



KLARIA

Interim report

Q3 2023

1 July–30 September 2023

KLARIA PHARMA HOLDING AB (PUBL.)

Interim report July–September 2023

Net sales of 0.6 MSEK (0.0 MSEK)

Other income amounted to 0.0 MSEK (0.0 MSEK)

Third quarter of 2023

- R&D costs for the period amounted to 7.4 MSEK (10.9 MSEK)
- Profit after tax amounted to -10.8 MSEK (16.1 MSEK)
- Earnings per share for the quarter amounted to -0.10 SEK (-0.27 SEK)
- Cash flow from operating activities amounted to -7.3 MSEK (-3.6 MSEK)
- Cash and cash equivalents on the balance sheet date amounted to 2.3 MSEK (6.7 MSEK)
- Cash and cash equivalents on the balance sheet date amounted to 50.7 MSEK (39.3 MSEK)

The period January–September 2023

- Net sales of 7.1 MSEK (3.7 MSEK)
- Other income amounted to 0.3 MSEK (0.4 MSEK)
- R&D costs for the period amounted to 23.0 MSEK (42.7 MSEK)
- Profit after tax amounted to -26.3 MSEK (-50.9 MSEK)
- Earnings per share for the quarter amounted to -0.27 SEK (-0.88 SEK)
- Cash flow from operating activities amounted to -18.6 MSEK (-39.1 MSEK)

Summary of the financials

The Klaria Group TSEK (unless otherwise stated)	1 July-30 Sep		1 Jan-30 Sep		1 Jan-31 Dec
	2023	2022	2023	2022	2022
Net sales	619	0	7,147	3,659	5,868
Research and development costs	-7,444	-10,930	-23,007	-42,747	-51,356
Profit after tax	-10,805	-16,110	-26,313	-50,878	-63,774
Cash flow from operating activities	-7,277	-3,596	-18,567	-39,093	-49,759
Cash and cash equivalents on the balance day	2,280	6,725	2,280	6,725	16,761
Equity on the balance day	50,687	39,311	50,687	39,311	76,079

This Group interim report was prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act (ÅRL) and IFRS as accepted by EU. For the parent company, the Swedish Annual Accounts Act (ÅRL) and Rådet för Finansiell Rapportering's (the Council for Financial Reporting) recommendation RFR 2 Accounting for Legal Entities was applied.

Significant events during the period

No significant events have been reported during the period.

Significant events after the end of the period

Jesper Wiklund leaves the CEO position and the company

On October 25, the board of Klaria Pharma Holding AB (publ) announced that Jesper Wiklund is leaving the CEO position to focus on other activities based in Germany. The same day it was announced that Scott Boyer, who was CEO of Klaria 2015-2019, will once again assume this position until a new CEO has been recruited.



Klaria's CEO Scott Boyer comments

During the third quarter of 2023, we intensified our efforts to identify and sign agreements with one or more commercial partners for Sumatriptan Alginate Film and thus realize the significant values created in the project thanks to a successful clinical program and an ongoing application for market approval in Europe. At the same time, our three customer-funded R&D projects with Imbrium Therapeutics (Epinephrine/Adrenaline Alginate Film against allergic shock), Fluimed (Sirolimus Alginate Film against organ rejection during transplantation) and PharmaMar (currently undisclosed substance) continued to progress in a positive way. We expect to be able to present separate status updates, and thus information on what the road ahead looks like, for all of these R&D projects during the first or second quarter of 2024.

We continue to move forward in the business development of Sumatriptan Alginate Film, our unique product for rapid, effective and reliable treatment of migraine that is ready for out-licensing.

As mentioned earlier, our main focus is to sign license agreements for Europe and the US. The fact that we have clinical study data showing a significant improvement over sumatriptan migraine treatments on the market today, combined with a valuation from LEK of 580 million USD in expected peak sales, allows us to engage in partner discussions with great confidence. We also see it as central that any licensing deals for Sumatriptan Alginate Film are structured so that our shareholders are rewarded for their support over many years, without which it would not have been possible to take Klaria to the position we have today. It is important to keep in mind that not many Swedish pharmaceutical companies have managed to develop a new treatment with great medical value all the way from idea to approved product, and now we are very close to achieved this feat.

We are aiming to have a license agreement for Europe in place before the expected market approval in Q3 or Q4 2024, and we believe we have excellent opportunities to succeed with this effort.

At the same time, all of our three customer-funded R&D projects with Imbrium Therapeutics, Fluimed and PharmaMar are getting closer to a point where it will be possible for us to update on the results so far and the way forward. What we can say today is that the projects are proceeding according to plan and look promising, and we are of course hoping to be able to advance them further into clinical studies together with our respective partners. Given that the projects continue to develop as planned, we expect to be able to present updates for each of these projects in Q1 or Q2 2024.

