1 Jan. 2013 till 30 Jun. 2013

INTERIM REPORT

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This Interim Report is published in Swedish and English. In the event of any difference between the English version and the Swedish original, the Swedish version shall prevail.

NeuroVive®
Pharmaceutical AB

Milestones achieved consolidate positioning in mitochondrial medicine

Six months (1 Jan. 2013 – 30 Jun. 2013)

- Net revenues were SEK 5,335,000 (0) and other operating income was SEK 863,000 (319,000).
- Loss before tax was SEK -6,206,000 (-6,871,000).
- Earnings per share* were SEK -0.39 (-0.41).
- Diluted earnings per share** were SEK -0.39 (-0.41).

Second quarter (1 Apr. 2013 – 30 Jun. 2013)

- Net revenues were SEK 5,335,000 (0) and other operating income was SEK 159,000 (310,000).
- Loss before tax was SEK -1,467,000 (-4,056,000).
- Earnings per share* were SEK -0.15 (-0.24).
- Diluted earnings per share** were SEK-0.15 (-0.24).

** Profit/loss for the period divided by the average number of shares before dilution at the end of the period.*
***Profit/loss for the period divided by the average number of shares after dilution at the end of the period.*

Business highlights in the second quarter of 2013

- 10th of April, NeuroVive had its IPO on NASDAQ OMX Small Cap, with stock symbol NVP.

- Patient 700 of totally 972 have been enrolled to its multinational phase III trial on the company's pharmaceutical CicloMulsion® (CIRCUS trial) or treating reperfusion injury in myocardial infarction.

- First patient have been enrolled to a clinical phase IIa trial on the company's pharmaceutical NeuroSTAT® for treating traumatic brain damage. This trial covers a total of 20 patients and is being conducted at the neurology clinic of the Danish National Hospital in Copenhagen.

- In June, NeuroVive signed a collaboration agreement with Isomerase Therapeutics to develop the molecules the company acquired from Biotica Ltd. in March 2013. The focus of this partnership is cell protection in traumatic brain damage, heart attack and in the new product segment of anti-viral indications in the form of a new product designated NVP018/BC556.

- NeuroVive's subsidiary NeuroVive Pharmaceutical Asia Ltd. received SEK 5.3 m(RMB 5 m) as a first milestone payment from NeuroVive's collaboration partner in China, Sihuan Pharmaceutical.

Comments from our CEO, Mikael Brönnegård

A HALF-YEAR OF MAJOR MILESTONES

NeuroVive is a pharmaceutical company with a leading position in mitochondrial medicine, focusing on developing pharmaceuticals that can protect heart and brain cells after acute injuries. In the first six months of the year, we succeeded in achieving a number of major milestones, while simultaneously extending the company's operations with new candidate drugs (CDs) and indications. This progress demonstrates the strength within NeuroVive and the substantial market potential in the company.

NeuroVive had its IPO on NASDAQ OMX Stockholm, Small Cap in the spring, with the first trading day on 10 April. This IPO sets a seal of quality, giving greater awareness of the company's operations. The IPO will enhance our work in the future, as well as NeuroVive's relationships with investors and collaboration partners.

NeuroVive's program of clinical trials advanced well during the spring. We reported advances for our phase III trial CIRCUS in France, Belgium and Spain, which is evaluating CicloMulsion®, and our phase II trial on NeuroSTAT® for traumatic brain injury, which is being conducted in Copenhagen. The enrolment of the first patient for the NeuroSTAT® trial in Copenhagen, demonstrate that we're heading in the right direction, with products that will address substantial medicinal needs

NeuroVive is well positioned through its development of products with known active pharmaceutical ingredients (NeuroSTAT® and CicloMulsion®) as well as new, unique cyclophilin inhibitors (including NVP018/BC556). Work on CDs in energy regulation are extending the company's operations in mitochondrial medicine and demonstrate NeuroVive's innovation excellence. Progress in energy regulation is also opening new commercial opportunities in the orphan drug arena. This is attractive for reasons including time to market being shorter than traditional pharmaceuticals due to smaller-scale clinical studies and faster regulatory processing.

