

# INTERIM REPORT

July 2025 – March 2026

ODI Pharma Schweiz AG  
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6301 Zug  
Switzerland

ODI Pharma AB  
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Sweden

ODI Pharma Sp. z o.o.  
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# ODI PHARMA INTERIM REPORT

*In this interim report, the following definitions apply, unless stated otherwise: The "Company" or "ODI Pharma" refers to ODI Pharma AB with org. number (Swedish corporate registration number) 559223-1392. Amount in brackets refers to the corresponding period in the previous year. ODI Pharma AB was formed on the 23<sup>rd</sup> of October 2019. ODI Pharma AB is the Swedish holding company of ODI Pharma Schweiz AG and ODI Pharma Polska Sp. z o.o. The group was established on the 28<sup>th</sup> of June 2018 when ODI Pharma Schweiz AG acquired the shares in ODI Pharma Polska Sp. z o.o.*



## Third quarter (2026-01-01 – 2026-03-31)

- The Group's net sales amounted to SEK 12,712,029 (2,934,337).
- The Group's profit after financial items amounted to SEK 126,614 (-340,612).
- Result per share amounted to SEK 0.01 (-0.02).\*

## Nine months (2025-07-01 – 2025-03-31)

- The Group's net sales amounted to SEK 29,753,825 (3,064,896).
- The Group's profit after financial items amounted to SEK 1,417,177 (-4,153,493).
- Result per share amounted to SEK 0.08 (-0.26).\*
- The solidity as of 2026-03-31 was 17% (11%).\*\*

*\* The Company's result per share: The result for the period divided by the number of shares at the end of the period. The total number of shares as of 31<sup>st</sup> of March 2026, amounted to 18,348,419 (15,915,034) shares. The result per share based on the average number of shares of 18,348,419 (15,915,034) amounts to SEK 0.08 (-0.26) for the first nine months 2025-07-01 to 2026-03-31.*

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

## Highlights during the third quarter

- No significant events occurred during the period.

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## Highlights after the end of the period

- No significant events occurred after the end of the period.

## MESSAGE FROM THE CHAIRMAN, VOLKER WIEDERRICH



ODI Pharma continues to deliver significant and consistent commercial growth, supported by a more stable market environment and improved operating conditions. Over the past three quarters, the Company has achieved record sales levels, and year-to-date sales already exceed any previous full fiscal year in ODI Pharma's history. This development reflects the progress made across the business and confirms the strength of the commercial foundation that has been built in recent periods.

The market environment is now more stable than during previous quarters and years. Regulatory and logistical conditions have normalized further, allowing for more predictable product flows and stronger commercial execution. Together with the Company's established partnerships and key contracts, this provides ODI with the platform required to continue expanding its position in the European medical cannabis markets.

Financially, the quarter represents another important step forward. Revenues increased by 17% to 12,827,262 SEK compared with the previous quarter and by 348% compared with the corresponding quarter last year. ODI also reported its third consecutive quarter with positive EBITDA, demonstrating that the business is now operating with greater consistency and stability. The continued increase in order volumes and sales underlines the scalability of our partner-led and capital-efficient model.

The Company's growth is supported by broader market growth as well as by the key contracts already in place to support further expansion. ODI's market share in Poland continues to increase, and the Company has strengthened its position as a significant participant in the market. With operational stability achieved and the balance sheet strengthened, ODI is better positioned to capture further growth opportunities while maintaining financial discipline.

Looking ahead, our strategy remains unchanged. ODI will continue to work on both strategic and organic expansion within regulated European medical cannabis markets. We remain focused on disciplined execution, sustainable growth, and long-term value creation. With a stronger financial position, growing market share, and improved commercial visibility, the outlook for the Company is bright.

Finally, I would like to thank our investors for their continued confidence in ODI Pharma. Their support has been essential in enabling the progress achieved during recent quarters. As we move further into the fiscal year, we remain focused on strengthening ODI Pharma's position and building lasting value in the markets we serve.

### **Volker Wiederrich**

Chairman of the Board, ODI Pharma AB

# ABOUT ODI PHARMA

ODI Pharma aims to become a leading supplier of medical cannabis on the Company's target markets in Europe. The European market for medical cannabis has the potential to become the world's largest market for medical cannabis.

