



# Interim Report

2019-01-01 – 2019-09-30

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**Safeture AB (publ)**

556776-4674

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## Summary of interim Report

*“Parent company” or “Safeture”, comprises of Safeture AB with company number 556776-4674, without subsidiaries. “The Group” comprises the Parent company, including subsidiaries. On September 30, 2019, the Parent company owned 100% of the shares in GWS Production (Singapore) Pte Ltd, 99,99% of the shares in GWS do Brasil Soluções e Sistemas Tecnológicos em Segurança Ltda and 35% of the shares in Carefindy AB (minority interest).*

### THE GROUP

#### First nine months (2019-01-01 to 2019-09-30)

- Net turnover amounted to 16 132 (13 445) TSEK, an increase of 20,0% compared to the same period last year.
- Result after financials and minority share amounted to -11 221 (-6 966) TSEK.
- Result per share\* before dilution amounted to -0,48 (-0,43) SEK.
- Result per share\* after dilution amounted to -0,44 (-0,39) SEK.

#### Third quarter (2019-07-01 to 2019-09-30)

- Net turnover amounted to 5 610 (4 649) TSEK, an increase of 20,7 % compared to the same period last year.
- Result after financials and minority share amounted to -2 215 (-1 870) TSEK.
- Result per share\* before dilution amounted to -0,10 (-0,11) SEK.
- Result per share\* after dilution amounted to -0,09 (-0,10) SEK.
- The solidity\*\* amounted to 48,9 (57,2) %.

### THE PARENT COMPANY

#### First nine months (2019-01-01 to 2019-09-30)

- Net turnover amounted to 11 131 (9 557) TSEK, an increase of 16,5% compared to the same period last year
- Result after financials amounted to -12 557 (-6 789) TSEK.
- Result per share\* before dilution amounted to -0,54 (-0,42) SEK.
- Result per share\* after dilution amounted to -0,49 (-0,38) SEK.

#### Third quarter (2019-07-01 to 2019-09-30)

- Net turnover amounted to 4 153 (3 268) TSEK, an increase of 27,1% compared to the same period last year.
- Result after financials amounted to -3 746 (-2 608) TSEK.
- Result per share\* before dilution amounted to -0,16 (-0,16) SEK.
- Result per share\* after dilution amounted to -0,15 (-0,14) SEK.
- The solidity\*\* amounted to 49,2 (60,8) %.

Amounts within brackets regard the corresponding period last year.

*\*Result per share: The result is divided by the average number of shares (after dilution includes average number of share options). Total number of shares on September 30, 2019: 23 193 737 (16 556 569) shares. Average number of shares for the third quarter 2019: 23 193 737 (16 556 569). Total number of shares in Safeture on December 31, 2018: 23 193 737 (15 945 407) shares. The Company has issued 40 000 share options (2015/2019), all signed for, which could be converted into the same number of shares from July 8<sup>th</sup>, 2019 to July 24<sup>th</sup>, 2019. It should be noted that these share options were not converted in July, 2019. The Company has also issued 670 000 share options (2016/2020), of which 670 000 has been signed for, which can be converted into the same number of shares in the Company during April 2020. The Company has furthermore issued 794 000 share options (2018/2021) which can be converted into the same amount of shares from December 13<sup>th</sup>, 2021 to December 17<sup>th</sup>, 2021. Finally the company has issued 1 070 880 share options (2019/2022) which can be converted into the same amount of shares from July 18<sup>th</sup> 2022 to July 29<sup>th</sup> 2022.*

*\*\*Solidity: Equity divided by total assets.*

## **Significant events during the third quarter, 2019.**

- On July 17, an extraordinary shareholder meeting decided on a directed issue of share options to employees, key personnel and the board of directors. More information about the decision can be found in a press release from July 17 on the company's web site
- Safeture and Fire Design Resiliens AB announce a cooperation in the area of risk- and crisis management.
- In July, the CHUBB travel safety solution, developed by Safeture, won the Stevie Silver award in Vienna. The jury appraised the application as "very informative, and a great tool for companies who wants to protect their employees when travelling".
- On September 20, an extraordinary shareholder meeting decided to sell Travelogix Ltd, a UK-based travel software company. The transaction is part of the plan to direct future investments to the core enterprise offering. More information about the decision can be found in a press release from September 20 on the company's web site.
- Safeture signs an agreement with Falck Global Assistance in Finland to develop a new medical focused version of the Safeture Pro app.