Finally, I would like to thank Jesper Wiklund, on behalf of the company's management and the board, for his efforts during his period as CEO of the company, and we wish him the best of luck in the future. The company's operations will continue exactly as before with me in the CEO role, a position I previously held in 2015-2019, until we have a permanent solution in place.

Scott Boyer

CEO of Klaria Pharma Holding AB (publ)
Uppsala in November 2023

“Klaria’s vision is to contribute to an improved quality of life for people with serious medical conditions by utilizing the company’s unique Alginate Film technology.”



Strategy

Klaria’s strategy is to maximize shareholder value by focusing all of its development resources on projects where the current treatment fulfil two criteria: 1) the treatment is given as a nasal spray or injection due to weak or non-existing uptake in the stomach, and 2) this presents a significant problem for patients, caregivers or paying entities.

Klaria’s existing projects for epinephrine (adrenaline) against acute allergic reaction is an excellent example of projects fulfilling both criteria.

Klaria’s strategy utilizes the key feature of Alginate Films; true and full transmucosal drug delivery of pharmaceuticals with no uptake in the stomach. This differentiates Alginate Films from other oral transmucosal technologies such as starch based oral films, fast-dissolving tablets and oral sprays, where a significant portion of the active substance is mixed with saliva and swallowed, which creates a partly oral administration. In contrast to these technologies, Klaria’s Alginate Films are able to deliver pharmaceuticals which are not orally available (i.e. uptake from the stomach/intestines to the blood stream is low or non-existent). This is why Klaria has been able to for example develop fully working transmucosal films for adrenaline. None of these drugs are orally available.

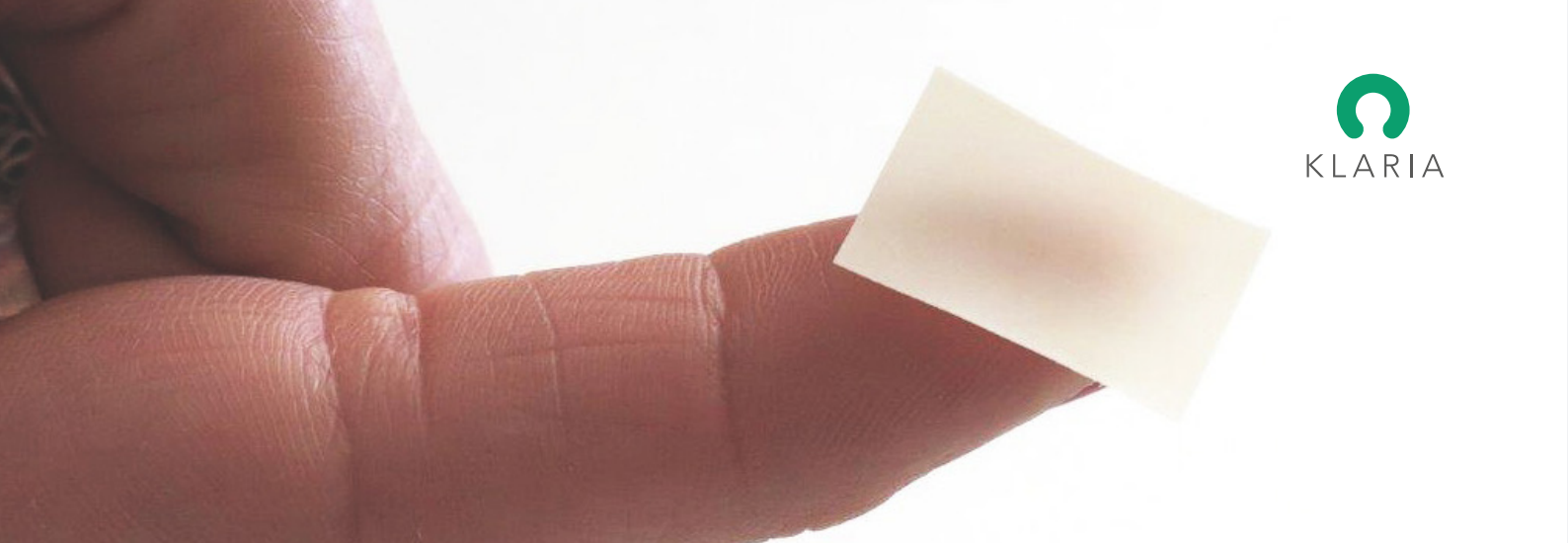
With this strategy, Klaria will be able to create substantial shareholder value by developing products which delivers an improved clinical outcome while also improving the user-friendliness compared to the products available on the market today.

The methodology of combining Klaria’s patented drug delivery platform with well-known active substances brings great benefits to Klaria as a company, including shorter time to market, lower development costs and a reduced risk level compared to traditional drug development.

