



ALLENEX AB (PUBL)

## INTERIM REPORT JANUARY – SEPTEMBER 2012

### For the third quarter July - September

- Net sales for the quarter amounted to SEK 26.7 million (26.3), corresponding to a 1.5 percent increase compared to the same period last year. Sales were impacted by a negative currency effect of SEK 1.4 million compared to the year before, and the growth rate adjusted for currency effects is 6.8 percent.
- Operating income (EBIT) for the quarter was SEK 1.3 million (-0.2), with currency effects having a negative impact of SEK 2.6 million on results.
- Operating margin for the quarter was 4 percent (-1).
- Loss after tax for the quarter was SEK 1.8 million (-59.3).
- Loss per share for the quarter, basic and diluted, was SEK 0.01 (-0.96).

### For the January – September period

- Net sales for the period amounted to SEK 85.3 million (71.2), corresponding to an increase of 20 percent compared to the same period last year (Olerup GmbH became a part of the group on June 1, 2011). Sales were impacted by a negative currency effect of SEK 1.1 million compared to last year.
- Operating income (EBIT) for the period was SEK 7.4 million (-12.1). The results were impacted by a negative currency effect of SEK 2.3 million.
- Operating margin for the period was 8 percent (-16).
- Loss after tax for the period was SEK 0.6 million (-432.9).
- Earnings per share for the period, basic and diluted, was SEK 0.00 (-6.96).
- Equity per share was SEK 1.79 (9.19) and the equity/assets ratio was 60 percent (36) percent at the period end.

### Significant events in the third quarter

- Allenex, in collaboration with its local distributor in France, won a public tender offered by the French blood center organization (EFS). The estimated value of the tender for Allenex is SEK 6 million per year over a four year period (a total of SEK 24 million). As half of the laboratories covered by the tender are already clients today, the contract will entail a net effect or direct sales increase of around SEK 3 million per year (a total of SEK 12 million).

### CEO Anders Karlsson's comments on the third quarter 2012:

*"Allenex continues to streamline its operations towards transplantation diagnostics. In the third quarter, we received good news that we had won a public tender bid in France with our SSP typing products. This is solid proof of the high quality and cost-effectiveness of our products. During the quarter, we also received our first orders for Conexio SBT. This introduction has gone slower than anticipated, but we now expect more as well as larger centers to follow suit. We also achieved further cost reductions in the third quarter, with lower costs internally and externally."*

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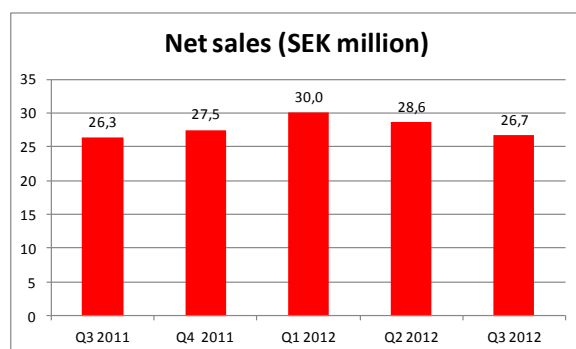
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## Group performance

*Allenex is a life science company that develops, manufactures, markets and sells products that facilitate safer transplantation of organs and bone marrow on the global market. Allenex is listed on NASDAQ OMX Stockholm, Small Cap, (ticker: ALNX). There are 52 employees in the Allenex group.*

### SALES

Net sales in the first nine months amounted to SEK 85.3 million (71.2), an increase of 20 percent compared to the same period last year. Sales were impacted positively by the consolidation of Olerup GmbH, which became part of the group on June 1, 2011.



Sales largely comprise HLA typing kits. The lower sales trend in the third quarter is due to the summer vacation period. Compared to the same quarter last year, sales in Europe remain virtually unchanged, while sales in the U.S. grew by 5.2 percent, all in local currencies. Consolidated sales in SEK increased by 1.3 percent for the same period. Net sales were impacted negatively in the third quarter by the strong Swedish krona. In total, currency effects had a negative impact of SEK 1.4 million on sales in the quarter and SEK 1.1 million for the January-September period.