## **Significant events after the third quarter.**

- On October 8, Adma Förvaltnings AB acquire additionally 1,2 million shares in Safeture AB. The investment entail that Adma Förvaltnings AB controls 35,1% of the shares. A take-over offer of 10 SEK/share to the remainder of the share holders was announced on October 25 and is valid until November 25.



## Message from the CEO Magnus Hultman

After my first four months and completing our third quarter, I am strengthened in my conviction that Safeture is a tech company with a tremendous future. Our SaaS (Software as a Service) open platform called Safeture is at the heart of employee security and safety, and companies are increasingly recognizing just how critical it is to protect their employees regardless of where they are.

Companies invest a lot of money protecting their employees at the office – from surveillance cameras and security guards to access control and badges. But more and more employees are out of the office with customers, on a training course or working from home. Companies are starting to realize their responsibility for supporting and protecting their employees wherever they are and are looking at Safeture as a key partner in ensuring this.

I've travelled around the world, meeting our different teams and talked with customers to better understand their needs and goals. I have also participated in the largest security expo, GSX in Chicago, and HR expo, Unleash in Paris. It is clear that we have a great scalable and customizable software platform that matches the need of a modern enterprise. We are at the stage now where we have a clear path forward and the right product to truly accelerate growth.

I want to highlight some achievements in Q3. We expanded our sales team and hired Simon Häggblom as regional sales manager for Sweden. Linda Canivé joined as our new CFO and we divested our majority stake in the U.K.-based travel software company Travelogix to focus on our Enterprise offering. It was also great to see the Chubb Travel Smart travel safety solution, completely developed by Safeture for the insurance giant Chubb, be recognized at the Stevie Awards as well as the Travel Weekly Magellan awards.

After the quarter ended our largest owner, the entrepreneur Greg Dingizian, through his investment firm Adma Förvaltnings AB, increased his ownership and ultimately made a bid of 10 kronor in cash per share for the rest of Safeture. It's reassuring that Greg is confident in our plans and trajectory. The Safeture board recommended long-term shareholders not to accept the offer, however adding that the offer is not unreasonable in a short-term financial perspective.

The recommendation of Safeture's board was underpinned by a conviction that companies' responsibility for ensuring the safety of their employees is increasing globally and that Safeture, with its scalable SaaS platform, is well placed to capitalise from this trend.

We have exciting times ahead of us so don't miss out, I hope you continue to follow our journey.

Lund, November 2019

**Magnus Hultman**

CEO, Safeture AB

## **About Safeture AB**

Safeture offers a complete cloud-based IT platform designed to manage risk, safety and crises involving employees wherever they are.

Safeture Enterprise cloud-based IT platform gives larger corporations the ability to effectively automate safety and security processes. Today's employees are constantly on the move, and companies demand a flexible software solution that seamlessly integrates with their own internal systems.

Modern companies' operations are closely tied to the employees and mobile technology enables them to work everywhere; at home, at airports, at café's or at suppliers. With globalization driving increased mobility, companies need new tools to safeguard both their employees and their operations. Safeture Enterprise creates a virtual security sphere around each employee wherever they are. The most common usage of the platform is Travel Risk Management for business travelers.

The Safeture Enterprise platform has a vast number of functions and components that can be used off-the-shelf, such as mobile apps, travel tracking, flight updates, global real time alerts, e-learning, bulk messaging, country and medical information, all in the same tool. It is an open platform, which allows clients to adopt specific internal processes and integrate it with external suppliers, such as assistance providers or other software, including internal employment databases or intranets.

The proven Safeture TRM (Travel Risk Management) software is a part of the Enterprise platform and is also available separately for smaller companies. The TRM software has been popular with many customers for years and is often a starting point for a new customer before they evolve to use other tools on the platform.

### **History**

The Company was founded in 2009, triggered by the experience of the global SARS epidemic, the Indian Ocean tsunami and the Mumbai terror attacks, where people could have been warned earlier and received more information. The operations are conducted by Safeture AB.

### **Overall goals**

- To establish Safeture as a world leading platform for employee safety.
- To establish Safeture as a first choice for demanding enterprise customers to handle their duty of care.

### **Vision & Mission**

Our vision is to save lives and to prevent harm by making risk, safety and security information available to users at the right time, no matter where they are. We will achieve this by providing the best platform and content that enables implementation of risk, safety and security processes and distribution of reliable information to individuals and organizations.