Business model

Our strategy is conduct to research together with paying partners in all our research. We call this a "collaborative business model" with a focus on working together with partners who pay for the development of individual projects. This strategy is important to Klaria, as we see it as the best way for a drug development company with a technology platform to conduct research and development. Of the many advantages this strategy has, these are the three most important:

1. R&D becomes a source of income instead of a source of cost because the research is paid for by the partner. This means that we do not need to raise capital from our owners to pay for the research, instead we raise this capital directly from our partners or customers.
2. The company owns parts of all projects in the form of royalty or part ownership. Our long-term goal is to own a portfolio of valuable royalty streams from approved pharmaceuticals. With this model, we can get there with a minimum of risk and capital requirements, seen from our owners’ perspective.
3. We only carry out projects where there is already strong interest from other pharmaceutical companies. It becomes a screening process at the very beginning of a project, as we must convince both researchers and commercial teams at a foreign pharmaceutical company to dedicate resources and capital to the project. This differs from the model many other biotech companies use, where they work alone for many years on a project and then try to identify a partner. This is a very risky process. The projects can fail, capital must be secured from investors and finally, even if everything goes well, it is difficult to know today what pharmaceutical companies might be interested in five or six years into the future.



Klaria's operations cont.

Klaria's drug delivery platform

Klaria's unique and patented drug delivery platform consists of an alginate-based polymer film that enables the absorption of a product's active substance through the oral mucosa. The film is similar to a stamp and is attached to the inside of the cheek or palate. Within ten minutes, the active substance is distributed directly into the blood stream.

Klaria's Alginate Films offers several clear advantages to nasal sprays and injections:

- The convenient size makes the films easy to carry around, enabling a dramatic improvement in cases such as patients with severe allergies, who currently have to bring a large injector with them.
- Patients, caregivers and families do not have to worry about injections. Needle phobia is a widespread problem, in addition to the risks of using needles including spreading of infections.
- The dosage will be more precise compared to nasal spray as the substance takes a more direct route into the bloodstream. Any risk of the patient vomiting and losing the drug dose is eliminated.

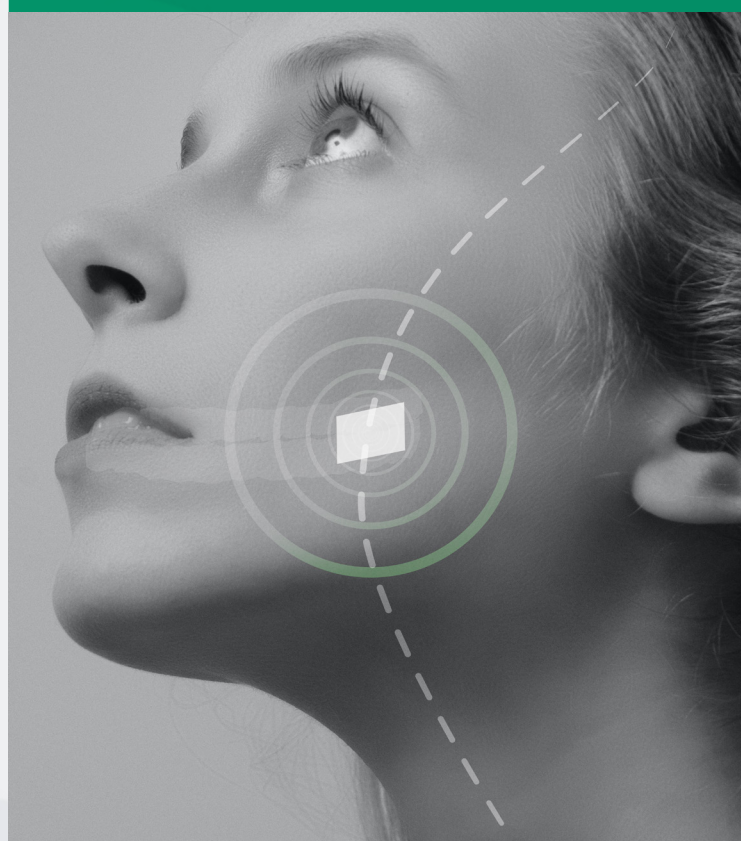
Patents

Klaria owns a patent portfolio that protects the unique Alginate technology behind the company's drug delivery platform. To further extend this protection, Klaria is continuously adding project-specific patent protection covering the combinations within each project. Up until now, the company has applied for such patent in all of its projects.

This enables Klaria to gradually build a strong patent portfolio, despite the fact that the active substances are well-known. Klaria now has approved patents for the platform covering all important markets in the world.