Operations took an unexpected and positive turn through the acquisition of new cyclophilin inhibitors from Biotica Ltd in liquidation. Thanks to prompt action, NeuroVive succeeded in acquiring these molecules for only GBP 0.3 m, after Biotica had invested an estimated GBP 3-4 m in development work. The most attractive opportunity is to produce an intravenous preparation of NVP018/BC556 (or other molecule in this group of pharmaceuticals) that may serve as a complement to our current products, or be developed into an all-new generation of still more potent cyclophilin inhibitors for acute cardiac and brain conditions. With this acquisition and using limited resources, we will complete proof of concept for the main candidate NVP018/BC556 in oral form by showing reduced virus levels in patients with hepatitis B and C. There is substantial interest in this product and early out-licensing after phase I/II may generate substantial revenues for NeuroVive to finance its other operations.

NeuroVive is continuing its initiative on the Asian market with undiminished intensity. The first part-payment from our collaboration partner in China, Sihuan Pharmaceutical, of RMB 5 m (SEK 5.3 m), was received in June, and corroborates NeuroVive's strength in mitochondrial medicine and the fact that we're heading the right way in our work on producing attractive CDs for mitochondrial protection and energy regulation.

Finally I would like to convey my own, and NeuroVive's profound sadness and deep sense of loss for Professor Bertil Romner, who passed away this week after a long-term illness. Professor Romner was eminent internationally, a member of NeuroVive's Advisory Board for traumatic illnesses, played a key role in setting up our phase II TBI trial in Copenhagen and was committed to NeuroVive's development of new pharmaceuticals to treat acute brain damage.

Mikael Brönnegård

CEO, NeuroVive Pharmaceutical AB (publ)