Allenex segments HLA laboratories according to level of automation. The more individuals who are HLA tested at the laboratory, the more probable it is that the laboratory is fully automated. SSP technology is primarily used by smaller laboratories, but it is also used as complementary technology at the largest laboratories, which today use automated solutions as their primary typing technology.

Since 2011, Allenex, through Olerup SSP AB, is the exclusive global distributor of Conexio Genomics HLA-typing products, SBT Resolver and Assign 3.6+. The focus since then has been on introducing the new product line to the largest and most automated HLA laboratories in the U.S. and Europe. These major laboratories conduct tests for bone marrow registries (such as the Swedish Tobias registry) or testing outsourced by smaller transplantation centers. The larger registry laboratories

conduct HLA typing on some 5,000 – 10,000 individuals a year and are extremely thorough when selecting new suppliers, which makes for lengthy sales processes. Purchasing patterns are also impacted by the fact that they maintain large inventories, placing orders every three to six months.

It can therefore be concluded that the period from the first customer visit to receiving an order is, at best, between six and twelve months. The tendency is that the greater the use, the longer the evaluation and decision making process. Before a purchasing decision is made, an evaluation comparing SBT Resolver to the products offered by current suppliers is carried out. If the evaluation is positive, then internal validation of the product is required before a final decision is made to switch suppliers. This validation process, aimed at ensuring the safety of internal routines and processes, takes from three to six months.

An evaluation or validation of SBT Resolver is currently ongoing at six of the ten largest laboratories in the U.S. and Canada. In addition to these highly automated laboratories, HLA typing is also carried out prior to the transplantation of stem cells and organs by regular transplantation laboratories. In Europe, evaluation or validation is ongoing at HLA laboratories in all Nordic countries as well as France, Germany, The Czech Republic and Portugal.

Clinical use of Conexio Resolver SBT is now underway today, with customers purchasing the product in North America and Europe.

### MARKET DEVELOPMENT

Sales increased during the first nine months of 2012 through the distribution company Olerup GmbH in Vienna (Europe and the rest of the world, excluding North, Central and South America and the Nordic Region) in EUR by nine percent compared to the same period last year. Italy and Germany constitute the two largest markets.

In Southern Europe, there is increasing trend towards larger and more structured tender processes. This is the case in Italy, Spain and Portugal, with France recently showing signs towards carrying out tender offerings on a larger, national basis too. These tender contracts usually run for a two to three year period.

Sales in North America of Allenex products increased in local currency (USD) by 3 percent for the first nine months of the year compared to the same period last year. Sales outside Europe and North America comprise a very small portion of total sales to date. At the same time, extensive work to register the company's products in other countries including Brazil, Mexico and China is ongoing.

## PRODUCT DEVELOPMENT

Allenex SSP products are updated on an ongoing basis and the strategy is to offer solutions that are as complete as possible. For this reason, the company's products are continually updated, with product development aimed at retaining the company's market leading position. In 2012, several new products were introduced by Allenex in order to complement the company's offering towards SBT/SSO technologies.

Going forward Olerup SSP AB will strive to remain at the forefront of SSP technology by continuously and frequently updating and adapting its product portfolio and by developing new products aimed at complementing other typing methods, primarily Conexio's SBT Resolver.

Several national and regional clinical trials have commenced both in the U.S. and Europe for the cross-match text XM-ONE®, focused on antibody detection. The trials are aimed at further demonstrating the product's clinical value. In September, a collaboration agreement was entered into with the Heidelberg University Hospital in Germany. The hospital's transplantation center will function as a reference laboratory in Europe, through which other laboratories can order XM-ONE®-tests.

## RESULTS

Consolidate operating income for the January – September period was SEK 7.4 million (- 12.1). The results include realized and unrealized currency effects corresponding to a loss of SEK 2.3 million.

The improved results are a consequence of positive sales development, efficiency improvements in the new organization, improved margins now that Olerup GmbH is a subsidiary, as well as the effects of the streamlining measures that were implemented to reduce costs. Compared to same period last year, employee expenses for the first nine months are down SEK 4.8 million, with other external costs reduced by SEK 4.0 million. (Olerup GmbH was consolidated on June 1, 2011.)

The fair value for the two remaining holdings in the associated companies AnaMar AB and ONColog Medical QA AB is deemed as nil.