### **Sales and Strategy**

Safeture's global sales strategy is to target large companies through direct sales and work through partners to reach other B2B and B2B2C customers. Suitable local and global partners are within security, insurance, response services and travel. We create attractive offers to end customers within personal and travelling security. The business model is SaaS, Software as a Service.

### **Research and development**

Research and development are prioritized areas within Safeture, and we operate in a market area that is still immature. The company invests continuously in research and development to maintain its technological lead. Thanks to a close cooperation with our customers we develop and adapt our products continuously. The cutting edge knowledge that we gather from the cooperation with our customers is used in our technical development to invent new solutions and keep our advantage in relation to our competitors.

**Risks and uncertainties**

A number of risks may have an influence on the company's business. No major changes in risk can be seen during 2019. A more detailed review of these risks can be found in the Financial Statements for 2018, available on the company's web page.

**Organization/personal**

The average number of employees in the parent company for the first nine months 2019 amounted to 28 (19). The increase refers to transfer of analytical personnel in Malaysia to be hired directly by the parent company and also additional personnel in sales.

The corresponding figure for the Group amounted to 39 (29). The increase relates to that Travelogix has increased its R&D and sales department, additional employment of analytical personnel in Malaysia and additional sales personnel in the parent company.

## Development in figures during third quarter, 2019.

*Amount within brackets corresponds to the same period last year.*

### Turnover

Net turnover for the Group during Q3, 2019 amounted to 5 610 (4 649) TSEK, an increase of 20,72%, while the net turnover for the Parent company amounted to 4 153 (3 268) TSEK, an increase of 27,1%.

### Result

The result in Q3, 2019 for the Group amounted to -2 215 (-1 870) TSEK. The result for the Parent company amounted to -3 745 (-2 608) TSEK. The operating costs for Q3 in comparison to the same quarter last year are higher, as the Parent company has continued to invest in marketing and sales activities. In addition, as communicated earlier, the company has strengthened the management team with the recruitment of a new CEO and CFO. Finally, profit from the divestment of Travelogix Ltd had a positive effect on the bottom-line, somewhat offsetting the effect of the higher operating investments.

### Liquidity

Cash in bank for the Group, as of September 30, 2019 amounted to 11 403 (7 070) TSEK, while cash in bank for the Parent company as of September 30, 2019 amounted to 11 228 (5 852) TSEK. Q3 cash-flow for the Group and the Parent company amounted to -4 483 (-2 086) TSEK and -1 833 (-2 571) TSEK respectively. As revenues grow we expect to have greater seasonal cash flow fluctuations between the quarters.

### Investments

Q3 investments in intangible and tangible assets amounted to 495 (577) TSEK for the Group and were mainly capitalised development costs. Corresponding investments in the Parent company amounted to 476 (577) TSEK and were mainly capitalised development costs.

### Solidity

The solidity of the Group as of September 30, 2019 amounted to 48,9 (57,2) %, while the solidity for the Parent company amounted to 49,2 (60,8) %. Solidity is calculated as total equity to total assets.

### The share

There is only one class of shares in Safeture AB. The shares of the Company are listed on Nasdaq First North in Stockholm under the abbreviation, "SFTR". As of September 30, 2019 the Company had issued 23 193 737 (16 556 569) shares. The average number of shares for Q3 2019 amounted to 23 193 737 (16 556 569) shares.



## Share options

On June 17<sup>th</sup>, 2015, a general meeting was held and decided on a directed issue of 40 000 share options of series 2015/2019 directed to Sven Holmgren, Hans Skalin, Paul Degerlund, and Wolter Mannerfelt. The share options were issued at the price of 0,31 SEK per option. The share options give the holder a right to subscribe for 40 000 new shares in the company. The options may be exercised during the period July 8<sup>th</sup>, 2019 – July 24<sup>th</sup>, 2019. The subscription price for exercising the options amounts to 31,11 SEK per share. It should be noted that these share options were not converted in July, 2019.

On May 25<sup>th</sup>, 2016, a general meeting was held and decided on a directed issue of 670 000 share options of series 2016/2020 to employees and key personnel, as well as to employees of Travelogix Ltd. The share options are issued at a price of 0,09 SEK per option. The subscription price for exercising the share options amount to 37,05 SEK per option. The share options may be exercised during the period April 15<sup>th</sup>, 2020 – April 29<sup>th</sup>, 2020. One (1) share option gives the right to subscribe for one (1) new share.