NeuroVive

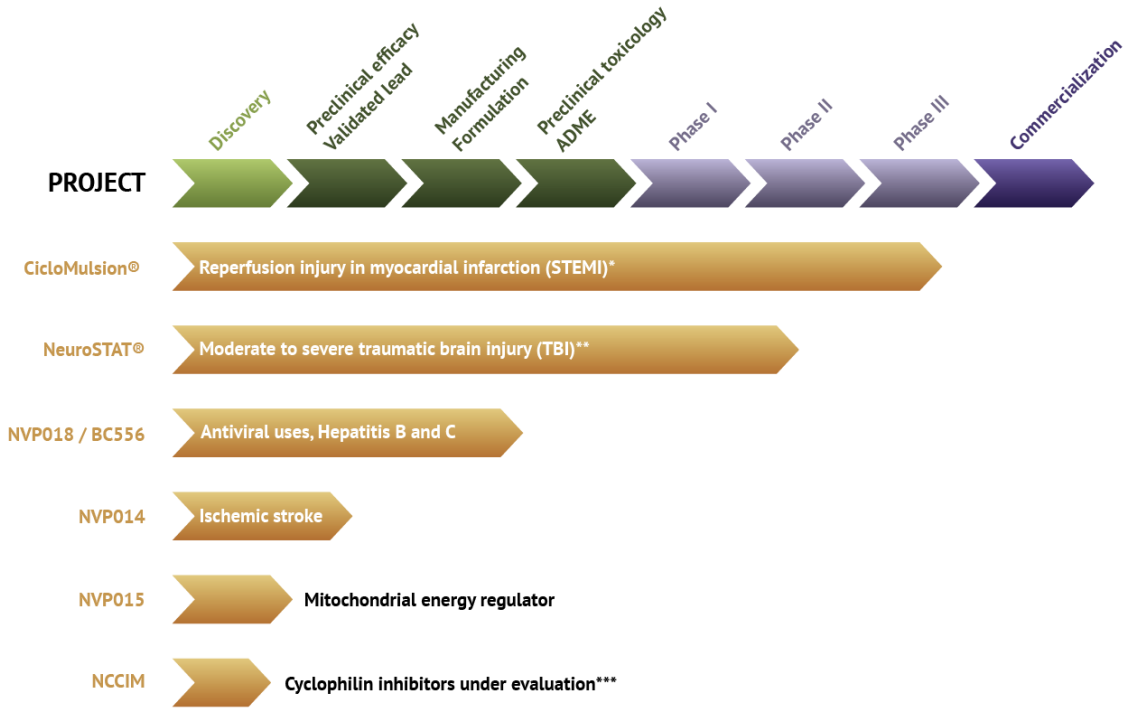
OPERATIONS

NeuroVive conducts research and development of pharmaceuticals that protect the mitochondria and pharmaceuticals for more effective mitochondrial function. Its drug development technology platform primarily consists of cyclosporine A and non-cyclosporine molecules with a different chemical structure, that serve to protect the mitochondria by inhibiting enzymes of the cyclophilin class. The collective term of this type of candidate drug (CD) is cyclophilin inhibitors. The product portfolio also includes CDs for cellular energy regulation. Through the acquisition of a technology platform of new, highly potent cyclophilin inhibitors from Biotica, NeuroVive is also exploring the possibility of creating opportunities in anti-viral drugs, primarily against hepatitis B and C.

Cyclosporine A, the active compound in CicloMulsion® and NeuroSTAT®, has been on the market as an active pharmaceutical compound for nearly 30 years. This means that extensive safety data on this active compound is already available.

Derivatives of the naturally occurring cyclophilin inhibitor Sanglifehrin are the active compound of the new, potent molecules that NeuroVive acquired from Biotica, known as non-cyclosporine cylophilin inhibiting molecules or NCCIMs. Because extensive preclinical work has already been done, only small-scale evaluation work are necessary before these cyclophilin inhibitors can enter the clinical phases. The new technology platform has several positive characteristics that will be important to NeuroVive's development going forward. Within anti-viral indications, there are good prospects of initiating partnering activities fairly promptly and using limited resources. In our core business, NeuroVive anticipates the new cyclophilin inhibitors being more potent (superior clinical efficacy) and more direct acting (less risk of adverse events). The prospects for significantly stronger patent protection (to around 2031-2035) are also in place. Accordingly, the new cyclophilin inhibitors are expected to complement CicloMulsion®/ NeuroSTAT®, and thus contribute to that NeuroVive strengthen its leadership in mitochondrial medicine.

Project overview



* Ongoing clinical external phase III study in the EU. Planning of phase III study in China started.

** Clinical phase I study completed. Ongoing clinical phase II study in Copenhagen. Planning of international phase III study (EU, USA, China) started.

*** Non Cyclosporin Cyclophilin Inhibiting Molecules.

NeuroVive has secured orphan drug designation in the US and EU for NeuroSTAT® in moderate to severe brain injury. This means the product will secure market exclusivity after market approval, even if its patents no longer apply. Orphan drug designation grants exclusivity of seven years in the US and ten years in the EU, from the date when NeuroVive obtains its marketing authorization. Orphan drug designation does not mean per se that the CD has demonstrated the efficacy, safety and quality necessary for pharmaceutical registration in the US or Europe. These criteria have to be satisfied in the pharmaceutical and clinical phases the pharmaceutical regulator would then approve.

Business model

NeuroVive is evaluating various types of innovative collaboration with large pharmaceutical companies and/or CRO (contract research organizations) partners with the intention of creating a reduced-risk and cost-efficient business model. This will enable NeuroVive to exploit established promotion channels with selected partners to build future business segments such as the marketing and sale of future pharmaceuticals. The business model based on strategic alliances with trade partners also enables various types of direct investment in NeuroVive as part-funding of phase III trials, and future straight marketing and sales activities. NeuroVive also intends to out-license drugs to large pharmaceutical companies for registration, marketing and sale. The company's remuneration may consist of up-front and milestone payments on out-licensing and the route to launch, as well as ongoing royalty revenues based on the sale of out-licensed pharmaceuticals.

NeuroVive is working systematically on accumulating critical mass in the company's current research segments through acquisitions of technologies and projects in the nerve cell and mitochondrial protection research segments and partnerships in technology and product development. Eventually, this acquisition and partnership strategy will promote NeuroVive's prospects of bringing new drugs in traumatic brain damage, and the company's other priority indications, to market. In this way, NeuroVive is mitigating the risk of long development cycles for new pharmaceuticals.

