact on earnings of approximately SEK 3 million. Despite a weak operating profit, we show a strong cash flow for the quarter, mainly linked to improved working capital. As a result of the cash flow, we have further strengthened our cash position, affording us operational leeway to implement our strategic growth initiatives.

In December, we launched another unique enzyme for a specific type of antibodies, expanding our coverage to encompass most of the key antibodies in the immune system. Our pipeline of product development projects continues to expand in line with our long-term strategic growth initiatives. At present, it is significantly broader than previously, including several projects within existing markets for enzyme and antibody conjugation, as well as completely new markets such as Genomics. In addition, we continue to develop enzymes for potential therapeutic applications such as gene therapy, where we see a continued strong interest in new enzymes, and we now have several new enzymes under development.

Because of the growing opportunities in product development, we have implemented changes in our organization to better meet the needs of our customers and our lofty ambitions for new products in 2024. We also remain deeply committed to pursuing our strategies for inorganic growth avenues, including licensing, commercial partnerships, and acquisitions.

I would like to thank all my colleagues at Genovis for their fabulous efforts in 2023. Despite a challenging business landscape and the relocation of our operations, we achieved our best year to date. With a strong 2023 behind us and a promising start to the new year, I eagerly anticipate what lies ahead with confidence. With an expanding pipeline of innovative solutions for our growing customer base, my colleagues and I look forward to continuing to develop business at Genovis in the coming year.

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 25 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. A growing number 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.

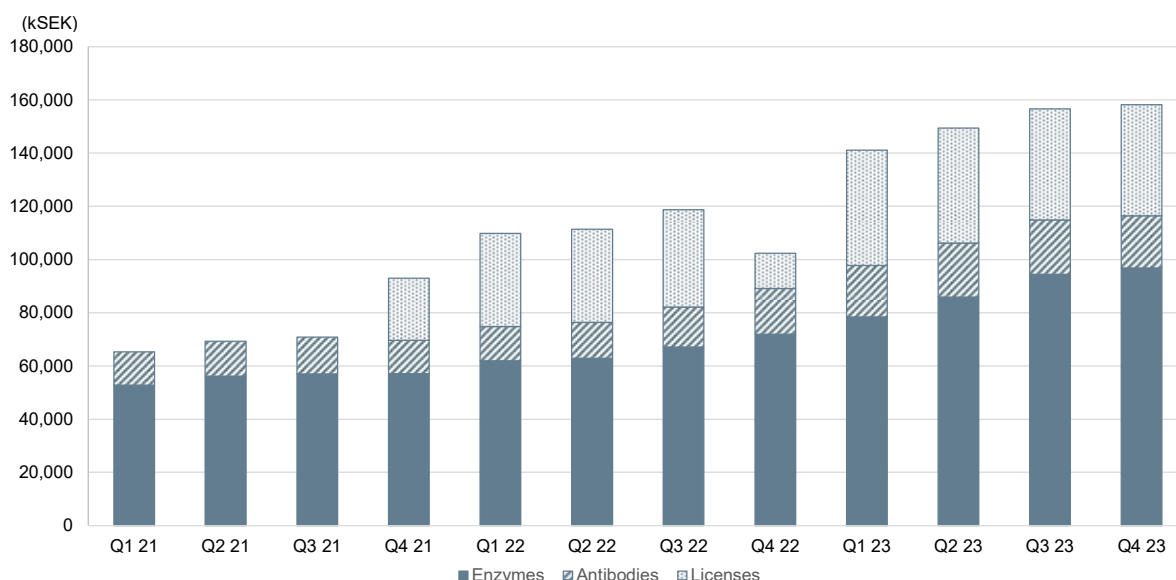
Financial overview

Revenue

Consolidated net sales for the fourth quarter totaled SEK 27,306 (25,741) thousand, an increase in sales of 6%. Growth is 4%, adjusted for currency effects. The change in inventory, finished goods, was SEK 639 (-192) thousand and other operating income totaled SEK 1,089 (448) thousand. Other operating income mainly relates to foreign exchange gains.