ODI Pharma was founded and is led by a team of professionals with long experience as doctors, researchers, investors, and corporate managers. The founders and board members of the Company have an extensive background in both trading and the medical cannabis industry.

ODI Pharma, based on its European network, subsidiaries, and partners, is a producer and representative of finished pharmaceutical cannabis and cosmetics products with a focus on distribution to the medical cannabis market in Europe through its subsidiary ODI Pharma Polska Sp. Z o.o. ODI Pharma intends to provide a high-quality product at a competitive price compared to competitors in Poland, thereby becoming the number one provider of medical cannabis in Poland. As this goal is coming to fruition, sights are being set for expansion to other markets.

ODI Pharma also strives to be on the forefront of understanding the medical applications of the product as well as introducing new, innovative products to the European patients in need. The Company will continue to team up with the most knowledgeable and best renown partners in the industry to achieve its goals. The main focus of ODI Pharma is on the medical

cannabis products that are sold to clients and patients through ODI Pharma's relationships with pharmacies via wholesale distributors.

In addition, ODI Pharma believes that CBD-infused cosmetics is thought to be a perfect complement to its pharmaceutical focus, allowing ODI Pharma to benefit from synergies and mutual benefits.

In August 2023, ODI Pharma successfully expanded its business relationship with the NEUCA group by signing an exclusive supply collaboration agreement covering not only Poland, but 23 countries in Eastern Europe. Further, the Company has a valuable supply contract with a wholly owned subsidiary of the largest cannabis producer in the world. The supplier is a first-tier producer who operates at the highest standards.

ODI Pharma believes that European clients require a wide variety of medical cannabis products of high quality to treat specific illnesses. The Company is a producer of finished pharmaceutical cannabis products and therefore has no cultivation operations but has access to a wide variety of different strains, oils, and the latest formulas. The Company intends to provide a range of medical cannabis products.

## The products

Medical cannabis comes in a range of different products with different levels of THC (Tetrahydrocannabinol) and CBD (Cannabidiol). The products that ODI Pharma represent for the Polish market, per the *Polish Strategy*, are products that will be approved by the Polish governmental agencies.

Initially, the products will be dried flowers, since this is the product that this far has been regulated in Poland (even though the law in Poland allows for a range of derivatives from the cannabis plant). These products are based on the raw material of fully approved cannabis imported by the Company and strategic partners. The dried flowers can be consumed by the patients in various ways following the guidelines of the pharmacists. ODI Pharma is evaluating other product types besides dried flowers to be sold on the Polish market.

ODI Pharma intends to be up to date on trends and regulatory requirements and future products may,

therefore, differ from the current products. The market demand decides what type of medical cannabis products the Company will supply, which the Company's flexible business model enables. The production of the products is fully integrated with NEUCA. The current market price of dried flowers in Poland is approx. EUR 13.00-16.00 (based on current exchange rate) per gram, ODI Pharma intends to at least match this price, while still providing high-quality products. Whatever product type of medical cannabis ODI Pharma provides; the objective is to be cost-efficient concerning what has previously been stated.



# Target groups

There is a total of about 40+ indications in which medical cannabis may potentially show results in terms of efficacy.

The Supreme Pharmaceutical Chamber of Poland (Naczelna Izba Aptekarska) estimates an immediate market demand of 300,000 patients by 2025.

Jędrzej Sadowski, the author of the bill legalizing cannabis, estimates 300,000 patients as well. ODI Pharma assumes that it will take some years to reach the potential patients' number that uses the product and the Company estimates that this will be reached in 2025. The Polish regulations do not limit the prescriptions for medical cannabis concerning certain ailments – therefore all physicians have the authorization to prescribe medical cannabis to all their patients and all types of illnesses. The Supreme Pharmaceutical Chamber of Poland suggested the application with treatable conditions including nausea caused by chemotherapy, epilepsy, symptoms of multiple sclerosis, and chronic pain.

## ABOUT THE INTERIM REPORT

### Group structure

ODI Pharma AB was formed on the 23<sup>rd</sup> of October 2019. ODI Pharma AB is the Swedish holding company of ODI Pharma Schweiz AG (100 %). ODI Pharma Schweiz AG has an ownership of 100 % in ODI Pharma Polska Sp. z o.o. The group was established on the 28<sup>th</sup> of June 2018 (the "Group") when ODI Pharma Schweiz AG acquired the shares in ODI Pharma Polska Sp. z o.o.