Revenues and results of operations

Revenues
Consolidated revenues in the first half-year of SEK 5,335,000 (0) consist of remuneration to the 70%-owned subsidiary in China, NeuroVive Pharmaceutical Asia Ltd, for milestones achieved pursuant to a collaboration agreement. The majority of the group's other operating revenues for the first half-year of SEK 863,000 (319,000) comprise the EU contribution received from Vinnova, the Swedish Governmental Agency for Innovation Systems.

Results of operations
The operating profit/loss for the first half-year of, SEK -6,389,000 (-6,986,000), and for the second quarter of SEK -1,526,000 (-4,130,000) was positively affected by the revenues of the subsidiary, and accordingly, the operating loss improved on the corresponding periods of the previous year.

However, the operating loss was affected by increased external expenses, which were SEK -9,805,000 (-5,316,000). For the first half year expenses related to development projects has affected the result with SEK -1,248,000 (0). These expenses relates to development projects that have not reached phase I which since the fourth quarter 2012, are being expensed. The company also incurred expenses coincident with its IPO on Nasdaq OMX, consulting expenses have increased compared to the corresponding period of the previous year, and expenses for legal consulting in connection to the ongoing arbitration with CicloMulsion AG. Personnel expenses also rose, to SEK 2,668,000 (-1,897,000) because of a higher number of employees than the corresponding period of the previous year, due to intensified development work.

The net profit/loss before tax for the first half-year was SEK -6,206,000 (-6,871,000), and for the second quarter, SEK -1,467,000 (-4,056,000).

Financial position

The equity/assets ratio was 88 (88) % as of 30 June 2013, and equity was SEK 56,825,000 (63,043,000), compared to the beginning of the year. Cash and cash equivalents amounted to SEK 22,971,000 (37,177,000) as of 30 June 2013, a decrease of SEK 14,206,000 since the beginning of the year. Total assets as of 30 June 2013 were SEK 64,335,000 (71,506,000).

Cash flow and investments

Consolidated cash flow for the first half-year was SEK -14,206,000 (36,627,000), where previous years cash flow is explained by the share issue of SEK 46 m. The cash flow effect due to investments in intangible assets also increased, to SEK 5,901,000 (3,275,000) in 2013. Cash flow was also positively affected by the milestone payment received.

Transactions with related parties

Transactions between the company and its subsidiaries, which are related parties to the company, have been eliminated on consolidation, and accordingly, no disclosures are made regarding these transactions. Disclosures regarding transactions between the group and other related parties are stated below.

Apart from remuneration to senior managers including remuneration for consulting services, no purchases or sales between the group and related parties occurred. Transactions with related parties affecting profit/loss for the period are stated below.

Transactions with related parties (SEK 000)	**1 Jan. 2013 30 Jun. 2013**	**1 Jan. 2013 30 Jun. 2013**
Stanbridge bvba (owned by Gregory Batcheller, Executive Chairman)	704	533
Jan Nilsson Konsult (owned by Jan Nilsson, COO, former Board member)	46	104
Ankor Consultants bvba (owned by Arne Ferstad, Board member)	250	42
Verum Consulting AB (owned by Christian Svensson, CFO)	-	256
Total transactions with related bodies	**1 000**	**935**

Segment information

Financial information reported to the chief operating decision maker (CEO) as the basis for allocating resources and judging the group's profit or loss is not divided into different operating segments. Accordingly, the group consists of a single operating segment.

Human resources

The average number of employees of the group for the period January to June was 6 (4), of which 3 (2) are women.

Parent company

Most of the group's operations are conducted within the parent company except for the milestone-payment that the subsidiary NeuroVive Pharmaceutical Asia Ltd received. Accordingly, no further specific information regarding the parent company is presented.

Risks and uncertainty factors

A research company such as NeuroVive Pharmaceutical AB (publ) is subject to high operational and financial risks because the projects the company conducts are in different developmental phases, where a number of parameters influence the likelihood of commercial success. Briefly, operations are associated with risks relating to factors including drug development, competition, technological progress, patents, regulatory requirements, capital requirements, currencies and interest rates. In the second quarter 2012, the capital requirement was assured for the company's upcoming development activities. In the current period, there have been no significant changes regarding risks or uncertainty factors. For more detail on these items, refer to the Statutory Administration Report in the Annual Report 2012 and the prospectus published 3rd April 2013, prior to the listing on Nasdaq OMX Stockholm.