Consolidated net sales for the full year totaled SEK 158,232 (102,387) thousand, an increase in sales of about SEK 55,845 million, or 55%. Growth is 47%, adjusted for currency effects. Organic growth for the full year, adjusted for license revenues in 2023 and 2022, is 31%, and 23% when also adjusted for currency effects. The change in inventory, finished goods, was SEK 1,347 (-1,964) thousand and other operating income totaled SEK 5,371 (9,711) thousand. Other operating income mainly relates to foreign exchange gains.

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



Expenses

Consolidated expenses for the fourth quarter totaled SEK 28,679 (33,040) thousand. Expenses are allocated as follows: raw materials and consumables SEK 3,065 (2,966) thousand, personnel costs SEK 11,679 (11,357) thousand, other external expenses SEK 7,753 (7,166) thousand and other operating expenses 2,922 (10,423) 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 for 2023 relate to foreign exchange losses. Other operating expenses for the previous year also included non-recurring costs of approximately SEK 9 million for the repaid portion of the insurance compensation received 2015-2016 related to the patent dispute case against Promega Corporation. Depreciation and amortization for the quarter amounted to SEK 3,260 (1,128) thousand. The increase in depreciation and amortization is mainly attributable to right-of-use leases for premises in the fourth quarter, for both new and previous premises, as well as to investments in equipment for expansion to new premises.

Total non-recurring costs for moving to new premises, including increased depreciation in the fourth quarter, total about SEK 0.4 million.

For the full year, expenses totaled SEK 110,726 (101,857) thousand. Expenses are allocated as follows: raw materials and consumables SEK 16,507 (13,054) thousand, personnel costs SEK 50,513 (40,500) thousand, other external expenses SEK 28,836 (27,693) thousand, other operating expenses SEK 5,148 (13,978) thousand and depreciation and amortization SEK 9,722 (6,632) thousand. Expenses for the full year include royalty costs and personnel costs in the first quarter attributable to license revenue. Depreciation on rental of premises in the third and fourth quarters relates to both new premises and previous premises. Non-recurring costs for moving to new premises, including increased depreciation in the third quarter and fourth quarter, total about SEK 1.6 million.

Operating profit before depreciation and amortization (EBITDA)

For the fourth quarter, EBITDA totaled SEK 3,615 (-5,915) thousand. Adjusted for non-recurring costs for moving to new premises, EBITDA is SEK 3,721 thousand.

For the full year, EBITDA totaled SEK 63,946 (14,909) thousand. Adjusted for non-recurring costs for moving to new premises, EBITDA is SEK 64,690 thousand.

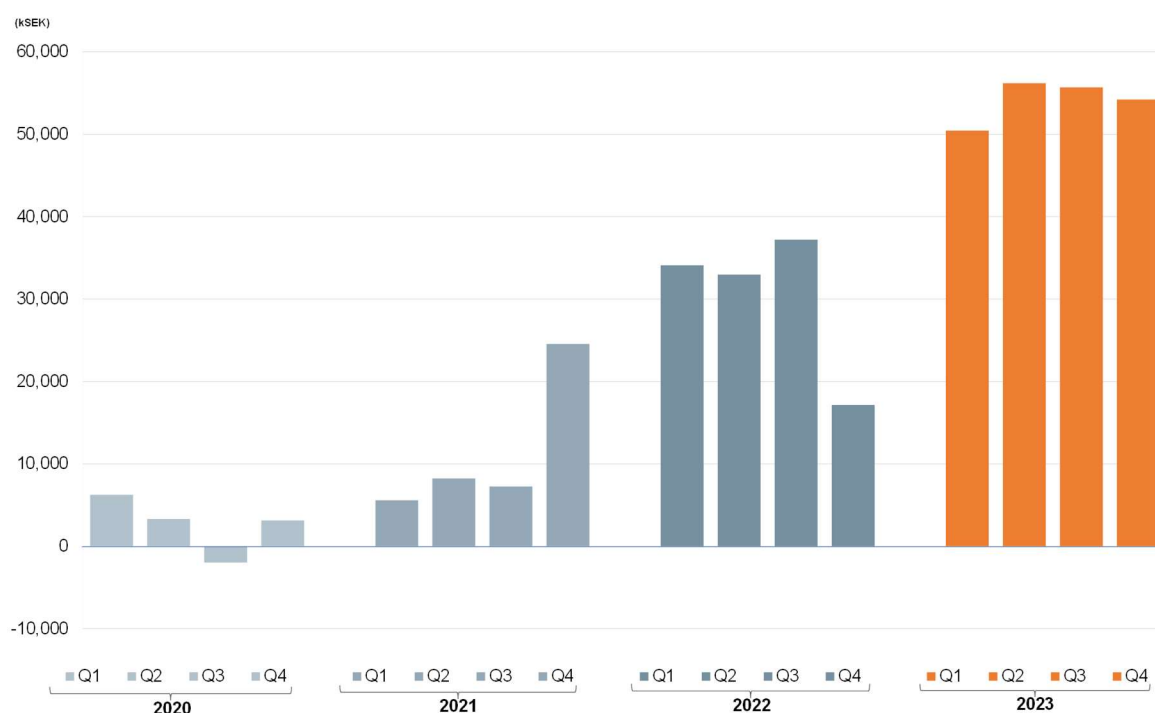
Operating profit (EBIT)