### Revenue and operating results Q3

The Group's revenue amounted to SEK 12,827,262 (2,864,436) in the third quarter and resulted in an operating income of SEK 309,935 (-215,319). The majority of the operating expenses are related to procurement of raw materials and products, salaries, insurance expenses, legal services, audit services, and accounting services. The holding company, ODI Pharma AB, has generated revenues of SEK 2,203,501 (-1,273,391) during the third quarter.

### Balance sheet and solidity

ODI Pharma AB was registered with the Swedish Companies Registration Office on the 23<sup>rd</sup> of October 2019 with shareholder equity of SEK 500 000. The Company has no long-term liabilities. The group was established on the 28<sup>th</sup> of June 2018. Total assets of the Group amounted to SEK 10,526,736 (7,375,414) and consisted primarily of current receivables and cash and cash equivalents. The solidity of the Group was 17% (11%) at quarter-end. The holding company, ODI Pharma AB, stated total assets of SEK 3,691,835 (4,791,539) consisting primarily of receivables in

group companies. The solidity of ODI Pharma AB was 18% (10%).

### Cash flow and investments

From the strong operational cashflow, the company has repaid a significant part of a long-term working capital loan. It is expected that during the current quarter the remainder will be repaid and the company will become debt-free. Cash flow from operations in the Group during the third quarter amounted to SEK -617,413 (-3,369,647). Cash flow from financing and investment activities during the third quarter amounted to SEK 0 (0), resulting in cash flow from January 2026 to March 2026 of SEK -617,413 (-3,369,647). The holding company, ODI Pharma AB, showed a cash flow for the period (after financing and investment activity) of SEK 102,952 (-2,308,409) during the third quarter.

### The share

The shares of ODI Pharma were listed on Spotlight Stock Market on the 23<sup>rd</sup> of January 2020. The short name/ticker is ODI and the ISIN code is SE0013409760. Spotlight Stock Market operates a so-called MTF platform under the supervision of the Swedish Financial Supervisory Authority. On the 31<sup>st</sup> of March 2026, the number of shares in ODI Pharma amounted to 18,348,419 (15,915,034). The average number of shares during the third quarter amounted to 18,348,419 (15,915,034). Every share equals the same rights to the Company's assets and results.

## Warrants

No warrants are outstanding to any party.

## Financial calendar

July 2025 – June 2026 (Year end report)

27 of August 2026

## Shareholders

The table below presents the current shareholders, as of 31<sup>st</sup> of March 2026, with more than 5 percent of the votes and capital in ODI Pharma AB.

<b>Name</b>	<b>Number of shares</b>	<b>The proportion of votes and capital (%)</b>
Volker Wiederrich	7,044,909	38.43
Niclas Kappelin	5,307,082	28.95
Derek Simmross	4,257,692	23.23
<i>Other shareholders (approx. 1,000)</i>	<i>1,720,736</i>	<i>9.39</i>
<b>Total</b>	<b>18,330,419</b>	<b>100.00</b>

## Auditor's review

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

## Accounting policy of the quarterly report

The financial statements of ODI Pharma AB, as well as the ODI Pharma Group, are prepared per the Swedish Annual Accounts Act and the standards of the Swedish Accounting Standards Board (BFNAR) 2012:1 (K3) and Spotlight Stock Market's Rules and Regulations, as applicable. Consolidated accounts include parent company and subsidiaries in which the parent company directly or indirectly owns shares that are more than 50 % of the votes. Intangible and tangible assets are at the acquisition value reduced with accumulated depreciation according to plan and eventually write-downs. Depreciation is done linearly in relation to expected useful life. The financial overviews of ODI Pharma's subsidiaries were prepared in the local currency (CHF for the Swiss subsidiary and PLN for the Polish subsidiary). For this report, the local currencies have been recalculated to SEK in the financial overview, based on data from Sveriges Riksbank on the 31<sup>st</sup> of March 2026, respectively the average exchange rate for the presented time frame.