Incentive programs/share warrants

The AGM on 10 June 2011 approved an equity-related incentive program for senior managers and/or other employees in the form of an issue of a maximum of 164,000 share warrants, which was fully subscribed. For more information, see note 30 in the Annual Report for 2012.

Audit review

This Interim Report has not been subject to review by the company's auditors.

Upcoming financial statements

- Interim Report 3 — 20 November 2013
- Year-end Report for 2013 — 19 February 2014

Principles of preparation of the Interim Report

NeuroVive prepares its consolidated accounts in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretation statements from the IFRS Interpretations Committee, as endorsed by the EU for application within the EU. This Interim Report has been prepared in accordance with IAS 34 *Interim Financial Reporting*.

The parent company applies the Swedish Annual Accounts Act and RFR's (the Swedish Financial Reporting Board) recommendation RFR 2 *Accounting for Legal Entities*. Application of RFR 2 implies that, as far as possible, the parent company applies all IFRS endorsed by the EU within the limits of the Swedish Annual Accounts Act and the Swedish Pension Obligations Vesting Act, and considering the relationship between accounting and taxation.

The group and parent company have applied the same accounting principles as described in the Annual Report for 2012 on pages 22-28.

New and revised standards and interpretation statements applicable from 1 January 2013 onwards did not have any effect on the group's or parent company's results of operations or financial position.

Consolidated Statement of Comprehensive Income

(SEK 000)	Note	1 Apr. 2013 30 Jun. 2013	1 Apr. 2012 30 Jun. 2012	1 Jan. 2013 30 Jun. 2013	1 Jan. 2012 30 Jun. 2012
Net sales		5 335	-	5 335	-
Other operating income		159	310	863	319
		5 494	**310**	**6 198**	**319**
Operating expenses					
Other external expenses		-5 690	-3 259	-9 805	-5 316
Personnel cost		-1 335	-1 135	-2 668	-1 897
Depreciation and write-down of tangible and intangible assets		-36	-26	-74	-52
Other operating expenses		41	-20	-40	-40
		-7 020	**-4 440**	**-12 587**	**-7 305**
Operating income		**-1 526**	**-4 130**	**-6 389**	**-6 986**
Profit/loss from financial items					
Financial income		77	75	214	116
Financial costs		-18	-1	-31	-1
		59	**74**	**183**	**115**
Profit/loss before tax		**-1 467**	**-4 056**	**-6 206**	**-6 871**
Income tax	2	-55	-	-55	-
Profit/loss for the period		**-1 522**	**-4 056**	**-6 261**	**-6 871**
Other comprehensive income					
Items that may be reclassified to profit or loss					
Translation differences on foreign subsidiaries		-83	18	43	20
Total comprehensive income for the period		**-1 605**	**-4 038**	**-6 218**	**-6 851**
Loss for the period attributable to:					
Parent company shareholders		-2 868	-3 847	-7 394	-6 466
Non-controlling interests		1 346	-209	1 133	-405
		-1 522	**-4 056**	**-6 261**	**-6 871**
Total comprehensive income for the period					
Parent company shareholders		-2 926	-3 829	-7 364	-6 446
Non-controlling interests		1 321	-209	1 146	-405
		-1 605	**-4 038**	**-6218**	**-6 851**
Earnings per share before and after dilution(SEK) based on average number of shares		-0,15	-0,24	-0,39	-0,41

Consolidated Statement of Financial Position

(SEK 000)	Note	30 Jun. 2013	30 Jun. 2012	31 Dec 2012
ASSETS				
Non-current assets				
Intangible assets	1			
Development costs		34 327	23 864	30 042
Patents		5 236	2 518	2 416
Software		207	287	247
		39 770	**26 669**	**32 705**
Tangible assets				
Equipment		526	150	665
		526	**150**	**665**
Total non-current assets		**40 296**	**26 819**	**33 370**
Current assets				
Trade receivables		-	338	-
Other receivables		836	1 647	734
Prepaid expenses and accrued income		232	196	225
Cash and cash equivalents		22 971	49 422	37 177
		24 039	**51 603**	**38 136**
TOTAL ASSETS		**64 335**	**78 422**	**71 506**