## SIGNIFICANT EVENTS IN THE GROUP

During the period, Allenex, via its local distributor, won a public tender in France, securing guaranteed sales for the next four years of an estimated SEK 24 million. As around half of the laboratories covered by the tender are already clients today, the contract will have a net effect or direct increase in sales of around SEK 3 million per year (a total of SEK 12 million).

## FINANCIAL POSITION, CASH FLOW AND FINANCING

The group's operations are financed by shareholders' equity and loans. Interest-bearing liabilities amounted to SEK 112.2 million (209.9) primarily secured to finance the acquisition of Olerup SSP and AbSorber. A bank loan of SEK 30 million due on January 31, 2013 has been extended through June 30, 2013. Allenex has initiated discussions with its main bank regarding a refinancing that will be required prior to maturing loans next year.

The consolidated equity/assets ratio was 60 percent (36). Consolidated equity was SEK 214.8 million (158.0) equivalent to SEK 1.79 per share (9.19). Cash and cash equivalents totaled SEK 30.7 million (18.0). The company had a cash flow from operating activities before changes in working capital for the January-September 2012 period of SEK 1.7 million (-22.2).

### *Conditions for convertibles issued in July 2008 pledged to SSP Primers AB.*

The convertibles amount to SEK 31 million maturing on June 30, 2013, carrying an annual interest rate of 6 percent, with a conversion rate of SEK 35.72.

### *Conditions for convertibles issued in December 2009*

The convertibles run with an annual interest of 6 percent from January 15, 2010. The first interest payment was paid on January 15, 2011 and the last will be paid on repayment day, December 15, 2012. The convertibles mature on December 15, 2012 at the nominal amount of SEK 7.7 million, unless repayment or conversion to shares has taken place before that date. The last day to convert is November 30, 2012. The conversion rate is SEK 30.

## **Risks and uncertainties**

Allenex has long been a well established business with well-known products in the field of genomic HLA typing based on SSP technology, maintaining a significant market share. At the same time, the company faces market risk in the form of competition from other producers, the transition to more automated typing processes as well as new technologies, which may make it difficult for the company to maintain market share and margins.

Operational risk is primarily tied to the company's ability to constantly update its product range and to produce continually updated test kits in pace with market demand.

In 2011, the addition of products sold and distributed on the basis of cooperation agreements with other companies increases opportunities to strengthen market position and profitability, while it also carries an increased risk in light of the commitments with respect to resource investments and costs resulting from such agreements. The SBT-products from the Australian company Conexio Genomics in particular are expected to achieve significant sales. At the same time, this involves significant competition and market risk. Establishing the products has proven to take longer than planned and there is a risk that they may not attain the anticipated success. The ability to deliver the right quality on time has both short and long term significance for the business. For example, the inability of the partner to deliver due to production downtime could have a substantial negative effect on sales.

The transplantation test XM-ONE® is primarily used as a research product by larger centers. Work is underway to get the product established in broad clinical use. This has proven to take longer than planned and there is a risk that the product may not attain the success anticipated. This in turn could have a negative on the value of the company's intangible assets and other assets. To date, XM-ONE® is the only product in its area and has significant patent protection. However, there is a risk that the company's competitors may challenge these patents or otherwise introduce competing test methods.

A large part of Allenex sales are carried out in currencies other than SEK, mostly in EUR but also in USD. A lesser portion of purchases are also made in other currencies than SEK. This may signify a currency risk for the company. Allenex does not conduct currency hedging activities.

Attracting and maintaining qualified personnel for development, production, marketing, sales, logistics and administration is essential to group performance.

The value of the company is partly dependent on its ability to maintain and protect patents, other intellectual property rights and specific expertise. Patent protection for medical, medtech and biotech products can be uncertain and involve complex legal and technical issues. Patents must usually be sought and maintained in several jurisdictions, and issued patents may be challenged, invalidated and circumvented. For Allenex or its subsidiaries this may mean loss of or shortened patent protection, which in turn may mean that the company cannot prevent competitors from marketing similar products. The uncertainty associated with patents and patent litigation and other patent processes, may have a negative impact on the competitiveness of Allenex and its subsidiaries

Both clinical trials and the marketing and sales of products pose a significant risk in terms of product liability. When deemed necessary, the company obtains product liability insurance. No assurance can be given that in-

surance will cover future claims against Allenex or its subsidiaries.