## Common Control Transaction

During the financial year 2019/2020, ODI Pharma AB acquired ODI Pharma Schweiz AG from the previous owners through a related party transaction. The acquisition was carried out through a promissory note of CHF 100,000, which, in accordance with an established agreement, was subject to set-off in connection with a new issue using the K3 currency conversion principle. K3 does not comment on common control transactions and in the absence of guidance, the company has chosen to report the transaction based on the former group's book values, since the newly formed company is not considered an acquirer in the transaction. This means that ODI Pharma Sweden AB's consolidated accounts are a continuation of what was previously reported in the ODI Pharma Switzerland Group and the comparative figures presented are the ODI Pharma Switzerland Group's financial information for 2018, adjusted for differences in accounting principles.

#### Other operational risks and uncertainties

The risks and uncertainties that ODI Pharma's operations are exposed to are summaries related to factors such as development, competition, permissions, capital requirements, customers, suppliers/manufacturers, currencies, and interest rates.

ODI Pharma's operations require a solid cash and capital basis. The operations would face severe downside in case a solid basis is not sustained.

Submission of the interim report

Stockholm, 28 of May 2026

ODI Pharma AB

The Board of Directors

For further information, please contact

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*ODI Pharma AB was formed on the 23<sup>rd</sup> of October 2019. ODI Pharma AB is the Swedish holding company of ODI Pharma Schweiz AG and ODI Pharma Polska Sp. z o.o. The group was established on the 28<sup>th</sup> of June 2018.*

## Income statement – the group

SEK	2026-01-01 2026-03-31 3 months	2025-01-01 2025-03-31 3 months	2025-07-01 2026-03-31 9 months	2024-07-01 2025-03-31 9 months	2024-07-01 2025-06-30 12 months
<b>Revenue</b>					
Net Sales	12,712,029	2,934,337	29,753,825	3,064,896	3,133,879
Other operating income	115,233	-69,901	207,929	108,439	314,947
	<b>12,827,262</b>	<b>2,864,436</b>	<b>29,961,754</b>	<b>3,173,335</b>	<b>3,448,826</b>
<b>Operating expenses</b>					
Cost of goods sold	-9,271,595	-2,247,379	-21,156,352	-2,247,379	-2,294,815
External expenses	-962,025	-849,963	-3,213,239	-3,933,203	-4,717,315
Personal expenses	-1,851,197	245,482	-2,914,986	-268,822	-1,394,156
Depreciation and amortization	-1,423	-461	-3,203	-1,400	-1,972
Other operating expenses	-431,087	-227,433	-736,043	-376,277	-491,725
<b>Operating cost</b>	<b>-12,517,327</b>	<b>-3,079,755</b>	<b>-28,023,823</b>	<b>-6,827,081</b>	<b>-8,899,983</b>
<b>Operating income</b>	<b>309,935</b>	<b>-215,319</b>	<b>1,937,931</b>	<b>-3,653,746</b>	<b>-5,451,157</b>
<b>Profit/loss from financial items</b>					
Other interest income and similar profit/loss items	1	12,025	13,211	74,246	263,051
Interest expense and similar profit/loss items	-183,322	-137,318	-533,966	-573,993	-741,009
<b>Income after financial items</b>	<b>126,614</b>	<b>-340,612</b>	<b>1,417,177</b>	<b>-4,153,493</b>	<b>-5,929,115</b>
<b>Income before taxes</b>	<b>126,614</b>	<b>-340,612</b>	<b>1,417,179</b>	<b>-4,153,493</b>	<b>-5,929,115</b>
Taxes	-	-	-24	-23	-4,228
<b>Net income</b>	<b>126,614</b>	<b>-340,612</b>	<b>1,417,155</b>	<b>-4,153,516</b>	<b>-5,933,343</b>
<i>Number of shares in the beginning of the period</i>	<i>18,348,419</i>	<i>15,915,034</i>	<i>18,348,419</i>	<i>15,915,034</i>	<i>15,220,000</i>
<i>Number of shares at the end of the period</i>	<i>18,348,419</i>	<i>15,915,034</i>	<i>18,348,419</i>	<i>15,915,034</i>	<i>18,348,419</i>
<i>Average number of shares</i>	<i>18,348,419</i>	<i>15,915,034</i>	<i>18,348,419</i>	<i>15,915,034</i>	<i>16,784,210</i>
<i>Earnings per share, SEK</i>	<i>0.01</i>	<i>-0.02</i>	<i>0.08</i>	<i>-0.26</i>	<i>-0.35</i>