The company has received notice of allowance in the USA for the individual patent which protects Sumatriptan Alginate Film. The company received this positive decision in January 2021. The approval is important from two points of view. First, the patent protects Sumatriptan Alginate Film in the USA from generic copies and the price pressure it brings until 2028, which significantly increases the value of the asset. The announcement is also a strong validation of the company's patent strategy, as this is the second time the USPTO has approved a patent protecting a specific product formulated in the company's alginate film.

“The film is similar to a stamp and is attached to the inside of the cheek or palate. Within ten minutes, the active substance is distributed directly into the bloodstream.”



Pipeline for Klaria's development projects

- Collaboration based business model
- Focus where our technology solve unmet medical needs

	Pre-Clinical	Phase 1	Phase 2 / Phase 3	File for Approval	Partner
Sumatriptan	Completed	Completed	Completed	Ongoing	
Adrenaline/Epinephrine	Completed	Ongoing	Ongoing	Ongoing	
Sirolimus	Ongoing	Ongoing	Ongoing	Ongoing	
Undisclosed	Ongoing	Ongoing	Ongoing	Ongoing	
Medical Cannabis	Operations in this field are conducted in the group company CDS				

Explanation of the color coding:

Completed

Ongoing

Sumatriptan

Klaria's Sumatriptan Alginate Film is a novel treatment for migraine. The film achieves transmucosal delivery of Sumatriptan, giving it unique and valuable benefits compared to any other currently available treatments. This is especially true for the 80 percent of migraine patients who suffer from nausea.

In 2018, Klaria received a grant of 21 MSEK in total from the innovation focused EU Horizon 2020 program. The most recent milestone payment was received in fourth quarter of 2021.

Klaria initiated a bioequivalence registration study in the fourth quarter of 2020, and positive results were presented in May 2021. Sumatriptan Alginate Film demonstrated both bioequivalence against two EU/US approved sumatriptan nasal spray products, and a reduced the inter-subject variability.

In November 2022, the company submitted an application for marketing authorization (Marketing Authorization Application, MAA) for Sumatriptan Alginate Film for the treatment of migraine within the EU. In January 2023, the company received a positive validation of the submission. Sumatriptan Alginate film will be evaluated by the regulatory authority according to a time frame which means

that an approval can be obtained in the third quarter of 2024. This submission of the application constituted the most important event to date in Klaria's history, as the company thereby succeeded in taking all the necessary steps from the first idea of a product to completion from a development point of view.

Adrenaline/Epinephrine

Klaria's Adrenaline Alginate Film project aims to: 1. Replace EpiPen (aged incumbent technology with expensive and bulky auto-injector pen) with adrenaline/epinephrine formulated into Klaria's Alginate Film. 2. Disrupt the \$4.2 billion/year product EpiPen by offering a superior product with added value for the patient for the benefit of all patients. 3. Become the market leader. This potential makes Epinephrine Alginate Film a massive commercial opportunity for Klaria.

In March 2021, Klaria signed an option agreement with Imbrium Therapeutics for the US marketing rights of Epinephrine Alginate Film. Should Imbrium exercise its option after completion of clinical studies by Klaria, Klaria will be eligible to receive USD 66,5 million (SEK 560 million) in milestone payments as well as a double-digit royalty on the United States net sales.

Klaria's operations, cont.

Cannabis Delivery Sciences

Cannabis Delivery Sciences (CDS) is a separate entity operating within the Klaria group, with the mission to fully realize the commercial opportunities of cannabis/cannabinoids in Klaria's unique film technology. The company has signed an agreement with Pure Jamaican Limited for the commercialization of cannabinoids in Klaria's film technology, followed by sales as a part of the partner's product portfolio. More information is available on CDS's website, www.cannabisdeliverysciences.com.

Cannabis Delivery Sciences enables:

- An entirely new, patent protected category of cannabis products with a rapid and exact uptake of cannabinoids (effect after approx. 20 minutes), without the social/health related drawbacks of smoking and edibles.
- Dedicated resources with focus to sign agreements with strong entities on the cannabis market.
- Utilisation of a team with extensive marketing experience in several regions including the United States, Canada, Jamaica and the United Kingdom.

A fast-growing market worth over 30 billion USD by 2022

The total cannabis market is estimated to be worth 30 billion USD by 2020. Cannabis edibles (oils, drinks, cookies and gummies) constitute one of the segments and is expected to be worth over 4 billion USD in 2022. Absorption via edibles is however inexact, and time to effect is usually over one hour.

The smoking segment has an estimated value of over 20 billion USD, but is associated with significant health and regulatory disadvantages.

Cannabis Delivery Sciences expects that it will reach a significant market share in both these segments. Klaria's film technology is easier to use and carry, provides more accurate dosing and allows significantly shorter time to effect compared to edible products. At the same time, the technology is free of the health and regulatory disadvantages associated with smoking.

