



# Interim Report

January 1<sup>st</sup> 2020 – March 31<sup>st</sup> 2020

---

## Highlights

- On February 27, Safeture announced a world-first Coronavirus exposure tracker for companies that, in real-time, correlates each employee's travel patterns with the latest Covid-19 reported cases.
  - Core business revenue for the first quarter grows 41% to 4,8 MSEK of which 99% derives from recurring revenue.
  - Annual Recurring Revenue (ARR) for the first quarter grows 46% year-on-year to 19,1 MSEK.
  - After the closing of Q1, Safeture signs two global leaders. Siemens signs an order worth 767 TEUR and Americas insurance giant Chubb signs an extension order worth a minimum of 2000 TUSD.
-

# Summary of Interim Report

## The Group

First quarter (2020-01-01 to 2020-03-31)

- Net turnover amounted to 4 811 (5 237) TSEK, a decrease of -8,1% compared to the same period last year. Q1 2019 figures for the Group included 1801 TSEK sales in the divested company Travelogix Ltd.
- Loss after financials and minority share amounted to -5 609 (-4 373) TSEK.
- Loss per share\* before dilution amounted to -0,24 (-0,19) SEK.
- Loss per share\* after dilution amounted to -0,22 (-0,17) SEK.
- The solidity\*\* amounted to 23,3 (62,5) %.

## The Parent Company

First quarter (2020-01-01 to 2020-03-31)

- Net turnover amounted to 4 811 (3 421) TSEK, an increase of 40,6% compared to the same period last year.
- Loss after financials amounted to -5 540 (-4 137) TSEK.
- Loss per share\* before dilution amounted to -0,24 (-0,18) SEK.
- Loss per share\* after dilution amounted to -0,22 (-0,16) SEK.
- The solidity\*\* amounted to 23,5 (66,3) %.

## SaaS Metrics

First quarter (2020-01-01 to 2020-03-31)

- Recurring revenue amounted to 4 770 (3 268) TSEK, which represents 99% (96%) of the Parent company quarterly revenue. Recurring revenue increase 10% versus Q4 2019.
- Annual recurring revenue (ARR) at the end of Q1 2020 was 19 082 (13 071) TSEK, an increase of +46% compared to Q1 2019.
- Churn for the quarter was 0,9%.

*"Parent company" or "Safeture", comprises of Safeture AB with company number 556776-4674, without subsidiaries. "The Group" comprises the Parent company, including subsidiaries. On March, 2020, 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 Seguranca Ltda and 35% of the shares in Carefindy AB (minority interest).*

*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). The average number of shares for the first quarter 2020: 23 193 737 (23 193 737) shares. Total number of shares in Safeture on March 31, 2020: 23 193 737 (23 193 737) shares. The Company has 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 first quarter, 2020.

- On February 27, it was announced that Safeture launched a unique service to protect employees and organizations from Corona's global spread. Safeture launched a world-first Coronavirus exposure tracker for companies that, in real-time, correlates each employee's travel patterns with the latest Covid-19 reported cases.
- Safeture announced that several new customers have signed up for its cloud-based software to help manage safety and reduce risk for their employees. The increasing awareness of corporate duty-of-care for employees continues to drive demand for Safeture's software globally. The new direct customers who have obtained the company's platform include the Swedish SwedFund, electric racing championship Formula E and U.K. giant Imperial Tobacco. In addition, Kinnevik in Sweden and the Swedish Civil Contingencies Agency signed up via one of the company's partners.
- An extra shareholders' general meeting was held on January 10. In the meeting it was decided to elect two new members of the Board, Christian Lindgren and Pontus Kristiansson. It was also announced that Lars Lidgren, the founder of Safeture AB, is resigning from the Board.
- It was announced that Safeture AB has signed an agreement with Adma Förvaltnings AB, Safeture's largest shareholder, for a credit facility of up to 10 MSEK. The financing will be used to pursue the company's aggressive growth strategy.

## Significant events after the first quarter, 2020.

- The German company, Siemens, one of the largest companies in Europe, purchases the Safeture Enterprise platform for its employees with a focus on business travelers. The initial order value is estimated to 767 thousand EUR over the next three years.
- Safeture announced a five-year agreement extension with Chubb, the world's largest publicly traded property and casualty insurance company. The contract value is worth a minimum of 2 million USD over the next five years.