(SEK 000)	Note	30 Jun. 2013	30 Jun. 2012	31 Dec 2012
EQUITY AND LIABILITIES				
Equity attributable to the shareholders of the parent company				
Share capital		958	958	958
Additional paid in capital		98 049	98 049	98 049
Translation reserve		29	20	27
Retained earnings		-42 299	-26 526	-34 933
Total equity attributable to the shareholders of the parent		**56 737**	**72 501**	**64 101**
Non-controlling interests		88	-445	-1 058
Total equity		**56 825**	**72 056**	**63 043**
Long-term liabilities				
Deferred tax liabilities		-	-	-
		-	**-**	**-**
Short-term liabilities				
Accounts payable		2 977	4 446	4 724
Current tax liabilities		55	-	-
Other liabilities		1 478	523	1 103
Accrued expenses and deferred income		3 000	1 397	2 636
		7 510	**6 366**	**8 463**
Total liabilities		**7 510**	**6 366**	**8 463**
TOTAL EQUITY AND LIABILITIES		**64 335**	**78 422**	**71 506**

Consolidated Statement of Changes in Equity

Total number of shares at end of period: 19,159,046.

(SEK 000)	Equity attributable to the shareholders of the parent company						
	Share capital	Additional paid-in capital	Translation reserve	Retained earnings	Total equity attributable to the shareholders of the parent company	Non-controlling interests	Total equity
Opening balance, 1 January 2013	**958**	**98 049**	**27**	**-34 933**	**64 101**	**-1 058**	**63 043**
Comprehensive profit/loss for the period							
Profit/loss for the period	-	-	-	-7 394	-7 394	1 133	-6 261
Other comprehensive income							
Translation differences	-	-	2	28	30	13	43
Other comprehensive profit/loss for the period, net after tax	-	-	2	28	30	13	43
Total comprehensive profit/loss	**-**	**-**	**2**	**-7 366**	**-7 364**	**1 146**	**-6 218**
Transactions with shareholders							
New share issue	-	-	-	-	-	-	-
Total transactions with shareholders	-	-	-	-	-	-	-
Closing balance, 30 June 2013	**958**	**98 049**	**29**	**-42 299**	**56 737**	**88**	**56 825**
Opening balance, 1 January 2012	**747**	**51 938**	**-**	**-20 060**	**32 625**	**-40**	**32 585**
Comprehensive profit/loss for the period							
Profit/loss for the period	-	-	-	-6 466	-6 466	-405	-6 871
Other comprehensive income							
Translation differences	-	-	20	-	20	-	20
Other comprehensive profit/loss for the period, net after tax	-	-	20	-	20	-	20
Total comprehensive profit/loss	**-**	**-**	**20**	**-6 466**	**-6 446**	**-405**	**-6 851**
Transactions with shareholders							
New share issue	211	46 111	-	-	46 322	-	46 322
Total transactions with shareholders	211	46 111	-	-	46 322	-	46 322
Closing balance, 30 June 2012	**958**	**98 049**	**20**	**-26 526**	**72 501**	**-445**	**72 056**
Opening balance, 1 July 2012	**958**	**98 049**	**20**	**-26 526**	**72 501**	**-445**	**72 056**
Comprehensive profit/loss for the period							
Profit/loss for the period	-	-	-	-8 407	-8 407	-625	-9 032
Other comprehensive income							
Translation differences	-	-	7	-	7	12	19
Other comprehensive profit/loss for the period, net after tax	-	-	7	-	7	12	19
Total comprehensive profit/loss	**-**	**-**	**7**	**-8 407**	**-8 400**	**-613**	**-9 013**
Transactions with shareholders							
New share issue	-	-	-	-	-	-	-
Total transactions with shareholders	-	-	-	-	-	-	-
Closing balance, 31 December 2012	**958**	**98 049**	**27**	**-34 933**	**64 101**	**-1 058**	**63 043**

