



Financial data per quarter

October 2024 – December 2025

Financial data per quarter for the period October 2024 – December 2025

At the extraordinary general meeting on August 21, 2025, it was decided that the company would change its fiscal year from a broken fiscal year September–August to a calendar year January–December. The company's first full financial year following the calendar year will be 2026, and a decision was also made that the transitional period September–December 2025 would cover the extended shortened financial year.

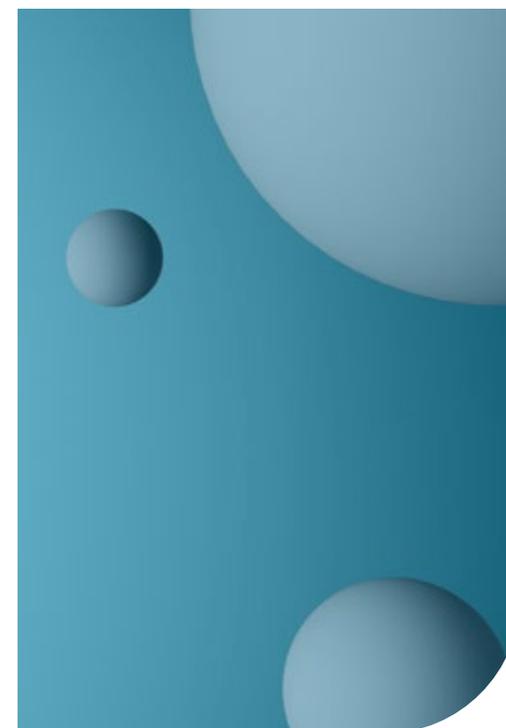
During the extended financial year, the following interim reports have been published:

- Q1: September–November 2024, published January 30, 2025
- Q2: December 2024–February 2025 (accumulated September 2024–February 2025), published April 25, 2025
- Q3: February 2025–April 2025 (accumulated September 2024–April 2025), published July 24, 2025

- Q4: May 2025–August 2025 (accumulated September 2024–August 2025), published October 30, 2025
- Year-end report: October 2025–December 2025 (accumulated September 2024–December 2025), published February 26, 2026

The 2025 interim report for the period September 2024–December 2025 was NextCell Pharma's first interim report concluded based on the calendar year's structure. The quarter reported was October–December 2025 (accumulated September 2024–December 2025). The Q1 2026 report for the period January–March 2026 will be NextCell Pharma's first interim report based on the regular calendar year structure. It will be published on May 28, 2026.

To facilitate comparison and ensure transparency, statistics and accounts for the five most recent comparison quarters are published.



Group Condensed Income Statement

(SEK)	2024-10-01 2024-12-31	2025-01-01 2025-03-31	2025-04-01 2025-06-30	2025-07-01 2025-09-30	2025-10-01 2025-12-31	2025-01-01 2025-12-31
	3 months	12 months				
Operating income						
Revenue	3,059,048	3,305,005	1,498,879	3,384,622	1,769,148	9,957,654
Other Operating Income	35,793	67,875	856	98,647	56,421	223,799
Total Operating Income	3,094,840	3,372,879	1,499,734	3,483,269	1,825,569	10,181,452
Operating Expenses						
Raw Materials and Supplies	-2,692,301	-2,323,188	-2,299,665	-1,776,079	-1,927,817	-8,326,749
Other External Costs	-4,942,881	-4,005,134	-5,024,054	-4,264,343	-7,727,395	-21,020,926
Personnel Costs	-4,042,486	-4,327,175	-4,795,211	-3,792,305	-5,473,507	-18,388,199
Depreciation and Amortisation	-648,668	-625,114	-615,412	-615,480	-638,315	-2,494,322
Other Operating Expenses	-42,533	148,118	-82,279	-22,870	46,045	89,014
Total Operating Expenses	-12,368,867	-11,132,493	-12,816,621	-10,471,079	-15,720,990	-50,141,181
Operating Profit/Loss	-9,274,027	-7,759,613	-11,316,886	-6,987,810	-13,895,420	-39,959,729
Financial Items						
Interest Income and Similar Income	168,667	164,960	166,813	168,667	110,613	611,052
Interest Expenses and Similar Costs	-735	-	-46	-964	-1,589	-2,599
Total Financial Items	167,931	164,960	166,767	167,703	109,023	608,453
Profit/Loss Before Tax	-9,106,096	-7,594,653	-11,150,119	-6,820,107	-13,786,397	-39,351,276
Tax						
Tax on this Year's Result	-	-	-	-	-	-
Result for the Period	-9,106,096	-7,594,653	-11,150,119	-6,820,107	-13,786,397	-39,351,276