## Balance Sheet – the group

SEK	2026-03-31	2025-03-31	2025-06-30
<b>Assets</b>			
<b>Fixed assets</b>			
Subscribed but unpaid capital	-	-	1,000,000
<b><i>Tangible fixed assets</i></b>			
Equipment, machines, tools	12,450	5,077	4,484
	12,450	5,077	1,004,484
<b>Total fixed assets</b>	<b>12,450</b>	<b>5,077</b>	<b>1,004,484</b>
<b>Current assets</b>			
<b>Inventories</b>			
Raw materials and consumables	-	-	-
Finished goods and goods for resale	-	-	-
Advance payments to supplier	-	-	-
	-	-	-
<b>Current receivables</b>			
Trade receivables	5,225,412	3,326,242	115,582
Tax receivables	-	-	-
Other current receivables	613,737	1,477,106	1,377,494
Prepaid expenses and accrued income	488,027	563,234	628,604
	<b>6,327,176</b>	<b>5,366,582</b>	<b>2,121,680</b>
Cash and cash equivalents	4,187,110	2,003,755	1,484,040
<b>Total current assets</b>	<b>10,514,286</b>	<b>7,370,337</b>	<b>3,605,720</b>
<b>TOTAL ASSETS</b>	<b>10,526,736</b>	<b>7,375,414</b>	<b>4,610,205</b>

## Balance Sheet – the group

SEK	2026-03-31	2025-03-31	2025-06-30
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	733,216	636,601	636,601
Non-registered capital	-	-	96,615
Other contributed capital	27,076,016	24,052,002	25,957,080
Other equity including result for the period	-26,019,458	-23,844,776	-26,265,652
<b>Equity attributed to shareholders in parent company</b>	<b>1,789,775</b>	<b>843,827</b>	<b>424,644</b>
<b>Current liabilities</b>			
Account payables	5,831,865	2,927,723	388,498
Tax liabilities	-	-	4,186
Other current liabilities	2,118,083	3,134,901	2,786,625
Accrued expenses and prepaid income	787,014	468,963	1,006,251
<b>Total current liabilities</b>	<b>8,736,962</b>	<b>6,531,587</b>	<b>4,185,559</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,526,736</b>	<b>7,375,413</b>	<b>4,610,203</b>

## Cash flow statement – the group

SEK	2026-01-01	2025-01-01	2025-07-01	2024-07-01	2024-07-01
	2026-03-31	2025-03-31	2026-03-31	2025-03-31	2025-06-30
	3 months	3 months	9 months	9 months	12 months
<b>Operating activities</b>					
Net operating profit/loss	358,321	-175,027	1,971,917	-3,717,443	-5,451,157
Non-cash affecting share issue	-	-	-	-	1,001,700
<i>Adjustment for non-cash flow items</i>					
Depreciations and write-downs	1,460	488	3,255	1,464	1,963
Current exchange differences	-23,684	-	-23,585	-29,515	-23,585
Other items not affecting cash flow	-	-	-	-	-
<b>Cash flow from operating activities</b>	<b>336,097</b>	<b>-174,539</b>	<b>1,951,587</b>	<b>-3,745,394</b>	<b>-4,471,079</b>
Received interest	1	90	1,590	30,934	30,934
Paid interest	-174,068	-118,657	-513,703	-536,942	-680,562
Paid tax	0	-	-4,248	92,418	92,838
<b>Cash flow from operation before change in working capital</b>	<b>162,030</b>	<b>-293,106</b>	<b>1,435,226</b>	<b>-4,158,984</b>	<b>-5,027,869</b>
<i>Cash flow from change in working capital</i>					
Change in inventories and ongoing works	-	-	-	-	-
Increase (-) Decrease (+) of operating receivables	-2,261	-1,872,847	-3,550,184	6,144,445	9,978,197
Increase (+) Decrease (-) of operating liabilities	-777,183	-1,203,515	4,950,373	-4,856,600	-8,256,172
<b>Total change in working capital</b>	<b>-779,443</b>	<b>-3,076,361</b>	<b>1,400,189</b>	<b>1,287,845</b>	<b>1,722,025</b>
<b>Cash flow from operating activities</b>	<b>-617,413</b>	<b>-3,369,647</b>	<b>2,835,415</b>	<b>-2,871,139</b>	<b>-3,305,844</b>
<b>Investment activities</b>					
Investments in tangible fixed assets	-	-	-	-	-
<b>Cash flow from investment activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financing activities</b>					
Long-term borrowings	-	-	-	-	-
New share issue	-	-	-	2,238,009	2,238,009
New share issue expenses	-	-	-	-	-
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,238,009</b>	<b>2,238,009</b>
<b>Cash flow for the period</b>	<b>-617,413</b>	<b>-3,369,647</b>	<b>2,835,415</b>	<b>-633,130</b>	<b>-1,067,835</b>
Cash and cash equivalents at beginning of year	4,754,951	5,253,472	1,513,688	2,665,385	2,643,931
Effects of exchange rate changes on cash	49,572	119,930	-161,993	-28,500	-92,056
<b>Cash and cash equivalents at end of year</b>	<b>4,187,110</b>	<b>2,003,755</b>	<b>4,187,110</b>	<b>2,003,755</b>	<b>1,484,039</b>