## Message from the CEO Magnus Hultman

The Corona virus global outbreak impacted everything in the first quarter. At first it looked like it was business travelers who were most affected, but it quickly spread to the broader corporate market and ultimately to us here in Europe by mid-February. Now, it's an ugly reality that we are all doing our best to battle.

Safeture is in the eye of the storm, working hard to ensure our software is there to support companies when they need it the most. We realized our unique platform with its location and travel data, combined with the wealth of information gathered by our analysis team and our platform's ability to mass-communicate, was the ideal tool to detect the spread of the virus. We launched the world's first Corona Exposure tracker, enabling our customers to follow their employees' locations and trips in combination with reported outbreaks. This gave customers valuable, actionable data to help them restrict travel and quarantine personnel. We quickly made it free for the world to test and since then we have received hundreds of new companies, organizations and authorities wanting to try out the platform.

With our unique data and customizable software platform, we are at the forefront of using technology as a tool to track and fight the corona virus outbreak. We aren't slowing down though. We are continuing to develop the platform to add new data sets such as global quarantine and restriction maps. Our efforts added value to our customers and helped generate tremendous interest from new prospects and a lot of exposure in global media.

The pandemic has also led to booked trade shows and customer meetings being postponed. This will likely lead to longer sales for the coming months. Still, companies are waking up and corporate resilience and business continuity are high on the agenda.

The first quarter continued to show steady revenue growth of 41% percent. More than 3,000 companies are now using our service, most of them coming from our partners. We see a clear opportunity to accelerate our growth, so we strengthened the sales organization by hiring four new sales professionals to focus on Sweden, the UK and the Netherlands. Sales and marketing now make up a third of our workforce, and we plan to continue to scale in these areas. We have actually outgrown our office at Ideon in Lund and have signed for a new office in downtown Lund that is twice the size and will help use secure continued growth and attract new top talent.

During the quarter, we also launched two very interesting partnerships in the UK and in Southeast Asia called Sphere and Vesta, respectively. They are co-operations between medical assistance providers, security assistance providers with Safeture providing the technology platform. This type of full-service offering is a very attractive package for global customers. After the quarter ended, we received an order from Germany's Siemens and a five-year extension deal with the insurance giant Chubb.

It has been a busy quarter as you can see. We are thrilled to see companies around the world considering new solutions to support their employees. It is an exciting time for Safeture, and we are optimistic about our prospects for the rest of the year. Stay safe.

Lund, April 2020  
Magnus Hultman  
CEO, Safeture AB

# About Safeture AB

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

The Safeture Enterprise cloud-based SaaS 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.

## Overall Goals

- To establish Safeture as a world leading SaaS 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 & Strategy

Safeture's global sales strategy is to target large companies through direct sales and work through partners to reach other B2B 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 & 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 & Uncertainties

Safeture is exposed to general business related and financially related risks. These risk are described more in detail in the Financial Statements for 2018, available on the company's web page. Apart from the uncertainties regarding the Corona effect described in the section below, no other risks has been identified for 2020.

## The Corona virus

The global corona virus pandemic (Covid-19) has affected everything around us, from our jobs and family to how we move around. We have tried to assess the impact on our business, but before addressing this, we would like to take the opportunity to explain a bit more about how the Safeture platform's broad capabilities are key assets at such a critical time as this.

Safeture's core business is focused on keeping our customers' employees safe wherever they are. Our software platform makes it possible to communicate, inform and locate employees while they are at the office, traveling or at home. Already at the beginning of the corona outbreak, our global analyst team was gathering information of what was happening in Wuhan, China and could follow the spread as updates were shared. We compiled this information and sent it to our customers so they could use this valuable tool to make important decisions regarding their employees and how to operate their businesses. It was especially relevant for our customers operating in Asia.

In the end of February 2020, the virus got a foothold in Europe and we were flooded with corona related questions from customers. We knew we had to act, so we quickly decided to create proactive reports for our customers. In order to show the world what the Safeture software really could do, in less than three days we created the world's first Corona Exposure Tracker.

Our Tracker combines data of past and present locations of our customers' employees, as well as their planned trips, and matches this information against reported Covid-19 cases on a granular regional level. This allows our customers to see how many of their staff that have been in affected regions and take appropriate measures. A week later, we launched the Tracker and made it available for free for 40 days to anyone who needed it. We got a lot of positive feedback from around the world, and we are thrilled that we can do our small part in slowing this horrible pandemic.