“Cannabis Delivery Sciences enables full realization of the commercial opportunities of cannabis products formulated in Klaria's unique film technology.”

Financial development in summary

The Klaria Group TSEK (unless otherwise stated)	1 Jul-30 Sep		1 Jan-30 Sep		1 Jan-31 Dec
	2023	2022	2023	2022	2022
Net sales	619	0	7,147	3,659	5,868
Other operating income	-83	17	255	435	669
Operating Costs	-10,171	-13,133	-30,922	-49,752	-61,511
Research and development costs	-7,444	-10,930	-23,007	-42,747	-51,356
Operating profit/loss	-9,635	-13,116	-23,520	-45,658	-54,974
Profit/loss after financial items	-10,760	-16,082	-26,303	-50,850	-63,657
Profit/loss after tax	-10,805	-16,110	-26,313	-50,878	-63,774
Cash flow from operating activities	-7,277	-3,596	-18,567	-39,093	-49,759
Cash and cash equivalents on the balance day	2,280	6,725	2,280	6,725	16,761
Equity on the balance day	50,687	39,311	50,687	39,311	76,079
Financial summary					
Return on equity, %	neg	neg	neg	neg	neg
Return on capital employed, %	neg	neg	neg	neg	neg
Earnings per share, before and after dilution, SEK	-0.10	-0.27	-0.27	-0.88	-1.10
Equity/assets ratio	67%	43%	67%	43%	63%
Equity per share, SEK	0.48	0.66	0.48	0.66	0.97
Cash flow from operating activities per share, SEK	-0.07	-0.06	-0.19	-0.75	-0.86
Number of employees at the end of the period	5	6	5	6	6

Third quarter, July-September

Net sales

The Group's net sales for the quarter amounted to 619 TSEK (0 TSEK).

Costs

Costs during the quarter amounted to 10,171 TSEK (13,133 TSEK), divided into administrative costs of 1,792 TSEK (1,721 TSEK), sales costs of 935 TSEK (482 TSEK) and research and development costs of 7,444 TSEK (10,930 TSEK).

Earnings

Profit/loss after financial items and net profit after tax was -10,805 TSEK (16,110 TSEK), or -0.10 SEK (-0.27 SEK) per share.

Cash flow and liquidity

Cash flow for the quarter amounted to -6,593 TSEK (-563 TSEK). Cash flow from current operations amounted to -7,277 TSEK (-3,596 TSEK), or -0.07 SEK (-0.06 SEK) per share. Klaria's liquidity at the end of the period was 2,280 TSEK (6,725 TSEK).

Investments

During the quarter, Klaria has invested 0 TSEK (0 TSEK) in tangible fixed assets.

Equity

Equity in the Klaria Group at the end of the period amounted to 50,687 TSEK (39,311 TSEK) or 0.48 SEK (0.66 SEK) per share. The equity ratio at the end of the period was 67% (43%).

The period January– June

Net sales

The Group's net sales for the period amounted to 7,147 TSEK (3,659 TSEK).

Costs

Costs during the period amounted to 30,922 TSEK (49,752 TSEK), divided into administrative costs of 5,710 TSEK (5,482 TSEK), sales costs of 2,205 TSEK (1,523 TSEK) and research and development costs of 23,007 TSEK (42,747 TSEK).

Earnings

Profit/loss after financial items and net profit after tax was -26,313 TSEK (-50,878 TSEK), or -0.27 SEK (-0.88 SEK) per share.

Cash flow and liquidity

Cash flow for the period amounted to -14,469 TSEK (-18,762 TSEK). Cash flow from current operations amounted to -18,567 TSEK (-39,093 TSEK), or -0.19 SEK (-0.75 SEK) per share.

Investments

During the quarter, Klaria has invested 0 TSEK (0 TSEK) in tangible fixed assets.

Fiscal deficits

Klaria's current operations are initially expected to generate negative earnings and fiscal deficits. There are currently not convincing enough reasons to indicate fiscal surpluses in the future that can justify capitalisation of the value of loss carry-forwards. Deferred tax assets have therefore not been reported. Sales of a candidate drug are expected to generate profits which at present are estimated to be taxdeductible from previous years' fiscal deficits, which would entail a low tax burden on the Company when a project is sold or the pharmaceutical is launched on a commercial market. The fiscal deficits for the Group companies amounted to 141,207 TSEK per December 31, 2021 and amounted to 194,573 TSEK per December 31, 2022.

Personnel

The number of employees at the end of the period was 5 (incl. CEO), of which 0 were part-time.