Consolidated Statement of Cash Flows

(SEK 000)	1 Apr. 2013 30 Jun. 2013	1 Apr. 2012 30 Jun. 2012	1 Jan. 2013 30 Jun. 2013	1 Jan. 2012 30 Jun. 2012
Cash flow from operating activities				
Operating income	-1 526	-4 130	-6 389	-6 986
Adjustments for non-cash items:				
Depreciation	36	26	74	52
Currency differences on intercompany items	-53	20	45	20
Interest received	90	39	238	80
Interest paid	-18	-1	-31	-1
Net cash from operating activities before changes in working capital	**-1 471**	**-4 046**	**-6 063**	**-6 835**
Changes in working capital				
Increase/decrease of other current assets	-516	-1 410	-133	-1 644
Increase/decrease of other short-term liabilities	-1 323	451	-2 109	2 085
Changes in working capital	**-1 839**	**-959**	**-2 242**	**441**
Cash flow from operating activities	**-3 310**	**-5 005**	**-8 305**	**-6 394**
Investing activities				
Acquisition of tangible assets	-	-	-	-26
Acquisition of intangible assets	-1 438	-1 856	-5 901	-3 275
Cash flow from investing activities	**-1 438**	**-1 856**	**-5 901**	**-3 301**
Financing activities				
New share issue	-	46 322	-	46 322
Cash flow from financing activities	**-**	**46 322**	**-**	**46 322**
Cash flow for the period	-4 748	39 461	-14 206	36 627
Cash and cash equivalents at the beginning of the	27 719	9 961	37 177	12 795
Cash and cash equivalents at end of period	**22 971**	**49 422**	**22 971**	**49 422**

Parent Company Income Statement

(SEK 000)	Note	1 Apr. 2013 30 Jun. 2013	1 Apr. 2012 30 Jun. 2012	1 Jan. 2013 30 Jun. 2013	1 Jan. 2012 30 Jun. 2012
Net sales		-	-	-	-
Other operating income		159	310	863	319
		159	**310**	**863**	**319**
Operating expenses					
Other external expenses		-4 942	-2 562	-8 384	-3 965
Personnel cost		-1 335	-1 135	-2 668	-1 897
Depreciation and write-down of tangible and intangible assets		-36	-26	-74	-52
Other operating expenses		41	-20	-40	-40
		-6 272	**-3 743**	**-11 166**	**-5 954**
Operating income		**-6 113**	**-3 433**	**-10 303**	**-5 635**
Profit/loss from financial items					
Interest income and other similar profit items		111	75	273	116
Interest expenses and other similar loss items		-4	-	-6	-1
		107	**75**	**267**	**115**
Profit/loss before tax		**-6 006**	**-3 358**	**-10 036**	**-5 520**
Income tax	2	-	-	-	-
Profit/loss for the period		**-6 006**	**-3 358**	**-10 036**	**-5 520**

Statement of Comprehensive Income, Parent Company

(SEK 000)	Note	1 Apr. 2013 30 Jun. 2013	1 Apr. 2012 30 Jun. 2012	1 Jan. 2013 30 Jun. 2013	1 Jan. 2012 30 Jun. 2012
Profit/loss for the period		-6 006	-3 358	-10 036	-5 520
Other comprehensive income		-	-	-	-
Total comprehensive profit/loss for the period		**-6 006**	**-3 358**	**-10 036**	**-5 520**

Parent Company Balance Sheet

(SEK 000)	Note	2013-06-30	2012-06-30	2012-12-31
ASSETS				
Non-current assets				
Intangible assets	1			
Development costs		34 327	23 864	30 042
Patents		5 236	2 518	2 416
Software		207	287	247
		39 770	**26 669**	**32 705**
Tangible assets				
Equipment		526	150	665
		526	**150**	**665**
Financial assets				
Shares in subsidiaries	3	6	6	6
		6	**6**	**6**
Total non-current assets		**40 302**	**26 825**	**33 376**
Current assets				
Short term receivables				
Trade receivables		-	338	-
Receivables from group companies		3 658	1 031	2 716
Other receivables		833	1 645	732
Prepaid expenses and accrued income		230	196	225
		4 721	**3 210**	**3 673**
Cash and bank balances		17 767	49 422	37 177
Total current assets		**22 488**	**52 632**	**40 850**
TOTAL ASSETS		**62 790**	**79 457**	**74 226**