On May 29<sup>th</sup>, 2018, a general meeting was held and decided on a directed issue of 800 000 share options of series 2018/2021 to employees and key personnel of the Safeture Group. 794 000 share options were subscribed. The share options were issued at the price of 0,07 SEK per option. The subscription price for exercising the share options amounts to 9,86 SEK per option. The share options may be exercised during the period December 13<sup>th</sup>, 2021 – December 17, 2021. One (1) share option gives the right to subscribe for one (1) new share.

On July 17<sup>th</sup>, 2019, a general meeting was held and decided on a directed issue of 1 142 500 share options of series 2019/2022 to employees and key personnel of the Safeture Group. 1 070 880 share options were subscribed. The share options were issued at the price of 0,628 SEK per option. The subscription price for exercising the share options amounts to 9,86 SEK per option. The share options may be exercised during the period July 18<sup>th</sup>, 2022 – July 29, 2022. One (1) share option gives the right to subscribe for one (1) new share.

## Largest shareholders

The schedule below shows the ten largest shareholders, and the number of shares they own in Safeture AB, as at September 30, 2019.

SHAREHOLDER	AMOUNT OF SHARES	%
Adma Förvaltnings AB	6 900 000	29,75%
Algora AB	2 845 104	12,27%
Humle Småbolagsfond AB	1 241 773	5,35%
Semmy Rulf	1 000 000	4,31%
Emirates Advanced	960 374	4,14%
Skandia försäkring	869 898	3,75%
Andreas Rodman	577 500	2,49%
Academic Medical Group AB	507 340	2,19%
Olof Andersson Förvaltning AB	390 423	1,68%
Joseph Aroyan	366 000	1,58%
A1A Förvaltning AB	343 913	1,48%
Others	7 191 412	31,01%
TOTAL	23 193 737	100%

<sup>1</sup> Algora AB is owned to 100 % by the board member Lars Lidgren (private, related party and family).

<sup>2</sup> Academic Medical Group AB is owned by Lars Lidgren, member of the board, 55.7 % through Algora AB and, 2.8 % is owned through Seagles Aktiefond. Board member Sven Holmgren owns 1.97 % (through related party) and Andreas Rodman 9.45 % (private) in Academic Medical Group AB.

<sup>3</sup> Academic Medical Group AB purchased in June 2015 the shares from its subsidiary AM e-Consulting AB.

## Related party transactions

Semmy Rulf, chairman of the board of Safeture AB, has received 70 TSEK as remuneration for management services during the third quarter 2019.

## Other information

### General accounting principles

The Interim Report has been established in accordance with Årsredovisningslagen (1995:1554) and BFNAR 2012:1, Årsredovisning och koncernredovisning (K3). General accounting principles applied is coherent with the accounting principles used when establishing the financial statements 2018.

### Going concern

The board estimates that Safeture will have sufficient cash for continued operations and further growth going forward.

### Audit

The Interim Report has not been audited by the Company's auditors.

### Report dates

The company establish and publish a financial report every quarter. Upcoming reports are planned as per below:

- |                                   |            |
|-----------------------------------|------------|
| • Q3 report 2019                  | 2019-11-29 |
| • Year end report 2019            | 2020-02-28 |
| • Financial Statements 2019       | 2020-04-10 |
| • Q1 report 2020                  | 2020-05-21 |
| • Annual general meeting for 2019 | 2020-05-28 |
| • Q2 report 2020                  | 2020-09-01 |

### Certified Adviser

Erik Penser Bank AB is the Certified Adviser of Safeture.

### Submission of Interim Report

Lund November, 2019

Safeture AB (publ)

The board

*Semmy Rölf – Chairman of the Board*

*Lisa Berg Rydsbo – Board Member*

*Sven Holmgren – Board Member*

*Sofia Kinberg – Board Member*

*Lars Lidgren – Board Member*

*Adam Schatz – Board Member*

*Magnus Hultman – Managing Director*

***For further information please contact CEO Magnus Hultman, +46 (0) 70 – 600 46 88, [magnus.hultman@safeture.com](mailto:magnus.hultman@safeture.com)***

## THE GROUP

(The Group comprises the Parent company, including subsidiaries. At September 30, 2019, the Parent company owned 100% of the shares in GWS Production (Singapore) Pte Ltd, 99,99% of the shares in GWS do Brasil Soluções e Sistemas Tecnológicos em Segurança Ltda and 35% of the shares in Carefindy AB (minority interest)).