For the fourth quarter, EBIT totaled SEK 355 (-7,043) thousand. Adjusted for non-recurring costs for moving to new premises, EBIT is SEK 760 thousand.

For the full year, EBIT totaled SEK 54,224 (8,277) thousand. Adjusted for non-recurring costs for moving to new premises, EBIT is SEK 55,803 thousand.

Operating profit (EBIT) rolling 12 months

(Adjusted for non-recurring costs of approximately SEK 9 million 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 fourth quarter was SEK -422 (-7,508) thousand.

Earnings per share for the fourth quarter, based on a weighted average of the number of outstanding shares, totaled SEK -0.01 (-0.11). Comprehensive income for the fourth quarter totaled SEK -80 (-7,148) thousand.

Profit after tax for the full year totaled SEK 61,500 (11,191) thousand. Deferred income tax in the Parent Company had an effect of SEK 6,299 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 for the full year, based on a weighted average of the number of outstanding shares, totaled SEK 0.94 (0.17). Comprehensive income for the full year was SEK 65,158 (12,618) thousand.

Taxes

The Group has a deferred tax asset of SEK 17,082 (10,174) thousand, of which SEK 8,017 (1,718) arises from the Parent Company, and the remainder relates to deferred tax on intra-group profit on inventories and unrealized currency revaluation of noncurrent receivables of SEK 9,065 (8,456) thousand. The Parent Company's total tax loss amounts to SEK 39 (99) 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 2,014 (2,425) 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 fourth quarter was SEK 2,217 (2,553) thousand, including SEK 1,427 (2,372) thousand attributable to property, plant, and equipment (mainly equipment for the expansion to new premises). SEK 790 (181) thousand is attributable to investments in intangible assets.

Net capital expenditure for the full year was SEK 12,808 (3,825) thousand, including SEK 10,440 (2,932) thousand attributable to property, plant, and equipment, mainly equipment for the expansion to new premises. SEK 2,368 (893) thousand is attributable to investments in intangible assets. A new lease for new premises of SEK 76 million has been recognized as a right-of-use asset, though cash flow is not affected.

Cash flow and financial position

Total shareholders' equity for the Group was SEK 190,810 (125,652) 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 2.91 (1.92). The Group's equity ratio at the end of the period was 66% (83). The change in the equity ratio mainly relates to rental rights for new premises that have been recognized as an asset with a corresponding liability in the balance sheet.

Consolidated cash flow for the fourth quarter totaled SEK 4,130 (-8,157) thousand. Cash flow from financing activities totaled SEK -3,521 (-1,071) thousand.

For the full year, consolidated cash flow was SEK 50,431 (-8,485) thousand. The change is largely attributable to the increase in license revenue in 2023, as well as non-recurring costs in 2022 of approximately SEK -9 million related to the repaid portion of the insurance compensation received 2015-2016. Cash flow from financing activities totaled SEK -4,513 (-3,732) thousand.

Consolidated cash and cash equivalents at the end of the period amounted to SEK 123,261 (72,830) 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.

Lease liabilities (SEK thousand)

Noncurrent lease liabilities

Maturity between 1 and 15 years	74,808 (4,438)
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Current lease liabilities

Maturity within 1 year	4,512 (2,885)
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Employees

On December 31, 2023, the Group employed 37 (37) people. In all, 28 (28) people are employed by the Parent Company in Kävlinge, and 9 (9) 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

Carnegie Investment Bank AB (publ).