We anticipate continued growth for our services even though the broader economy is now taking a hit. The economic slowdown will affect all decisions, and we have limited visibility at this point to know how this will impact our pace of growth and sales cycles.

### Short-term potential effects

- + Uncertainties in the world are positive for Safeture's business because of what we offer. We have seen lots of interest in our platform, and we currently have more customers testing our software than ever before.
- + Our Corona Exposure Tracker generated a lot of attention since 27 February when it was launched. Safeture has received broad global attention, and interest has clearly increased.
- + Existing customers are adding more users to their accounts.
  
- We still have a couple of employees in quarantine or staying at home as a precaution. It has yet to significantly impact productivity but will result in a few new challenges.
- Fewer physical customer meetings due to travel bans but continued high level of online meetings, no immediate effect on sales cycles

- Harder to recruit since physical meetings are a problem and potential candidates might not be willing to switch jobs at this stage

### **Long-term potential effects**

- + Corporate resilience, business continuity and employee safety are becoming board room discussions due to the corona crisis. This is very beneficial to Safeture.
- A recession would affect general business climate, budgets and willingness to invest
- Less travelling will have a negative effect on travel safety concerns
- Increased churn due to economic reasons

While we all hope this nasty virus dies out so we can find our way back to our normal lives again, Safeture is actually one of few companies that is resilient from the corona virus and its effects on general society.

We can't do anything about the global economic outlook, but we can continue to raise awareness about the importance of keeping employees safe. With an increasing number of companies looking to protect their workers, we know Safeture is in the right spot with a bright future ahead.

## **Organization & Personnel**

The average number of employees in the parent company in Q1 2020 amounted to 41 (24). The increase refers mainly to hiring within the area of sales as part of building a SaaS oriented sales organisation. In addition, transfer of analytical personnel in Malaysia to be hired directly by the parent company is affecting the headcount increase.

The corresponding figure for the Group amounted to 43 (34). The increase refers mainly to hiring within the area of sales as part of building a SaaS oriented sales organisation. In addition, transfer of analytical personnel in Malaysia to be hired directly by the parent company is affecting the headcount increase. Last year's headcount included headcount in the divested company Travelogix.

# Development in figures during first quarter, 2020.

## Turnover

Net turnover for the Group during Q1, 2020 amounted to 4 811 (5 237) TSEK, a decrease of -8,1%, while the net turnover for the Parent company amounted to 4 811 (3 421) TSEK, an increase of 40,6%. The decrease of the group revenue is related to the divestment of Travelogix in Q3 2019. Out of the 4 811 TSEK, 4 770 TSEK was monthly recurring revenue (MRR) which represents 99% of the total turnover in Q1. The equivalent share for Q1 last year was 98%.

## Result

The loss in Q1, 2020 for the Group amounted to -5 609 (-4 373) TSEK. The loss for the Parent company amounted to -5 540 (-4 137) TSEK. The operating costs for Q1 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 in Q3 2019. Although operating expenses are higher compared to Q1 last year, the increase in sales is growing faster which improves the net profit margin from -121% to -115%. We expect to see continuous improvements of the net profit margin in the coming quarters.

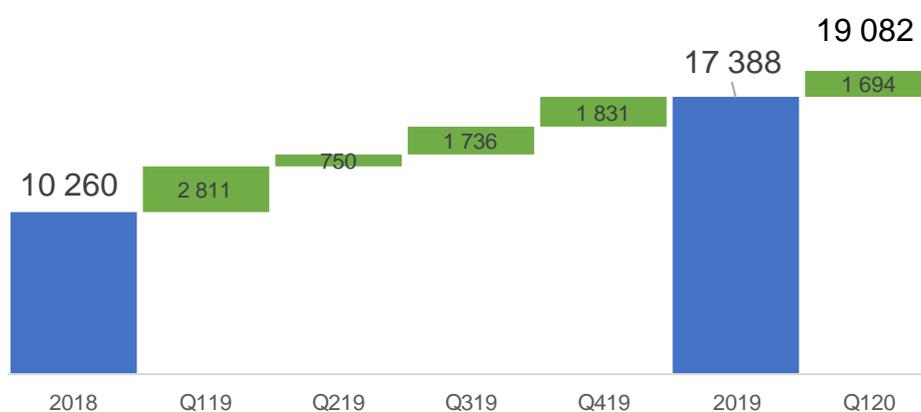
## SaaS Metrics Development

TSEK	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020
Recurring Revenues *	2 565	3 268	3 455	3 889	4 347	4 770
Recurring Revenues/ Total Revenues	77%	98%	96%	93%	64%	99%
Annual Recurring Revenues (ARR)**	10 260	13 071	13 821	15 557	17 388	19 082
Churn	0%	0%	3%	0%	0%	1%