Some of the companies are dependent on approval through clinical trials or decisions from public authorities. There are no guarantees that an associated company will achieve satisfactory results in such trials, or that the required regulatory approval will be granted.

The group's customer relations are stable and long-term, with historically low credit losses. Credit evaluations are carried out on new customers. Credit risk is currently assessed as low, but any change in a negative direction could impact the company's results and financial position.

The company's acquisition of Olerup SSP in 2008 increased financial risk due to the loan financing of the acquisition. Likewise, the loan financing of the 2009 acquisition of AbSorber also increased risk. At the same time, this risk has been abated by the reduction of Allenex ("KV1") convertible debt, done in the fall and at the end of 2011.

Part of the financing was raised at variable interest rates, therefore rising interest rates could lead to lower returns for the company, which in turn could affect the company's results and financial position.

Based on the current circumstances, the group is of the opinion that it has sufficient liquidity to conduct its operations according to current plans. There is a risk that market conditions and sales will develop negatively, which may hamper ongoing financing. The group's ability to refinance maturing loans may also be adversely impacted by group performance and overall conditions in the financial markets.

The company's cash and cash equivalents are placed in liquid assets with low credit risk.

## PARENT COMPANY

Sales for the January – September period was SEK 1.9 million (1.9). Operating loss for the same period was SEK 10.9 million (-21.6). The divestment of two associated companies resulted in a capital gain of SEK 1.0 million. Allenex intra-group receivables amounted to SEK 103.2 million. Cash and cash equivalents totaled SEK 15.0 million (2.4). Cash flow from operations before changes in working capital for the January - September 2012 period was negative at SEK -12.2 million (-24.8). At the period end the parent company had 4 employees (6).

## SIGNIFICANT EVENTS AFTER THE REPORT PERIOD

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

## **Accounting principles**

Allenex applies International Financial Reporting Standards (IFRS) as adopted by the EU and the Swedish Annual Accounts Act. This interim report was prepared in accordance with IAS 34 and the Annual Accounts Act for

the group and in accordance with the Annual Accounts Act for the parent company.

The accounting principles applied for the group and the parent company are consistent with those used in the preparation of the most recent Annual Report.

## **Future report dates**

Year-end report 2012: February 21, 2013

Interim report January-March: April 25, 2013

Interim report January-June: August 2013

Interim report January-September: November 2013

The Annual General Meeting will be held in Stockholm on May 23, 2013. Shareholders wishing to have matters addressed at the meeting should submit their proposals in writing to the company at the following address: Allenex AB (publ), Attn AGM 2013, Box 122 83, 102 27 Stockholm or via email to [arsstamma@allenex.se](mailto:arsstamma@allenex.se). All proposals must be received by Allenex by April 11, 2013 at the latest, or in sufficient time in order to guarantee that their proposals, if so required, may be included in the AGM notice.

Stockholm, November 20, 2012

Anders Karlsson  
CEO

The information in this interim report is such that Allenex AB (publ) is required to disclose under the Securities Market Act and/or the Financial Instruments Trading Act. This report and earlier financial reports are available at [www.allenex.com](http://www.allenex.com)

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## Review report

Allenex AB (publ), corp. reg. nr 556543-6127

### Introduction

We have conducted a review of the financial interim information for Allenex AB (publ) at September 30, 2012 and of the nine-month period ending on that date. The Board of Directors and CEO are responsible for preparing this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express an opinion on this interim report based on our review.

### Focus and scope of the review

We conducted our review in accordance with the Standard on Review Engagements (SÖG) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with the Standards on Auditing in Sweden RS and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not provide the same level of assurance as a conclusion expressed based on an audit.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim report for the group, in all material respects, is not prepared in accordance with IAS 34 and the Annual Accounts Act, and the interim report for the Parent Company is not prepared in accordance with the Annual Accounts Act.