### Statement of income - summary

(TSEK)	Q3 2019	Q3 2018	2019-01-01 2019-09-30	2018-01-01 2018-09-30	2018-01-01 2018-12-31
<b>Revenue</b>					
Net turnover	5 610	4 649	16 132	13 445	18 947
Own work capitalised	475	577	1 992	2 260	3 122
Other income	-1	44	6	85	77
<b>Total revenue</b>	<b>6 084</b>	<b>5 270</b>	<b>18 130</b>	<b>15 790</b>	<b>22 146</b>
Operating costs	-10 189	-6 546	-29 762	-20 201	-28 942
Depreciation	-90	-824	-2 203	-2 997	-3 896
<b>Operative result</b>	<b>-4 195</b>	<b>-2 100</b>	<b>-13 835</b>	<b>-7 408</b>	<b>-10 692</b>
<b>Financials</b>					
Finance net	***2109	-37	2014	-124	-149
Impairment	-	-	-	0	*-150
<b>Result after financials</b>	<b>-2 086</b>	<b>-2 137</b>	<b>-11 821</b>	<b>-7 532</b>	<b>-10 991</b>
Tax	-9	*467	**511	**429	**456
<b>Result after tax</b>	<b>-2 095</b>	<b>-1 670</b>	<b>-11 310</b>	<b>-7 103</b>	<b>-10 535</b>
Minority share of the result	-124	-200	85	137	68
<b>Loss for the period</b>	<b>-2 215</b>	<b>-1 870</b>	<b>-11 221</b>	<b>-6 966</b>	<b>-10 467</b>

\*Write-down of minority interest in Carefindy AB

\*\*Of which 487 refer to a tax credit claim paid in cash in Travelogix Ltd

\*\*\* Of which 2136 refer to profit from sales of Travelogix Ltd.

### Data per share

	Q3 2019	Q3 2018	2019-01-01 2019-09-30	2018-01-01 2018-09-30	2018-01-01 2018-12-31
Number of shares before dilution (at period end)	23 193 737	16 556 569	23 193 737	16 556 569	23 193 737
Number of shares after dilution** (at period end)	25 728 617	18 488 454	25 728 617	18 488 454	25 125 622
Average number of shares before dilution	23 193 737	16 556 569	23 193 737	16 155 918	17 601 951
Average number of shares after dilution**	25 213 177	18 488 454	*25 427 120	17 649 633	19 205 208
Number of shares at period end	23 193 737	16 556 569	23 193 737	16 556 569	23 193 737
Result per share before dilution (calculated on average number of shares)	-0,10	-0,11	-0,48	-0,43	-0,59
Result per share after dilution** (calculated on average number of shares)	-0,09	-0,10	-0,44	-0,39	-0,55

*\*427 885 share options fell due 29 March, 2019. No conversion was exercised. However, the share options are accounted for in the average number until 29 March, 2019.*

*\*\*Dilution take into account total number of outstanding share options.*

## Summary of financial position

(TSEK)	2019-09-30	2018-12-31
<b>Assets</b>		
<b>Fixed assets</b>		
Intangible assets	8 377	12 769
Tangible assets	14	153
Financial assets	1291	950
<b>Total fixed assets</b>	<b>9 682</b>	<b>13 872</b>
<b>Current assets</b>		
Short term receivables	7 951	6 055
Cash and bank	11 403	19 948
<b>Total current assets</b>	<b>19 354</b>	<b>26 003</b>
<b>Total assets</b>	<b>29 036</b>	<b>39 875</b>
<b>Equity and liabilities</b>		
<i>Restricted equity</i>		
Share capital	1 855	1 855
Fund for development cost	6 631	6 217
<i>Non restricted equity</i>		
Share premium	100 932	100 932
Retained earnings	-83 400	-72 933
Result for the period	-11 720	-10 467
Minority interest	0	1 826
<b>Total equity</b>	<b>14 298</b>	<b>27 430</b>
<b>Total short-term liabilities</b>	<b>2 286</b>	<b>9 945</b>
<b>Total long-term liabilities</b>	<b>12 451</b>	<b>2 500</b>
<b>Total equity and liabilities</b>	<b>29 036</b>	<b>39 875</b>