\* Recurring revenue is the portion of revenue that is expected to continue in the future.

\*\* ARR is the value of the recurring revenue normalized for a single calendar year.

### ARR Growth per Quarter (TSEK)



## Liquidity

Cash in bank for the Group, as of March 31, 2020 amounted to 5 117 (18 321) TSEK, while cash in bank for the Parent company as of March 31, 2020 amounted to 4 967 (16 305) TSEK. Q1 cash-flow for the Group and the Parent company amounted to -1 266 (-1 627) TSEK and -1 200 (-1 172) TSEK respectively and includes a loan of 5000 TSEK from Adma Förvaltnings AB.

There is an unused guaranteed credit facility of additionally 5000 TSEK from Adma Förvaltnings AB.

Several clients are invoiced yearly in advance, at the time for the yearly subscription renewal, which implies continuously significant cash flow fluctuations between the quarters.

## Investments

Q1 investments in intangible and tangible assets amounted to 915 (708) TSEK for the Group and the Parent company. The investment consist of capitalised platform development costs.

## Solidity

The solidity of the Group as of March 31, 2020 amounted to 23,3 (62,5) %, while the solidity for the Parent company amounted to 23,5 (66,3) %. Solidity is calculated as total equity to total assets.

## Going Concern

Safeture is for the time being operating at a loss and has a negative cash flow. The board estimates that Safeture will need additional financing during 2020 for continued operations and further growth. The management of the company and the board are working to secure additional funding.

## 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 March 31, 2020 the Company had issued 23 193 737 (23 193 737) shares. The average number of shares for Q1 2020 amounted to 23 193 737 (23 193 737) shares.

## Share Options

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 7,97 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 of March 31, 2020.

Shareholders	Amount of shares	%
Adma Förvaltnings AB	14 903 278	64,26%
Semmy Rülff	1 000 000	4,31%
Emirates Advanced	960 374	4,14%
Skandia försäkring	906 206	3,91%
Futur Pension	655 600	2,83%
Andreas Rodman	577 500	2,49%
Joseph Aroyan	366 000	1,58%
A1A Förvaltning AB	343 913	1,48%
Magnus Hultman (CEO of Safeture AB)	300 000	1,29%
Avanza Pension	231 011	1,00%
Others	2 949 855	12,72%
TOTAL	23 193 737	100%

## Related party transactions

Semmy Rülff, chairman of the board of Safeture AB, has received 70 TSEK as remuneration for management services during the first quarter 2020.

# 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.

## 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:

- |                                   |            |
|-----------------------------------|------------|
| • Financial Statements 2019       | 2020-05-14 |
| • Annual general meeting for 2019 | 2020-06-04 |
| • Q2 report 2020                  | 2020-07-21 |
| • Q3 report 2020                  | 2020-10-20 |

## Certified Adviser

Erik Penser Bank AB is the Certified Adviser of Safeture.

Submission of Interim Report

Lund April, 2020  
Safeture AB (publ)  
The board

*Semmy Rulf – Chairman of the Board*  
*Sven Holmgren – Board Member*  
*Lisa Berg Rydsbo – Board Member*  
*Sofia Kinberg – Board Member*  
*Adam Schatz – Board Member*  
*Christian Lindgren – Board Member*  
*Pontus Christiansson – 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 December 31, 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)).