Parent Company

Net sales and operating income 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 fourth quarter, including change in inventory, finished goods, totaled SEK 18,173 (18,873) thousand, including SEK 16,108 (18,640) thousand attributable to sales, SEK 976 (-215) thousand relating to a change in inventory, finished goods, and SEK 1,089 (448) thousand in other operating income. For the full year, revenue totaled SEK 130,691 (89,360) thousand, including SEK 124,062 (81,770) thousand attributable to sales, 1,296 (-2,121) thousand relating to change in inventory, finished goods, and SEK 5,333 (9,711) thousand attributable to other revenue. Other revenue mainly relates to foreign exchange gains.

Expenses

The Parent Company's expenses for the fourth quarter totaled SEK 19,678 (24,095) thousand. For the full year, expenses totaled SEK 73,919 (69,664) thousand.

Performance

The loss for the fourth quarter was SEK -1,783 (-6,445) thousand, while profit for the full year was

SEK 66,073 (18,511) thousand. Deferred income tax had an impact of SEK 6,299 thousand on the full 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 8,017 (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 39 (99) million.

Investments

Net capital expenditure in the fourth quarter was SEK 2,217 (2,556) thousand, including SEK 1,427 (2,375) thousand attributable to property, plant, and equipment (mainly equipment for the expansion to new premises in 2023), while SEK 790 (181) thousand relates to investments in intangible assets. Net capital expenditure for the full year was SEK 12,737 (3,746) thousand, including SEK 10,369 (2,853) thousand attributable to property, plant, and equipment, mainly equipment for the expansion to new premises. SEK 2,368 (893) thousand is attributable to investments in intangible assets.

Subsidiary Genovis Inc.

The subsidiary Genovis Inc. manages 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

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 fourth quarter and SEK 420 thousand for the full year. 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 full year. 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 2024. 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 capacity are good.

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

Annual Report	April 24, 2024
Interim Report January 1 – March 31, 2024	May 15, 2024
Annual General Meeting	May 15, 2024
Half-Yearly Report January 1 – June 30, 2024	August 20, 2024
Interim report January 1 – September 30, 2024	November 8, 2024
Year-end Report January 1 – December 31, 2024	February 14, 2025

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>Oct-Dec</u>		<u>Jan-Dec</u>	
	2023	2022	2023	2022
Net sales	27,306	25,741	158,232	102,387
Change in inventory, finished goods	639	-192	1,347	-1,964
Other operating income	1,089	448	5,371	9,711
	29,034	25,997	164,950	110,134
Raw materials and consumables	-3,065	-2,966	-16,507	-13,054
Personnel costs	-11,679	-11,357	-50,513	-40,500
Other external costs	-7,753	-7,166	-28,836	-27,693
Other operating expenses	-2,922	-10,423	-5,148	-13,978
Operating profit before depreciation and amortization (EBITDA)	3,615	-5,915	63,946	14,909
Depreciation, amortization and impairment of plant, property, and equipment and intangible assets	-3,260	-1,128	-9,722	-6,632
Operating profit (EBIT)	355	-7,043	54,224	8,277
Net financial items	-129	-231	626	-281
Profit before tax	226	-7,274	54,850	7,996
Income tax	-648	-234	6,650	3,195
Profit for the period	-422	-7,508	61,500	11,191
Items that may be reclassified subsequently to profit or loss				
Translation of foreign subsidiary	342	360	3,658	1,427
Comprehensive income for the period**	-80	-7,148	65,158	12,618

* The entire profit is attributable to Parent Company shareholders

	<u>Oct-Dec</u>		<u>Jan-Dec</u>	
	2023	2022	2023	2022
Earnings per share (SEK)*	-0.01	-0.11	0.94	0.17
Comprehensive income per share (SEK)*	0.00	-0.11	1.00	0.19
Number of shares				
Weighted average for the period	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
Number of shares at end of period	65,465,714	65,465,714	65,465,714	65,465,714
Share price at end of period, SEK	52.00	45.95	52.00	45.95