Stockholm, November 20, 2012

Ernst & Young AB

Erik Åström

Authorized public accountant

## Consolidated statement of comprehensive income

	2012	2011	2012	2011
Amount in SEK thousand	JULY-SEPT	JULY-SEPT	JAN-SEPT	JAN-SEPT <sup>1)</sup>
Net sales	26,683	26,340	85,324	71,248
Changes in inventory	1,330	910	785	-1,149
Work performed by group for its own use and capitalized	-	1,606	-	4,421
Other revenue	816	1,119	2,583	2,546
	28,829	29,975	88,692	77,066
Raw materials and consumables	-5,143	-3,924	-12,294	-12,529
Other external expenses	-11,350	-14,132	-33,270	-37,206
Personnel expenses	-10,531	-11,574	-34,055	-38,887
Depreciation/amortization	-523	-565	-1,715	-1,188
Results from participations in associated companies reported in accordance with the equity method <sup>1)</sup>	-	0	-	668
<i>Operating income/loss</i>	<i>1,282</i>	<i>-220</i>	<i>7,358</i>	<i>-12,076</i>
Change in value/impairment of investments in associated companies	0	-56,187	0	-413,957
Results from associated companies	-	-	1,050	-
Other financial expenses and income	-2,291	-2,193	-5,644	-9,893
<i>Earning/loss after financial items</i>	<i>-1,009</i>	<i>-58,600</i>	<i>2,764</i>	<i>-435,926</i>
Taxes	-813	-720	-3,339	2,995
<i>Net income/loss for the period</i>	<i>-1,822</i>	<i>-59,320</i>	<i>-575</i>	<i>-432,931</i>
Other comprehensive results for the period				
Translation differences	705	-1,102	254	160
<i>Comprehensive results for the period</i>	<i>-1,118</i>	<i>-60,422</i>	<i>-321</i>	<i>-432,771</i>
Results for the period pertaining to:				
Parent company shareholders	-728	-59,552	469	-431,153
Non-controlling interests	-1,094	232	-1,044	-1,778
Comprehensive results for the period pertaining to:				
Parent company shareholders	-586	-59,249	352	-430,848
Non-controlling interests	-531	-1,173	-673	-1,923
Earnings/loss per share, basic and diluted, SEK <sup>2)</sup>	-0.01	-0.96	0.00	-6.96
Average number of outstanding shares, basic and diluted <sup>2)</sup>	120,288,448	61,927,476	120,288,448	61,927,476
Number of shares at the period-end	120,288,448	17,184,064	120,288,448	17,184,064

<sup>1)</sup> Olerup International AB was incorporated as a subsidiary on June 1, 2011. Olerup International AB in turn owns 100% of Olerup GmbH.

<sup>2)</sup> Translation of historical values was made with respect to the bonus element of the rights issue in November 2011

Consolidated balance sheet	2012	2011
Amount in SEK thousand	SEPT 30	DEC 31
Assets		
Goodwill	214,396	214,808
Intangible assets	64,330	65,086
Tangible assets	4,834	5,968
Participations in associated companies	0	0
Deferred tax assets	9,174	10,389
<i>Total non-current assets</i>	<i>292,734</i>	<i>296,251</i>
Assets held for divestment <sup>1)</sup>	0	0
Inventories	21,991	21,050
Current receivables	14,450	13,102
Liquid funds	30,708	80,530
<i>Total current assets</i>	<i>67,149</i>	<i>114,682</i>
<b>Total assets</b>	<b>359,883</b>	<b>410,933</b>
Equity and liabilities		
Equity	214,821	219,810
Interest-bearing non-current liabilities	24,033	90,166
Non-interest bearing non-current liabilities and provisions	15,464	15,162
Interest-bearing current liabilities	88,203	59,817
Non-interest bearing current liabilities and provisions	17,362	25,978
<b>Total equity and liabilities</b>	<b>359,883</b>	<b>410,933</b>

Consolidated statement of changes in equity	2012	2011
Amount in SEK thousand	SEPT 30	DEC 31
Opening balance	219,810	575,609
Rights issue	-	154,656
Issue costs	-	-6,709
Deferred tax on issue costs	-	1,764
Dividends paid to non-controlling interests	-4,668	-3,235
Acquisition of companies with non- controlling interests	-	3,083
Comprehensive results for the period	-321	-505,358
<i>Closing balance</i>	<i>214,821</i>	<i>219,810</i>
Of which pertaining to:		
Parent company shareholders	222,139	222,038
Non-controlling interests	-7,319	-2,228

<sup>1)</sup> Assets held for divestment at Sept. 30, 2012 comprised holdings in AnaMar AB and ONCOlog Medical QA AB. In 2011, the company's holdings consisted of AnaMar AB, Likvor AB, ONCOlog Medical QA AB and Pharmacolog i Uppsala AB.