The parent company

The legal form of the company is a public limited liability company, regulated by the Swedish Companies' Act (2005:551). The Board's registered office is located in Stockholm. Klaria Pharma Holding AB (publ) is the parent company in a group of nine companies in total. Klaria Pharma Holding AB owns all shares in Klaria Incentive AB (556955-6573), Uppsalagruppen Medical AB (556847-3390), WBC Drug Delivery Technologies GmbH AG Munich (HRB 247378), Karessa Pharma AB (556966-7420), Karessa Incentive AB (559114-8514), Klaria AB (559012-2577), which in turn owns all shares in FFT Pharmaceutical AB (556955-6573). Furthermore, Klaria Pharma Holding AB (publ) owns 95% of CDS Functional Film AB (559222-7374).

Third quarter July–September

Net sales in the parent company during the quarter amounted to 0 TSEK (0 TSEK). Costs amounted to 4,306 TSEK (2,921 TSEK), of which administration costs amounted to 2,487 TSEK (1,725 TSEK), sales costs to 703 TSEK (266 TSEK) and research and development costs to 1,116 TSEK (930 TSEK). Profit after net financial items for the quarter was -4,195 TSEK (-4,771 TSEK).

Liquidity in the parent company per September 30, 2023 was 149 TSEK (2,518 TSEK). Equity at the end of the period amounted to 165,810 TSEK (166,288 TSEK) and the equity/assets ratio was 88% (81%).

Share capital

As of September 30, Klaria's share capital amounts to 1,775,008.73 SEK divided on 106,500,523 outstanding shares.

The share

Klaria Pharma Holding's share is listed on First North under the short name KLAR with ISIN code SE0005506193. Klaria's ICB category is Subsector 4577. FNCA Sweden AB is the company's Certified Advisor. As of March 31 2022, the number of shareholders in the company amounted to approximately 5,600.

The period January–September

Net sales in the parent company during the period amounted to 0 TSEK (0 TSEK). The costs amounted to 11,407 TSEK (11,890 TSEK), of which administration costs constituted 7,542 TSEK (7,114 TSEK), sales costs 1,400 TSEK (1,067 TSEK) and research and development costs 2,465 TSEK (3,709 TSEK). Profit after net financial items for the period was -10,324 TSEK (-12,906 TSEK).

Significant risks and uncertainties

Through its operations, Klaria is exposed to risks and uncertainties. Information about the company's risks and uncertainties can be found on pages 23-24 in the company's annual report for 2022, which is available on the company's website: www.klaria.com.

Consolidated income statement (Group)

The Klaria Group TSEK (unless otherwise stated)	1 Jul-30 Sep		1 Jan-30 Sep		1 Jan-31 Dec
	2023	2022	2023	2022	2022
<i>Operating revenues</i>					
Net sales	619	0	7,147	3,659	5,868
Other operating revenues	-83	17	255	435	669
Total operating revenues	536	17	7,402	4,094	6,537
<i>Operating costs</i>					
Administrative costs	-1,792	-1,721	-5,710	-5,482	-7,862
Sales costs	-935	-482	-2,205	-1,523	-2,293
Research and development costs	-7,444	-10,930	-23,007	-42,747	-51,356
Total operating costs	-10,171	-13,133	-30,922	-49,752	-61,511
Operating profit/loss	-9,635	-13,116	-23,520	-45,658	-54,974
<i>Earnings from financial investments</i>					
Net interest income	-1,125	-2,966	-2,783	-5,192	-8,683
Profit/loss after financial items	-10,760	-16,082	-26,303	-50,850	-63,657
Tax	-45	-28	-10	-28	-117
Profit/loss for the period	-10,805	-16,110	-26,313	-50,878	-63,774
Attributable to parent company shareholders	-10,805	-16,110	-26,313	-50,878	-63,774
Of which the minority's share	0	0	0	0	0
Average number of shares before and after dilution (thousands)	106,501	59,167	98,897	57,604	58,102
Number of shares on the balance day (thousands)	106,501	59,167	106,501	59,167	78,378
Profit/loss per share before and after dilution, SEK	-0.10	-0.27	-0.27	-0.88	-1.10

Consolidated income statement

TSEK (unless otherwise stated)	1 Jul-30 Sep		1 Jan-30 Sep		1 Jan-31 Dec
	2023	2022	2023	2022	2022
Earnings for the period	-10,805	-16,110	-26,313	-50,878	-63,774
Other earnings in total for the period, net before tax	-12	-38	17	-26	1
Earnings in total for the period	-10,817	-16,148	-26,296	-50,904	-63,773
Attributable to parent company shareholders	-10,817	-16,148	-26,296	-50,904	-63,773
Minority interest	0	0	0	0	0

Consolidated balance sheet (Group)