## Summary of Income Statement

TSEK	Q1 2020	Q1 2019	2019-01-01 2019-12-31
Revenue			
Net turnover*	4 811	5 237	22 878
Own work capitalised	915	704	2 871
Other income	3	-11	122
Total revenue	5 728	5 930	25 871
Operating costs	-10 557	-9 593	-40 200
Depreciation	-743	-878	-2 905
Operative result	-5 573	-4 541	-17 234
Financials			
Finance net**	■ -31	-46	1 979
Result after financials	-5 604	-4 587	-15 255
Tax	-6	-6	468
Result after tax	-5 609 ■	-4 593	-14 787
Minority share of the result	0	220	0
Loss for the period	-5 609	-4 373	-14 787

\* 2019 full year turnover includes 5517 TSEK revenue in Travelogix, divested in Q319. For Q1 2019 the equivalent figure was 1801 TSEK.

\*\* Financial net 2019 includes profit from the divestment of Travelogix of 2136 TSEK.

## Summary of Financial Position

TSEK	2020-03-31	2019-12-31
<b>Assets</b>		
Fixed assets		
Intangible assets	8 730	8 557
Tangible assets	9	10
Financial assets	1 358	1 358
<b>Total fixed assets</b>	<b>10 097</b>	<b>9 925</b>
<b>Current assets</b>		
Short term receivables	9 688	6 669
Cash and bank	5 117	6 383
<b>Total current assets</b>	<b>14 805</b>	<b>13 052</b>
<b>Total assets</b>	<b>24 902</b>	<b>22 977</b>
<b>Equity and liabilities</b>		
<b>Restricted equity</b>		
Share capital	1 855	1 855
Fund for development cost	7 197	6 918
<b>Non restricted equity</b>		
Share premium	101 587	101 587
Retained earnings	-99 236	-84 174
Result for the period	-5 609	-14 787
Minority interest	0	0
<b>Total equity</b>	<b>5 794</b>	<b>11 399</b>
<b>Total short-term liabilities *</b>	<b>17 608</b>	<b>9 864</b>
<b>Total long-term liabilities</b>	<b>1 500</b>	<b>1 714</b>
<b>Total equity and liabilities</b>	<b>24 902</b>	<b>22 977</b>

\* Short-term liabilities in 2020 includes a 5 MSEK short term loan from Adma Förvaltnings AB. There is an additional unused guaranteed credit facility of 5000 TSEK from Adma Förvaltnings AB.

## Data per Share

	Q1 2020	Q1 2019	2019
Number of shares before dilution (at period end)	23 193 737	23 193 737	23 193 737
Number of shares after dilution* (at period end)	25 728 617	24 697 737	25 728 617
Average number of shares before dilution	23 193 737	23 193 737	23 193 737
Average number of shares after dilution*	25 728 617	25 120 868	25 427 120
Number of shares at period end	23 193 737	23 193 737	23 193 737
Loss per share before dilution (calculated on average number of shares)	-0,24	-0,19	-0,64
Loss per share after dilution* (calculated on average number of shares)	-0,22	-0,17	-0,58

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

## Statement of Cash Flow – Summary

TSEK	Q1 2020	Q1 2019	2019-01-01 2019-12-31
Operating activities			
Operative result	-5 573	-4 541	-17 234
Adjustment for depreciation & other items	743	878	3 128
Interest received /paid	-32	-52	-23
Cash flow from changes in working capital	-275	1 896	1 734
Cash flow from operating activities	-5 137	-1 819	-12 395
Cash flow from investing activities	-915	-708	-2 302
Cash flow from financing activities	4 786	900	1 132
Cash flow of the period	-1 266	-1 627	-13 565
Cash at the beginning of the period	6 383	19 948	19 948
Cash at the end of the period	5 117	18 321	6 383

## Summary of Changes in Equity

### First quarter 2020

TSEK	Share capital	Fund for dev. costs	Share premium	Ret. earnings incl. loss for the period	Minority interest	Total equity
2020-01-01	1 855	6 918	101 588	-98 962	0	11 399
Issue new shares						0
Reposting	-	279	-	-275		4
Loss for the period	-	-	-	-5 609		-5 609
2020-03-31	1 855	7 197	101 588	-104 846	0	5 794

### Twelve months 2019

TSEK	Share capital	Fund for dev. costs	Share premium	Ret. earnings incl. loss for the period	Minority interest	Total equity
2019-01-01	1 855	6 217	100 932	-83 400	1 826	27 430
Issue new shares			656			656
Reposting	-	701	-	-775	-1 826	-1900
Loss for the period	-	-	-	-14 787		-14 787
2019-12-31	1 855	6 918	101 588	-98 962	0	11 399