Consolidated statement of cash flows	2012	2011
Amount in SEK thousand	JAN-SEPT	JAN-SEPT
Results before financial items	7,358	-12,076
Adjustment for items not included in the cash flow	3,202	519
Financial items	-5,721	-9,847
Taxes paid	-3,096	-812
<i>Cash flow from operations before changes in working capital</i>	<i>1,743</i>	<i>-22,216</i>
Inventories	-1,237	-329
Receivables	-3,033	1,714
Liabilities	-5,382	3,674
<i>Cash flow from operating activities</i>	<i>-7,909</i>	<i>-17,157</i>
Cash flow from investing activities <sup>2)</sup>	972	-13,967
Cash flow from financing activities <sup>3)</sup>	-42,885	17,882
Cash flow for the period	-49,822	-13,242
Cash and cash equivalents at the start of the period	80,530	31,199
<i>Cash and cash equivalents at the period end</i>	<i>30,708</i>	<i>17,957</i>

<sup>2)</sup> Divestments of associates included at an amount of SEK 1,050 thousand (0).

<sup>3)</sup> Dividends to a non-controlling interest are incl. at SEK 4,668 thousand (3,235).



**Parent company income statement**

	2012	2011	2012	2011
Amount in SEK thousand	JULI- SEPT	JULI-SEPT	JAN-SEPT	JAN-SEPT
Other revenues	613	656	1,901	1,879
Other external expenses	-1,657	-3,888	-6,410	-11,727
Personnel expenses	-1,760	-2,008	-6,272	-11,592
Depreciation/amortization	-43	-44	-131	-119
<i>Operating results</i>	<i>-2,847</i>	<i>-5,284</i>	<i>-10,912</i>	<i>-21,559</i>
Write down of participations in associated companies	-	-50,234	-	-253,489
Results from divestments of associated companies	-	0	1,050	0
Other financial expenses and revenues	-625	-1,775	424	-2,817
<i>Results after financial items</i>	<i>-3,472</i>	<i>-57,293</i>	<i>-9,438</i>	<i>-277,865</i>
Taxes	0	2,318	0	6,823
<i>Net income/loss for the period</i>	<i>-3,472</i>	<i>-54,975</i>	<i>-9,438</i>	<i>-271,042</i>

**Parent company balance sheet**

	2012	2011
Amount in SEK thousand	SEPT 30	DEC 31
<b>Assets</b>		
Intangible and tangible assets	365	468
Shares in subsidiaries	57,378	57,378
Participations in associated companies	0	0
Non-current intra-group receivables	103,222	92,122
Deferred tax assets	1,923	1,923
<i>Total non-current assets</i>	<i>162,888</i>	<i>151,891</i>
Current receivables	19,307	38,794
Cash and bank	14,985	55,320
<i>Total current assets</i>	<i>34,292</i>	<i>94,114</i>
<b>Total assets</b>	<b>197,180</b>	<b>246,005</b>
<b>Equity and liabilities</b>		
Equity	153,887	163,325
Non-current liabilities	0	30,058
Current liabilities	43,293	52,622
<b>Total equity and liabilities</b>	<b>197,180</b>	<b>246,005</b>
<b>Changes in equity, parent company</b>		
Opening balance	163,325	388,096
Rights issue	-	154,655
Issue costs	-	-6,709
Deferred tax on emissions tax	-	1,764
Net income/loss for the year	-9,438	-374,481
<b>Closing balance</b>	<b>153,887</b>	<b>163,325</b>

## Parent company statement of cash flow

	2012	2011
Amount in SEK thousand	JAN-SEPT	JAN-SEPT
Results before financial items	-10,912	-21,559
Adjustments for items not included in the cash flow	131	119
Financial items <sup>2)</sup>	-1,437	-3,401
Taxes paid	0	0
<i>Cash flow from operating activities before changes in working capital</i>	<i>-12,218</i>	<i>-24,841</i>
Receivables	-396	1,388
Liabilities	-3,540	2,917
<i>Cash flow from operating activities</i>	<i>-16,154</i>	<i>-24,280</i>
Cash flow from investing activities <sup>1)</sup>	1,022	-5,081
Cash flow from financing activities	-25,203	14,357
Cash flow for the period	-40,335	-15,004
Cash and cash equivalents at the start of the period	55,320	17,437
<i>Cash and cash equivalents at the end of the period</i>	<i>14,985</i>	<i>2,433</i>

<sup>1)</sup> Divestment of associates is included at an amount of SEK 1,050 thousand, <sup>2)</sup> as well as dividends from subsidiary totaling SEK 2,400 thousand (2,400).