## Statement of cash flow - summary

(TSEK)	Q3 2019	Q3 2018	2019-01-01 2019-09-30	2018-01-01 2018-09-30	2018-01-01 2018-12-31
<b>Operating activities</b>					
Operative result	-4 195	-2 100	-13 835	-7 408	-10 692
Adjustment for depreciation & other items	81	1311	2 714	3 484	4 384
Interest received /paid	-14	-37	-123	-124	-149
Cash flow from changes in working capital	-4 509	-713	-669	-710	221
<b>Cash flow from operating activities</b>	<b>-8 651</b>	<b>-1 539</b>	<b>-11 913</b>	<b>-4 758</b>	<b>-6 236</b>
<b>Cash flow from investing activities</b>	<b>3 857</b>	<b>-577</b>	<b>2 157</b>	<b>-2 260</b>	<b>-2 846</b>
<b>Cash flow from financing activities</b>	<b>311</b>	<b>30</b>	<b>1 211</b>	<b>30</b>	<b>14 972</b>
Cash flow of the period	-4 483	-2 086	-8 545	-6 988	5 890
Cash at the beginning of the period	15 886	9 156	19 948	14 058	14 058
<b>Cash at the end of the period</b>	<b>11 403</b>	<b>7 070</b>	<b>11 403</b>	<b>7 070</b>	<b>19 948</b>

## Summary of changes in equity

### Nine months 2019

	Share capital	Fund for development costs	Share premium	Ret. earnings incl. Loss of the period	Minority interest	Total equity
2019-01-01	1 855	6 217	100 932	-83 400	1 826	27 430
Reposting	-	414	-	-414	-1 826	-1826
Loss for the period	-	-	-	-11 306		-11 306
<b>2019-09-30</b>	<b>1 855</b>	<b>6 631</b>	<b>100 932</b>	<b>-95 120</b>	<b>0</b>	<b>14 298</b>

### Nine months 2018

(TSEK)	Share capital	Fund for development costs	Share premium	Ret. earnings incl. Loss of the period	Minority interest	Total equity
2018-01-01	1 276	5 521	86 544	-72 253	1 942	23 030
Reposting	49	1 882	-49	-1 732	-54	96
Loss for the period	-	-	-	-6 966	-137	-7 103
<b>2018-09-30</b>	<b>1 325</b>	<b>7 403</b>	<b>86 495</b>	<b>-80 951</b>	<b>1 751</b>	<b>16 023</b>

## THE PARENT COMPANY

### Summary of income statement

(TSEK)	Q3 2019	Q3 2018	2019-01-01 2019-09-30	2018-01-01 2018-09-30	2018-01-01 2018-12-31
<b>Revenue</b>					
Net turnover	4 153	3 268	11 131	9 557	12 870
Own work activated	475	577	1 992	2 260	3 122
Other income	0	43	6	85	77
<b>Total revenue</b>	<b>4 628</b>	<b>3 888</b>	<b>13 129</b>	<b>11 902</b>	<b>16 069</b>
Operating costs	-8 758	-5 089	-24 583	-15 413	-22 340
Depreciation	-695	-647	-2 111	-2 447	-3 155
<b>Operative result</b>	<b>-4 826</b>	<b>-1 848</b>	<b>-13 566</b>	<b>-5 958</b>	<b>-9 426</b>
<b>Financials</b>					
Finance net	1 079	-35	1 007	-106	-88
Impairment *)	0	-725	0	-725	-1 578
<b>Result after financials</b>	<b>-3 746</b>	<b>-2 608</b>	<b>-12 557</b>	<b>-6 789</b>	<b>-11 092</b>
<b>Result before tax</b>	<b>-3 746</b>	<b>-2 608</b>	<b>-12 557</b>	<b>-6 789</b>	<b>-11 092</b>
<b>Loss for the period</b>	<b>-3 746</b>	<b>-2 608</b>	<b>-12 557</b>	<b>-6 789</b>	<b>-11 092</b>

\*) write-down of financial asset and intercompany loan in GWS Singapore and minority interest in Carefindy AB.