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

Condensed Balance Sheet

(SEK 000s)	Dec. 31 2023	Dec. 31 2022
Assets		
<i>Noncurrent assets</i>		
Intangible assets	17,394	17,476
Property, plant and equipment	95,255	15,812
Financial assets	86	89
Deferred tax assets	17,082	10,174
<i>Current assets</i>		
Current assets	35,779	34,139
Cash and cash equivalents	123,261	72,830
Total assets	288,857	150,520
Equity and liabilities		
Equity	190,810	125,652
Deferred tax	2,014	2,425
Noncurrent liabilities	74,808	4,438
Current liabilities	21,225	18,005
Total equity and liabilities	288,857	150,520

Changes in equity

(SEK 000s)	Dec. 31 2023	Dec. 31 2022
Opening balance	125,652	113,994
Adjustment of previous year's result*	0	-960
Other comprehensive income for the year	3,658	1,427
Profit for the period	61,500	11,191
Amount at end of period	190,810	125,652
Attributable to shareholders in Genovis AB	190,810	125,652

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

Key financial indicators	Dec. 31 2023	Dec. 31 2022
Equity/assets ratio (%)	66	83
Equity per share at end of period* (SEK)	2.91	1.92

Condensed Statement of Cash Flows

(SEK 000s)	Oct-Dec		Jan-Dec	
	2023	2022	2023	2022
Operating profit for the period	355	-7,043	54,224	8,277
Adjustment for items not affecting cash flow	3,260	37	9,518	5,876
Changes in working capital	6,382	2,704	3,384	-14,800
Net financial items	-129	-231	626	-281
Cash flow from operating activities	9,868	-4,533	67,752	-928
Investing activities	-2,217	-2,553	-12,808	-3,825
Cash flow after investing activities	7,651	-7,086	54,944	-4,753
Financing activities	-3,521	-1,071	-4,513	-3,732
Cash flow for the period	4,130	-8,157	50,431	-8,485
Cash and cash equivalents at start of period	119,131	80,987	72,830	81,315
Cash and cash equivalents at end of period	123,261	72,830	123,261	72,830

Financial information – Parent Company

Condensed Income Statement

(SEK 000s)	Oct-Dec		Jan-Dec	
	2023	2022	2023	2022
Operating income incl. change in inventory, finished goods	18,173	18,873	130,691	89,360
Operating expenses	-19,678	-24,095	-73,919	-69,664
Operating profit	-1,505	-5,222	56,772	19,696
Net financial items	-721	-1223	3,002	-1185
Profit before tax	-2,226	-6,445	59,774	18,511
Income tax	443	0	6,299	0
Profit for the period	-1,783	-6,445	66,073	18,511

Condensed Balance Sheet

(SEK 000s)	Dec. 31 2023	Dec. 31 2022
Assets		
Noncurrent assets	67,280	57,740
Deferred tax assets	8,017	1,718
Current assets	32,887	31,934
Cash and cash equivalents	119,145	68,852
Total assets	227,329	160,244
Equity and liabilities		
Restricted equity	16,366	16,366
Unrestricted equity	196,597	130,524
Liabilities		
Current liabilities	14,366	13,354
Total equity and liabilities	227,329	160,244

Changes in equity

(SEK 000s)	Dec. 31 2023	Dec. 31 2022
Opening balance	146,890	129,338
Adjustment of previous year's result	0	-959
Profit for the period	66,073	18,511
Amount at end of period	212,963	146,890
Attributable to shareholders in Genovis AB	212,963	146,890

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

Condensed Statement of Cash Flows

(SEK 000s)	Oct-Dec		Jan-Dec	
	2023	2022	2023	2022
Operating profit for the period	-1,505	-5,222	56,772	19,696
Adjustment for items not affecting cash flow	747	-678	2,022	820
Changes in working capital	6,774	27,117	263	894
Net financial items	1240	138	3,973	176
Cash flow from operating activities	7,256	21,355	63,030	21,586
Investing activities	-2,217	-2,556	-12,737	-3,746
Cash flow after investing activities	5,039	18,799	50,293	17,840
Financing activities	0	-26,961	0	-26,961
Cash flow for the period	5,039	-8,162	50,293	-9,121
Cash and cash equivalents at start of period	114,106	77,014	68,852	77,973
Cash and cash equivalents at end of period	119,145	68,852	119,145	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.

Kävlinge February 15, 2024
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,
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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 February 15, 2024.

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.