The Klargia Group TSEK (unless otherwise stated)	30 Sep		31 Dec
	2023	2022	2022
<i>Assets</i>			
<i>Non-current assets</i>			
<i>Intangible assets</i>			
Intellectual property rights	70,690	81,030	78,445
<i>Tangible assets</i>			
Machinery and equipment	29	38	35
<i>Financial assets</i>			
Right-of-use	517	1,160	1,033
Total non-current assets	71,236	82,228	79,513
<i>Current assets</i>			
Accounts receivable and other receivables	2,500	2,467	23,996
Cash and cash equivalents	2,280	6,725	16,761
Total current assets	4,780	9,192	40,757
Total assets	76,016	91,420	120,270
<i>Equity and liabilities</i>			
<i>Equity</i>			
Total equity	50,687	39,311	76,079
Minority interest in subsidiaries	2	2	2
<i>Provisions and liabilities</i>			
Non-current liabilities	0	848	342
Current liabilities	25,327	51,259	43,847
Total provisions and liabilities	25,327	52,107	44,189
Total equity and liabilities	76,016	91,420	120,270

Changes in equity (Group)

The Klaria Group, 1 Jan 2022–30 Sep 2022

TSEK (unless otherwise stated)	Share capital	Ongoing new issue	Other contributed capital	Translation reserve	Accumulated loss	Minority share of equity	Total equity
Opening balance 2022-01-01	863		108,791	-23	-53,533	-2	56,096
<i>Comprehensive income</i>							
Disposition of previous year's results			-53,533		53,533		
Income for the period				-26	-50,878		-50,904
Total comprehensive income	0	0	-53,533	-26	2,655	0	-50,904
<i>Transactions with shareholders</i>							
New issue	123		33,996				34,119
Total transactions with shareholders	123	0	33,996	0	0	0	34,119
Closing balance 2022-09-30	986	0	89,254	-49	-50,877	-2	39,311
Opening balance 2022-07-01	995		91,444	-11	-34,767	-2	57,659
<i>Comprehensive income</i>							
Income for the period				-38	-16,110		-16,148
Total comprehensive income	0	0	0	-38	-16,110		-16,148
<i>Transactions with shareholders</i>							
Total transactions with shareholders	-9		-2,191	0	0		-2,200
Closing balance 2022-09-30	986	0	89,253	-49	-50,877	-2	39,311

Changes in equity (Group)

The Klaria Group, 1 Jan 2023–30 Sep 2023

TSEK (unless otherwise stated)	Share capital	Ongoing new issue	Other contributed capital	Translation reserve	Accumulated loss	Minority share of equity	Total equity
Opening balance 2023-01-01	1,306	25,626	331,388	-22	-282,217	-2	76,079
<i>Comprehensive income</i>							
Disposition of previous year's results			-282,217		282,217		0
Income for the period				39	-26,313		-26,274
Total comprehensive income	0	0	-282,217	39	255,904	0	-26,274
<i>Transactions with shareholders</i>							
New issue	469	-25,626	25,157				0
Correction of opening balance share premium reserve			882				882
Total transactions with shareholders	469	-25,626	26,039	0	0	0	882
Closing balance 2023-09-30	1,775	0	75,210	17	-26,313	-2	50,687
Opening balance 2023-07-01	1,775	0	74,328	-16	-15,508	-2	60,577
<i>Comprehensive income</i>							
Income for the period				33	-10,805		-10,772
Total comprehensive income	0	0	0	33	-10,805	0	-10,772
<i>Transactions with shareholders</i>							
Total transactions with shareholders			882				882
Total transactions with shareholders	0	0	882	0	0	0	882
Closing balance 2023-09-30	1,775	0	75,210	17	-26,313	-2	50,687

Consolidated cash flow statement (Group)

The Klargia Group TSEK (unless otherwise stated)	1 Jul-30 Sep		1 Jan-30 Sep		1 Jan-31 Dec
	2023	2022	2023	2022	2022
<i>Operating activities</i>					
Operating profit/loss after financial items	-10,805	-16,110	-26,313	-50,878	-63,774
Depreciation	2,760	1,727	8,278	7,243	11,034
Other non-cash items	0	0	0	0	0
Taxes paid	0	0	0	0	-133
Cash flow from operating activities before changes in working capital	-8,045	-14,383	-18,035	-43,635	-52,873
Changes in working capital	768	10,787	-532	4,542	3,114
Cash flow from operating activities	-7,277	-3,596	-18,567	-39,093	-49,759
<i>Investment activities</i>					
Acquisition of subsidiaries, net liquidity impact	0	0	0	0	0
Investments in tangible fixed assets	0	0	0	-42	-42
Cash flow from investing activities	0	0	0	-42	-42
Cash flow before financing activities	-7,277	-3,596	-18,567	-39,135	-49,801
<i>Financing activities</i>					
Amortization of loans	0	0	-13,756	0	0
Liabilities attributable to financing activities	684	45	342	-127	-678
Contributed capital	0	2,988	17,512	20,500	41,734
Cash flow from financing activities	684	3,033	4,098	20,373	41,056
Cash flow for the period	-6,593	-563	-14,469	-18,762	-8,745
Cash and cash equivalents, opening balance	8,861	7,288	16,761	25,491	25,491
Exchange rate differences in cash and cash equivalents	-12	0	12	4	15
Cash and cash equivalents, closing balance	2,280	6,725	2,280	6,725	16,761