# The Parent Company

## Summary of Income Statement

TSEK	Q1 2020	Q1 2019	2019-01-01 2019-12-31
Revenue			
Net turnover	4 811	3 421	17 877
Own work capitalised	915	704	2 871
Other income	3	-11	122
Total revenue	5 729	4 114	20 870
Operating costs	-10 494	-7 530	-35 099
Depreciation	-743	-688	-2 812
Operative result	-5 508	-4 104	-17 041
Financials			
Finance net*	-32	-33	959
Result after financials	-5 540	-4 137	-16 082
Tax	0	0	0
Result after tax	-5 540	-4 137	-16 082
Loss for the period	-5 540	-4 137	-16 082

\* Financial net in 2019 includes 2136 TSEK profit from divestment of Travelogix Ltd

## Summary of Financial Position

TSEK	2020-03-31	2019-12-31
<b>Assets</b>		
Fixed assets		
Intangible assets	8 730	8 557
Tangible assets	1	2
Financial assets	1 446	1 446
<b>Total fixed assets</b>	<b>10 177</b>	<b>10 005</b>
Current assets		
Short term receivables	9 654	6 645
Cash and bank	4 967	6 167
<b>Total current assets</b>	<b>14 621</b>	<b>12 812</b>
<b>Total assets</b>	<b>24 797</b>	<b>22 817</b>
<b>Equity and liabilities</b>		
Restricted equity		
Share capital	1 855	1 855
Fund for development cost	7 197	6 918
Non restricted equity		
Share premium	101 587	101 587
Retained earnings	-99 279	-82 918
Result for the period	-5 540	-16 082
Minority interest	0	0
<b>Total equity</b>	<b>5 820</b>	<b>11 360</b>
Total short-term liabilities *	17 477	9 743
Total long-term liabilities	1 500	1 714
<b>Total equity and liabilities</b>	<b>24 797</b>	<b>22 817</b>

\* Short-term liabilities in 2020 includes a 5 MSEK short term loan from Adma Förvaltnings AB.  
There is an additional unused guaranteed credit facility of 5000 TSEK from Adma Förvaltnings AB.

## Data per Share

	Q1 2020	Q1 2019	2019
Number of shares before dilution (at period end)	23 193 737	23 193 737	23 193 737
Number of shares after dilution* (at period end)	25 728 617	24 697 737	25 728 617
Average number of shares before dilution	23 193 737	23 193 737	23 193 737
Average number of shares after dilution*	25 728 617	25 120 868	25 427 120
Number of shares at period end	23 193 737	23 193 737	23 193 737
Loss per share before dilution	-0,24	-0,18	-0,69
(calculated on average number of shares)			
Loss per share after dilution*	-0,22	-0,16	-0,63
(calculated on average number of shares)			

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

## Summary of Cash Flow

TSEK	Q1 2020	Q1 2019	2019-01-01 2019-12-31
Operating activities			
Operative result	-5 508	-4 104	-17 041
Adjustment for depreciation & other items	743	688	2 811
Interest received /paid	-32	-33	-122
Cash flow from changes in working capital	-274	2 081	748
Cash flow from operating activities	-5 071	-1 368	-13 604
Cash flow from investing activities	-915	-704	1 162
Cash flow from financing activities	4 786	900	1 132
Cash flow of the period	-1 200	-1 172	-11 310
Cash at the beginning of the period	6 167	17 477	17 477
Cash at the end of the period	4 967	16 305	6 167

## Summary of Changes in Equity

### First quarter 2020

TSEK	Share capital	Fund for development costs	Share premium	Ret. earnings incl. loss for the period	Total equity
2020-01-01	1 855	6 918	101 588	-99 001	11 360
Issue new shares					0
Reposting	-	279	-	-279	0
Loss for the period	-	-	-	-5 540	-5 540
2020-03-31	1 855	7 197	101 588	-104 820	5 820

### Twelve 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	-82 218	26 786
Issue new shares *			656		656
Reposting	-	701	-	-701	0
Loss for the period	-	-	-	-16 082	-16 082
2019-12-31	1 855	6 918	101 588	-99 001	11 360

\*Cost for issuing new shares amounting to 79 TSEK has reduced Share premium.



## Safeture AB (publ.)

Ideon Gateway  
Scheelevägen 27  
223 63 Lund

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