## Income statement – ODI Pharma AB

SEK	2026-01-01 2026-03-31 3 months	2025-01-01 2025-03-31 3 months	2025-07-01 2026-03-31 9 months	2024-07-01 2025-03-31 9 months	2024-07-01 2025-06-30 12 months
<b>Revenue</b>					
Net sales	2,187,654	-1,273,391	6,316,001	1,569,532	1,320,556
Other operating income	15,847	-	52,664	75,179	197,226
	<b>2,203,501</b>	<b>-1,273,391</b>	<b>6,368,665</b>	<b>1,644,711</b>	<b>1,517,782</b>
<b>Operating expenses</b>					
Cost of goods sold	-	-	-	-	-
External expenses	-759,629	-654,698	-2,577,011	-2,651,879	-3,249,163
Personal expenses	-1,844,398	245,482	-2,872,797	-232,005	-1,355,433
Depreciation and amortisation	-	-	-	-	-
Other operating expenses	-194,734	-322,873	-373,777	-445,017	-472,388
<b>Total operating cost</b>	<b>-2,798,761</b>	<b>-732,089</b>	<b>-5,823,585</b>	<b>-3,328,901</b>	<b>-5,076,983</b>
<b>Operating income</b>	<b>-595,260</b>	<b>-2,005,480</b>	<b>545,080</b>	<b>-1,684,190</b>	<b>-3,559,201</b>
<b>Income from financial items</b>					
Anticipated dividend	-	-	-	-	-
Other interest income and similar profit/loss items	1	802	1,590	30,934	195,884
Interest expense and similar profit/loss items	-173,934	-119,145	-508,497	-530,688	-672,840
<b>Income after financial items</b>	<b>-769,193</b>	<b>-2,123,823</b>	<b>38,173</b>	<b>-2,183,944</b>	<b>-4,036,158</b>
<b>Income before taxes</b>	<b>-769,193</b>	<b>-2,123,823</b>	<b>38,173</b>	<b>-2,183,944</b>	<b>-4,036,158</b>
Taxes	-	-	-	-	-
<b>Net income</b>	<b>-769,193</b>	<b>-2,123,823</b>	<b>38,173</b>	<b>-2,183,944</b>	<b>-4,036,158</b>
<i>Number of shares in the beginning of the period</i>	18,348,419	15,915,034	18,348,419	15,915,034	15,220,000
<i>Number of shares at the end of the period</i>	18,348,419	15,915,034	18,348,419	15,915,034	18,348,419
<i>Average number of shares</i>	18,348,419	15,915,034	18,348,419	15,915,034	16,784,210
<i>Earnings per share, SEK</i>	-0.04	-0.13	0.00	-0.14	-0.24