## Key figures

	2012	2011
	JAN-SEPT	JAN-SEPT
Net sales, SEK thousand	85,324	71,248
Operating income/loss, SEK thousand	7,358	-12,076
Net income/loss after tax, SEK thousand	-575	-432,931
Earnings/loss per share, basic and diluted, SEK <sup>1)</sup>	0.00	-6.96
Equity per share, SEK	1.79	9.19
Equity/assets ratio, %	60	36
Return on equity, %	0	-279
Average number of employees	52	59
Fair value of portfolio of associated companies, SEK thousand	0	0
Book value of portfolio of associated companies, SEK thousand	0	0
Number of shares outstanding at the period end	120,288,448	17,184,064
Average number of shares outstanding <sup>1)</sup>	120,288,448	61,927,476
Share price at the period end, SEK	1.35	1.54
Market cap, SEK thousand	162,389	26,463

<sup>1)</sup> Translation of historical values was made with respect to the bonus element of the rights issue in November 2011

## Definitions:

Earnings per share  
Equity per share  
Equity/assets ratio

Earnings after tax divided by the average number of outstanding shares.  
Equity divided by the number of outstanding shares at the period end.  
Equity at the period end in relation to total assets.

## Companies in the Allenex group

### MANUFACTURING AND R&D COMPANIES



Olerup SSP AB is world leading in the development of kits for genomic HLA typing, based on SSP technology. The product is used prior to a transplantation to match the donor and recipient. The better the match the lower the risk of complications following transplantation. HLA typing is a standard procedure prior to bone marrow transplantation (hematopoietic stem cell transplantation) and is also used in conjunction with organ transplants (kidney, lung, heart, etc.). In 2011, Olerup SSP entered into a five-year exclusive global agreement (excl. Australia, New Zealand and Taiwan) with Conexio Genomics, Perth, Australia. Allenex's ownership stake in Olerup SSP AB is 91 percent. For more information visit [www.olerup-ssp.com](http://www.olerup-ssp.com)



AbSorber develops products that facilitate successful transplantation. AbSorber's transplantation test XM-ONE®, identifies antibodies that play a key role in causing rejection subsequent to transplantation. The company's research portfolio also includes a patented ABO column for transplantations between people of different blood groups and an ABO diagnostic test that measures the occurrence of blood group antibodies. Allenex's ownership stake of AbSorber is 98 percent. For more information visit [www.absorber.se](http://www.absorber.se).

### SALES AND DISTRIBUTION COMPANIES



Olerup GmbH, based in Vienna, is responsible for sales, distribution and logistics in Europe. Sales encompass Olerup SSP's HLA typing products and AbSorber's XM-ONE® transplantation test. Furthermore, from mid-year 2011, the company also sells and distributes products from the Australian company Conexio Genomics. Sales are conducted by a proprietary sales team in Germany, Austria and Slovenia, as well as the Nordic region. From May 1, 2012, Olerup GmbH sells directly to end-customers in the Netherlands and Belgium. Sales in other markets are handled by sub-distributors. The company is owned by Olerup International, in which Allenex has an ownership stake of 75 percent. For more information visit [www.olerup.com](http://www.olerup.com)



Olerup Inc., domiciled in West Chester, PA, USA, is responsible for the sales, distribution and logistics of Olerup SSP and AbSorber products in the North American market. Furthermore, since mid-2011, the company sells and distributes products from the Australian company Conexio Genomics. The company has its own sales organization in the US, while sales in Canada and Central and South America are handled by sub-distributors. AbSorber owns 50 percent of the company. For more information visit [www.olerup.com](http://www.olerup.com)