### Data per share

	Q3 2019	Q3 2018	2019-01-01 2019-09-30	2018-01-01 2018-09-30	2018-01-01 2018-12-31
Number of shares before dilution (at period end)	23 193 737	16 556 569	23 193 737	16 556 569	23 193 737
Number of shares after dilution** (at period end)	25 728 617	18 488 454	25 728 617	18 488 454	25 125 622
Average number of shares before dilution	23 193 737	16 556 569	23 193 737	16 155 918	17 601 951
Average number of shares after dilution**	25 213 177	18 488 454	*25 427 120	17 649 633	19 205 208
Number of shares at period end	23 193 737	16 556 569	23 193 737	16 556 569	23 193 737
Result per share before dilution (calculated on average number of shares)	-0,16	-0,16	-0,54	-0,42	-0,59
Result per share after dilution** (calculated on average number of shares)	-0,15	-0,14	-0,49	-0,38	-0,55

\*427 885 share options fell due 29 March, 2019. No conversion was exercised. However, the share options are accounted for in the average number until 29 March, 2019.

\*\*Dilution take into account total number of outstanding share options.

## Summary of financial position

(TSEK)	2019-09-30	2018-12-31
<b>Assets</b>		
<b>Fixed assets</b>		
Intangible assets	8 376	8 404
Tangible assets	5	32
Financial assets	1 379	5 375
<b>Total fixed assets</b>	<b>9 760</b>	<b>13 811</b>
<b>Current assets</b>		
Short term receivables	7 937	5 456
Cash and bank	11 228	17 477
<b>Total current assets</b>	<b>19 165</b>	<b>22 933</b>
<b>Total assets</b>	<b>28 926</b>	<b>36 744</b>
<b>Equity and liabilities</b>		
<i>Restricted equity</i>		
Share capital	1 855	1 855
Fund for development costs	6 631	6 217
<i>Non restricted capital</i>		
Share premium	100 932	100 932
Retained earnings	-82 217	-71 126
Loss for the period	-12 972	-11 092
<b>Total equity</b>	<b>14 229</b>	<b>26 786</b>
<b>Total short-term liabilities</b>	<b>12 411</b>	<b>7 458</b>
<b>Total long-term liabilities</b>	<b>2 286</b>	<b>2 500</b>
<b>Total equity and liabilities</b>	<b>28 926</b>	<b>36 744</b>

## Summary of cash flow

(TSEK)	Q3 2019	Q3 2018	2019-01-01 2019-09-30	2018-01-01 2018-09-30	2018-01-01 2018-12-31
<b>Operating activities</b>					
Operative result	-4 826	-2 573	-13 566	-6 683	-9 426
Adjustment for depreciation & other items	695	1 372	2 111	3 172	2 328
Interest received /paid	-26	-35	-62	-106	-88
Cash flow from changes in working capital	-1699	-792	1 961	-1 845	-778
<b>Cash flow from operating activities</b>	<b>-5 881</b>	<b>-2 028</b>	<b>-9 617</b>	<b>-5 462</b>	<b>-7 964</b>
<b>Cash flow from investing activities</b>	<b>3 737</b>	<b>-337</b>	<b>2 157</b>	<b>-2 020</b>	<b>-3 071</b>
<b>Cash flow from financing activities</b>	<b>311</b>	<b>30</b>	<b>1 211</b>	<b>30</b>	<b>14 972</b>
Cash flow of the period	-1 833	-2 571	-6 249	-7 688	3 937
Cash at the beginning of the period	13 061	8 423	17 477	13 540	13 540
<b>Cash at the end of the period</b>	<b>11 228</b>	<b>5 852</b>	<b>11 228</b>	<b>5 852</b>	<b>17 477</b>



## Summary of changes in equity

### Nine months 2019

(TSEK)	Share capital	Fund for development costs	Share premium	Ret. earnings incl. Loss for the period	Total equity
2019-01-01	1 855	6 217	100 932	-82 217	26 786
Reposting	-	414	-	-414	-
Loss for the period	-	-	-	-12 557	-12 557
<b>2019-09-30</b>	<b>1 855</b>	<b>6 632</b>	<b>100 932</b>	<b>-95 189</b>	<b>14 230</b>

### Nine months 2018

(TSEK)	Share capital	Fund for development costs	Share premium	Ret. earnings incl. Loss for the period	Total equity
2018-01-01	1 276	5 521	86 544	-70 430	22 911
	-	-		-	
Reposting	49	1 882	-49	-1 882	-
Loss for the period	-	-	-	-6 789	- 6789
<b>2018-09-30</b>	<b>1 325</b>	<b>7 403</b>	<b>86 495</b>	<b>-79 101</b>	<b>16 122</b>



## **Safeture AB (publ.)**

Ideon Gateway  
Scheelevägen 27  
223 63 Lund

046 – 38 67 50  
[safeture.com](http://safeture.com)