## Balance Sheet – ODI Pharma AB

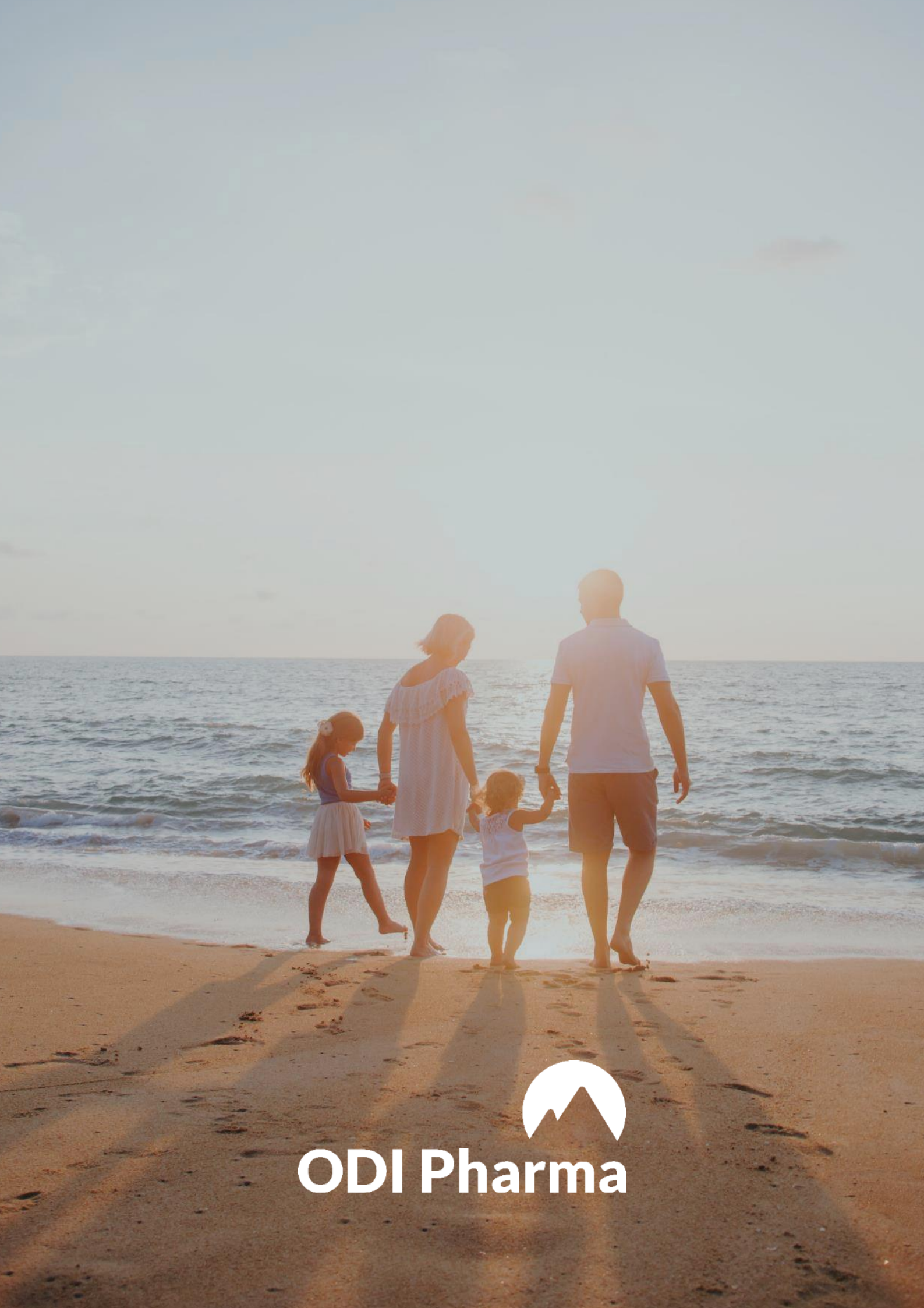
SEK	2026-03-31	2025-03-31	2025-06-30
<b>ASSETS</b>			
<b>Fixed assets</b>			
Subscribed but unpaid capital	-	-	1,000,000
<b>Financial fixed assets</b>			
Loan group companies	-	-	-
Participations in groups companies	967,200	-	967,200
	<b>967,200</b>	<b>-</b>	<b>967,200</b>
<b>Total fixed assets</b>	<b>967,200</b>	<b>967,200</b>	<b>1,967,200</b>
<b>Current assets</b>			
<b>Inventories</b>			
Raw materials and consumables	-	-	-
Finished goods and goods for resale	-	-	-
Advance payments to suppliers	-	-	-
	-	-	-
<b>Current receivables</b>			
Trade receivables	-	-	-
Receivables in group companies	543,304	1,508,513	1,370,386
Other current receivables	944,791	1,372,199	1,259,295
Prepaid expenses and accrued income	-	-	252,924
	<b>1,488,095</b>	<b>2,880,712</b>	<b>2,882,605</b>
Cash and cash equivalents	1,236,540	943,627	210,158
<b>Total current assets</b>	<b>2,724,635</b>	<b>3,824,339</b>	<b>3,092,763</b>
<b>TOTAL ASSETS</b>	<b>3,691,835</b>	<b>4,791,539</b>	<b>5,059,963</b>