Income statement (parent company)

TSEK (unless otherwise stated)	1 Jul-30 Sep		1 Jan-30 Sep		1 Jan-31 Dec
	2023	2022	2023	2022	2022
<i>Operating income</i>					
Net sales	0	0	0	0	0
Other operating income	1,223	1,218	3,668	3,687	4,990
<i>Operating costs</i>					
Administrative costs	-2,487	-1,725	-7,542	-7,114	-11,190
Sales costs	-703	-266	-1,400	-1,067	-1,660
Research and development costs	-1,116	-930	-2,465	-3,709	-5,852
Total operating costs	-4,306	-2,921	-11,407	-11,890	-18,702
Operating profit/loss	-3,083	-1,703	-7,739	-8,203	-13,712
<i>Earnings from financial investments</i>					
Net interest income	-1,112	-3,068	-2,585	-4,703	-8,043
Profit/loss after financial items	-4,195	-4,771	-10,324	-12,906	-21,755
Appropriations					-31,820
Profit/loss for the period	-4,195	-4,771	-10,324	-12,906	-53,575

Balance sheet (parent company)

TSEK (unless otherwise stated)	30 Sep		31 Dec
	2023	2022	2022
<i>Assets</i>			
<i>Non-current assets</i>			
<i>Tangible assets</i>			
Equipment	29	38	35
<i>Financial assets</i>			
Participations in subsidiaries	178,339	178,339	178,339
Total non-current assets	178,368	178,377	178,374
<i>Current assets</i>			
Receivables from group companies	10,153	23,700	10,050
Accounts receivable and other receivables	694	978	19,962
Cash and cash equivalents	149	2,518	15,513
Total current assets	10,996	27,196	45,525
Total assets	189,364	205,573	223,899
<i>Equity and liabilities</i>			
<i>Equity</i>			
Restricted equity	1,775	986	1,775
Non-restricted equity	164,035	165,302	173,482
Total equity	165,810	166,288	175,257
<i>Provisions and liabilities</i>			
Liabilities to group companies	2,054	0	12,610
Current liabilities	21,500	39,285	36,032
Total provisions and liabilities	23,554	39,285	48,642
Total equity and liabilities	189,364	205,573	223,899

Note 1 Accounting Policies

This interim report has been prepared for the group in accordance with IAS 34 Interim Reporting and the Annual Accounts Act (ÅRL) as well as IFRS, as adopted by the EU. For the parent company, the Annual Accounts Act (ÅRL) and the Swedish Financial Reporting Council's recommendation RFR 2 Accounting for legal entities have been applied.

Apart from what is stated below, the parent company's accounting principles and basis of calculation for the report are unchanged compared to the latest annual report for the financial year ended 31 December 2022 and should be read together with it.

Note 2 Transactions with related parties

No transactions with related parties have been made during the quarter or the period.

Profit/loss per share

Net profit/loss divided by the average number of shares.

Average number of shares

The average number of shares in Klaria Pharma Holding AB (publ) has been calculated on the basis of a weighting of the historical number of issued shares in Klaria Pharma Holding AB (publ) after each completed share issue, times the number of days since the respective number of shares were issued.

Equity/assets ratio

Equity in relation to total assets.

Return on equity

Profit/loss after tax.

Return on capital employed

Profit/loss after net interest income in relation to capital employed.

Capital employed

Total assets minus interest-bearing liabilities.

Equity per share

Equity divided by the number of shares on the balance day.

Cash flow from operating activities per share

Cash flow from operating activities divided with the average number of shares.

Cash flow per share

Cash flow for the period divided with the average number of shares.



The Board of Directors and CEO hereby assure that this interim report gives a true and fair view of the company's operations, financial position and performance.

Stockholm 2023-11-24

The Board of Directors

Fredrik Hübinette
Chairman of the Board

Anders Jacobson
Director of the Board

Scott Boyer
Director of the Board

Scott Boyer
CEO

This interim report has not been reviewed by the company's auditors.

This information is such information that Klaria Pharma Holding AB (publ) is obligated to publish in compliance with the EU market abuse regulation and the Securities Markets Act. The information was provided, through the contact set out on page 22, for publication on November 24, 2023 at 08.30 CET.

Upcoming reports

Year-end report

2024-02-23

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KLARIA

KLARIA PHARMA HOLDING AB (PUBL.)

Interim report July–September 2023