(SEK 000)	Note	2013-06-30	2012-06-30	2012-12-31
EQUITY AND LIABILITIES				
Equity				
Restricted equity				
Share capital		958	958	958
Statutory reserve		1 856	1 856	1 856
		2 814	2 814	2 814
Unrestricted equity				
Share premium reserve		-	46 111	46 111
Retained earnings		63 761	30 122	30 122
Profit/loss for the period		-10 036	-5 520	-12 471
		53 725	70 713	63 762
Total equity		**56 539**	**73 527**	**66 576**
Provision				
Deferred tax liabilities		-	-	-
		-	**-**	**-**
Short-term liabilities				
Accounts payable		2 977	4 446	4 724
Liabilities to group companies		6	6	6
Other liabilities		268	81	284
Accrued expenses and deferred income		3 000	1 397	2 636
		6 251	**5 930**	**7 650**
TOTAL EQUITY AND LIABILITIES		**62 790**	**79 457**	**74 226**

Note 1—Intangible assets

(SEK 000)	Development costs	Patents*	Software	Total
ACCUMULATED COST				
Opening balance 1 Jan. 2013	**30 042**	**4 724**	**400**	**35 166**
Additions	4 285	3 276	-	7 561
Closing balance 30 Jun. 2013	**34 327**	**8 000**	**400**	**42 727**
ACCUMULATED DEPRECIATION				
Opening balance 1 Jan. 2013	**-**	**-2 308**	**-153**	**-2 461**
Depreciation for the period	-	-456	-40	-496
Closing balance 30 Jun. 2013	**-**	**-2 764**	**-193**	**-2 957**
Residual value 30 Jun. 2013	**34 327**	**5 236**	**207**	**39 770**

(SEK 000)	Development costs	Patents*	Software	Total
ACCUMULATED COST				
Opening balance 1 Jan. 2012	**17 840**	**4 083**	**400**	**22 323**
Additions	12 434	641	-	13 075
Government grants	-232	-	-	-232
Closing balance 31 Dec. 2012	**30 042**	**4 724**	**400**	**35 166**
ACCUMULATED DEPRECIATION				
Opening balance 1 Jan. 2012	**-**	**-1 452**	**-73**	**-1 525**
Depreciation for the period	-	-856	-80	-936
Closing balance 31 Dec. 2012	**-**	**-2 308**	**-153**	**-2 461**
Residual value 31 Dec. 2012	**30 042**	**2 416**	**247**	**32 705**

* Amortization of patents is recognized as a portion of historical cost of capitalized expenditure from product development because patents are used in development work.

Of total capitalized expenditure for product development, 62% is for NeuroSTAT, 36% is for CicloMulsion, 2% is for NVP014.

Note 2 – Tax

The group's total loss carry-forwards amount to SEK 55,505,000 as of 30 June 2013 (49,559,000 31 December 2012). The parent company's total loss carry-forwards amount to SEK 55,903,000 as of 30 June 2013 (46,127,000 31 December 2012). Because the company is loss making, management cannot judge when deductible loss carry-forwards will be utilized.

Note 3—Shares and participations in group companies

These shares are the holding of 70% in Hong Kong-registered subsidiary Neuroive Pharmaceutical Asia Ltd., which was incorporated in December 2011.

This Interim Report gives a true and fair view of the parent company's and group's operations, financial position and results of operations, and states the significant risks and uncertainty factors facing the parent company and group companies.

Greg Batcheller
Chairman of the Board

Arne Ferstad
Board member

Boel Flodgren
Board member

Marcus Keep
Board member

Helena Levander
Board member

Anna Malm Bernsten
Board member

Helmuth von Moltke
Board member

Mikael Brönnegård
Chief Executive Officer

Lund, Sweden, 23 August 2013

This Interim Report is published in Swedish and English. In the event of any difference between the English version and the Swedish original, the Swedish version shall prevail.

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