## Balance Sheet – ODI Pharma AB

SEK	2026-03-31	2025-03-31	2025-06-30
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<i>Restricted reserves</i>			
Share capital	733,216	608,800	636,601
Non-registered capital	-	-	96,615
<i>Non-restricted reserves</i>			
Share premium reserve			
Share premium	25,587,560	23,682,475	25,587,560
Retained earnings	-25,711,115	-21,674,958	-21,674,958
Profit or loss for period	38,172	-2,183,944	-4,036,157
<b>Total equity</b>	<b>647,833</b>	<b>460,174</b>	<b>609,661</b>
<b>Current liabilities</b>			
Account payables	272,013	423,235	239,855
Liabilities to group companies	683,848	961,829	720,627
Other current liabilities	1,734,575	2,935,375	2,786,625
Accrued expenses and prepaid income	353,566	10,927	703,195
<b>Total current liabilities</b>	<b>3,044,002</b>	<b>4,331,366</b>	<b>4,450,302</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,691,835</b>	<b>4,791,540</b>	<b>5,059,963</b>

## Cash flow statement – ODI PHARMA AB

SEK	2026-01-01 2026-03-31 3 months	2025-01-01 2025-03-31 3 months	2025-07-01 2026-03-31 9 months	2024-07-01 2025-03-31 9 months	2024-07-01 2025-06-30 12 months
<b>Operating activities</b>					
Net operating profit/loss	-595,260	-2,005,480	545,080	-1,684,190	-3,559,201
Non-cash affecting share issue	-	-	-	-	1,001,700
<i>Adjustment for non-cash flow items</i>					
Depreciations and write-downs	-	-	-	-	-
Current exchange differences	-	-	-	-	-
Other items not affecting cash flow	-	-	-	-	-
<b>Cash flow from operating activities</b>	<b>-595,260</b>	<b>-2,005,480</b>	<b>545,080</b>	<b>-1,684,190</b>	<b>-2,557,501</b>
Received interest	1	802	1,590	30,934	30,934
Paid interest	-173,709	-119,145	-508,497	-530,688	-672,840
Paid tax	-	-	-	-	-
<b>Cash flow before change in working capital</b>	<b>-768,968</b>	<b>-2,123,823</b>	<b>38,173</b>	<b>-2,183,944</b>	<b>-3,199,407</b>
<i>Cash flow from change in working capital</i>					
Change in inventories and ongoing works	-	-	-	-	-
Increase (-) Decrease (+) of operating receivables	2,172,991	2,142,014	2,394,509	586,232	1,036,654
Increase (+) Decrease (-) of operating liabilities	-1,301,071	-2,326,600	-1,406,300	-1,857,038	-1,965,906
<b>Total change in working capital</b>	<b>871,920</b>	<b>-184,586</b>	<b>988,209</b>	<b>-1,270,806</b>	<b>-929,252</b>
<b>Cash flow from operating activities</b>	<b>102,952</b>	<b>-2,308,409</b>	<b>1,026,382</b>	<b>-3,454,750</b>	<b>-4,128,659</b>
<b>Investment activities</b>					
Investments	-	-	-	-	-
<b>Cash flow from investment activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Investing activities</i>					
Loan	-	-	-	-	-
<b>Cash flow from investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Financing activities</i>					
Long-term borrowings	-	-	-	224,510	-
Anticipated dividend	-	-	-	-	-
New shares issue	-	-	-	-	2,238,009
New share issue expenses	-	-	-	-	-
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>224,510</b>	<b>2,238,009</b>
<b>Cash flow for the period</b>	<b>102,952</b>	<b>-2,308,409</b>	<b>1,026,382</b>	<b>-992,231</b>	<b>-1,890,650</b>
Cash and cash equivalents at the beginning of year	1,133,814	3,252,036	210,158	1,935,858	1,935,858
Effects of exchange rate changes on cash	-225	-	-	-	164,950
<b>Cash and cash equivalents at the end of year</b>	<b>1,236,540</b>	<b>943,627</b>	<b>1,236,540</b>	<b>943,627</b>	<b>210,158</b>



**ODI Pharma**