Group Condensed Balance Sheet

(SEK)	2024-12-31	2025-03-31	2025-06-30	2025-09-30	2025-12-31
ASSETS					
Non-Current Assets					
<i>Tangible Non-Current Assets</i>					
Machinery and Other Technical Installations	9,429,499	8,878,749	8,341,119	7,803,488	7,677,860
Equipment, Tools, and Installations	2,483,635	2,429,753	2,357,092	2,279,242	2,176,966
Ongoing New Constructions	-	1,520,058	3,647,484	4,038,034	4,412,685
	11,913,134	12,828,560	14,345,694	14,120,765	14,267,511
<i>Financial Fixed Assets</i>					
Shares and Interest in Other Companies	6,871,525	6,871,525	6,871,525	6,871,525	7,199,447
Other long-term receivables	1,086,929	1,136,929	1,136,929	1,136,929	1,054,029
	7,958,454	8,008,454	8,008,454	8,008,454	8,253,476
Total Non-Current Assets	19,871,588	20,837,014	22,354,148	22,129,219	22,520,987
Current Assets					
<i>Stock and Inventory</i>					
Raw Material	545,237	545,237	545,237	545,237	327,585
<i>Short-Term Receivables</i>					
Trade Receivable	2,095,653	2,264,802	1,957,856	3,001,011	3,061,688
Other Receivables	2,136,969	1,518,615	3,072,108	2,101,011	2,403,357
Prepaid Expenses and Accrued Income	8,669,711	9,952,345	9,624,372	9,833,289	9,569,605
	12,902,333	13,735,762	14,654,336	14,935,311	15,034,650
Liquid Assets	32,696,366	22,119,958	46,915,639	36,115,620	26,033,645
Total Current Assets	46,143,936	36,400,957	62,115,212	51,596,168	41,395,880
TOTAL ASSETS	66,015,524	57,237,971	84,469,360	73,725,387	63,916,867

Condensed Balance Sheet continue.

(SEK)	2024-12-31	2025-03-31	2025-06-30	2025-09-30	2025-12-31
EQUITY AND LIABILITIES					
EQUITY					
Share Capital	14,983,772	14,983,772	22,835,557	22,835,557	22,835,557
Other Contributed Capital	222,325,213	222,325,213	248,690,489	248,406,613	248,406,613
Retained Earnings, Including Net Income for the Year	-181,292,389	-188,887,043	-200,037,162	-206,857,269	-220,643,666
Total Equity Attributable to the Parent Company's Shareholders	56,016,596	48,421,942	71,488,884	64,384,901	50,598,504
Total Equity	56,016,596	48,421,942	71,488,884	64,384,901	50,598,504
Liabilities					
<i>Non-Current Liabilities</i>					
Other Non-Current Liabilities	4,421,875	4,457,581	4,620,908	4,972,710	5,290,894
<i>Current Liabilities</i>					
Trade Payables	2,220,011	1,430,763	4,851,441	1,285,990	3,343,621
Other Current Liabilities	1,625,202	911,040	1,319,556	1,052,694	1,305,231
Accrued Expenses and Deferred Income	1,731,841	2,016,646	2,188,571	2,029,092	3,378,617
	5,577,054	4,358,449	8,359,568	4,367,776	8,027,468
Total Liabilities	9,998,929	8,816,030	12,980,476	9,340,486	13,318,363
TOTAL EQUITY AND LIABILITIES	66,015,524	57,237,972	84,469,361	73,725,387	63,916,867

Group Condensed Statement of Changes in Equity

3 MONTHS	SHARE CAPITAL	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS INCLUDING NET INCOME FOR THE YEAR	TOTAL EQUITY ATTRIBUTABLE TO THE PARENT COMPANY'S SHAREHOLDERS	TOTAL EQUITY
Opening Balance 2024-10-01	14,983,772	222,325,213	-172,186,294	65,122,691	65,122,691
Disposition from AGM					
New Share Issue				0	0
Share Issue Costs				0	0
Result			-9,106,096	-9,106,096	-9,106,096
Closing Balance 2024-12-31	14,983,772	222,325,213	-181,292,390	56,016,595	56,016,595
3 MONTHS					
Opening Balance 2025-01-01	14,983,772	222,325,213	-181,292,390	56,016,595	56,016,595
Disposition from AGM					
New Share Issue				0	0
Share Issue Costs				0	0
Result			-7,594,653	-7,594,653	-7,594,653
Closing Balance 2025-03-31	14,983,772	222,325,213	-188,887,043	48,421,942	48,421,942
6 MONTHS					
Opening Balance 2025-01-01	14,983,772	222,325,213	-181,292,390	56,016,595	56,016,595
Disposition from AGM					
New Share Issue	7,851,785	28,707,697		36,559,482	36,559,482
Share Issue Costs		-2,342,421		-2,342,421	-2,342,421
Result			-18,744,772	-18,744,772	-18,744,772
Closing Balance 2025-06-30	22,835,557	248,690,489	-200,037,162	71,488,884	71,488,884
9 MONTHS					
Opening Balance 2025-01-01	14,983,772	222,325,213	-181,292,390	56,016,595	56,016,595
Disposition from AGM					
New Share Issue	7,851,785	28,707,697		36,559,482	36,559,482
Share Issue Costs		-2,626,297		-2,626,297	-2,626,297
Result			-25,564,879	-25,564,879	-25,564,879
Closing Balance 2025-09-30	22,835,557	248,406,613	-206,857,269	64,384,901	64,384,901
12 MONTHS					
Opening Balance 2025-01-01	14,983,772	222,325,213	-181,292,390	56,016,595	56,016,595
Disposition from AGM					
New Share Issue	7,851,785	28,707,697		36,559,482	36,559,482
Share Issue Costs		-2,626,297		-2,626,297	-2,626,297
Result			-39,351,276	-39,351,276	-39,351,276
Closing Balance 2025-12-30	22,835,557	248,406,613	-220,643,666	50,598,504	50,598,504

Group Condensed Cash Flow Statement

(SEK)	2024-10-01 2024-12-31	2025-01-01 2025-03-31	2025-04-01 2025-06-30	2025-07-01 2025-09-30	2025-10-01 2025-12-31	2025-01-01 2025-12-31
	3 months	12 months				
Operating Activities						
Profit/Loss Before Financial Items	-9,274,027	-7,759,613	-11,316,886	-6,987,810	-13,895,420	-39,959,729
Adjustments for Non-Cash Items						
Depreciation	648,668	625,114	615,412	615,480	638,315	2,494,322
Interest Received	168,667	164,960	166,813	168,667	110,613	611,052
Interest Paid	-735	-	-46	-964	-1,589	-2,599
Cash Flow from Operating Activities Before Changes in Working Capital	-8,457,428	-6,969,539	-10,534,707	-6,204,627	-13,148,082	-36,856,954
Changes in Working Capital						
Increase/Decrease in Operating Receivables	535,390	-833,429	-918,574	-280,975	-99,370	-2,132,319
Increase/Decrease in Operating Liabilities	480,850	-429,357	580,442	-426,341	1,602,062	1,326,806
Increase/Decrease in Inventories	-	-	-	-	217,652	217,652
Increase/Decrease in Trade Payables	590,281	-789,248	3,420,678	-3,565,451	2,057,661	1,123,610
Total Changes in Working Capital	1,606,521	-2,052,035	3,082,546	-4,272,767	3,778,005	535,750
Cash Flow from Operating Activities	-6,850,908	-9,021,574	-7,452,161	-10,477,394	-9,370,077	-36,321,205
Investing Activities						
Investments in Property, Plant, and Equipment	-117,236	-1,540,540	-2,132,546	-390,551	-785,061	-4,848,699
Investments in Financial Assets	-	-50,000	-	-	-245,022	-295,023
Cash Flow from Investing Activities	-117,236	-1,590,540	-2,132,546	-390,551	-1,030,084	-5,143,722
Financing Activities						
Changes in Long-Term Liabilities	317,341	35,706	163,327	351,802	318,185	869,019
New Share Issue	-	-	36,559,482	-	-	36,559,482
Share Issue Costs	-	-	-2,342,421	-283,876	-	-2,626,297
Cash Flow from Financing Activities	317,341	35,706	34,380,388	67,926	318,185	34,802,204
Net Cash Flow for the Period						
Cash and Cash Equivalents at the Beginning of the Period	39,347,167	32,696,366	22,119,958	46,915,639	36,115,620	32,696,366
Changes in Cash and Cash Equivalents	-6,650,802	-10,576,408	24,795,681	-10,800,019	-10,081,976	-6,662,722
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	32,696,366	22,119,958	46,915,639	36,115,620	26,033,645	26,033,645



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