

Interim Report Q1

January - March 2026





Financial calendar

Annual General Meeting	27. May 2026
Interim Report Q2 2026	26. August 2026
Interim Report Q3 2026	11. November 2026
Interim Report Q4 2026	10. February 2027
Annual Report 2026	21. April 2027
Interim Report Q1 2027	12. May 2027

Shareholder information

Listing	Nasdaq First North Growth Market, Stockholm
Ticker share	Qlife
ISIN code	SE0022574331

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Approaching strategic partnerships

Financial summary – first quarter 2026

- Revenue in the period amounted to kSEK 21 (110).
- EBITDA for the period amounted to kSEK –5,502 (–5,269), and net loss kSEK -6,225 (-6,120).
- The total cash flow in the first quarter amounted to kSEK 5,387 (-8).
- Earnings per share before/after dilution for the quarter amounted to SEK -0.73 (-0.73), calculated on weighted average number of shares in the period.

Group - Key figures - kSEK	Jan-Mar		Jan-Dec	
	2026	2025	2025	2024
Revenue	21	110	324	50
Total Operating expenses	-5,523	-5,379	-18,438	-12,506
EBITDA	-5,502	-5,269	-18,114	-12,456
Total cash flow	5,387	-8	-1,298	1,054
Cash reserve	6,633	2,707	1,417	2,715
Shareholders equity	1,905	-367	-7,508	-1,414
Number of employees	3	3	3	1

Significant events – first quarter of 2026

- On 15. January Qlife announces a major milestone: the Egoo HbA1c blood test for diabetes management has achieved best-in-class precision with a coefficient of variation (CV) below 3%. This achievement positions Egoo optimally for partnering and commercialisation potentially, the first home-use HbA1c test to meet the same stringent clinical and regulatory standards as central laboratory testing.
- On 19. January Qlife announces that it is preparing a pilot project for blood testing in pharmacies across Denmark, Sweden and the UK. Inspired by the success of the UK's Pharmacy First program, which has now been in operation for a few years and demonstrated significant benefits for both patients and the healthcare system, Qlife is executing on its plans to bring its blood testing platforms to the pharmacy sector. The company is in this way strengthening its access to customers through consumer centric testing channels.
- On 22. January Qlife announces that it, subject to the approval of an extraordinary general meeting, has resolved to carry out a Rights Issue of 15,679,521 shares with preferential rights for the Company's existing shareholders. The subscription price in the Rights Issue has been set at SEK 2.0 per share. Provided that the Rights Issue is fully subscribed, the Company will receive proceeds of approximately SEK 31.4 million before deduction of issue costs.
- On 26. January Qlife announces that the Company has formally submitted its Egoo PHE home-testing system for regulatory approval under the European IVDR regulation to the relevant Notified Body and authorities. This marks a major milestone in Qlife's mission to make high-quality, decentralized testing for Phenylalanine (PHE) available for patients living with Phenylketonuria (PKU).
- On 25. February Qlife announces that the previously communicated pilot project for blood testing in pharmacies has now been launched.
- On 13. March Qlife announces that, following strong interest from hospitals in China in evaluating the Egoo platform, its strategic partner Hipro Biotechnology will accelerate the path towards commercialisation based on its full responsibility for the continued development, local adaptation, regulatory approval of Egoo in China.
- On 17. March Qlife provides a business update covering recent milestones,

ongoing progress, and priorities for the coming quarters.

- On 24. March Qlife informs the outcome of the Rights Issue, which was announced on 22. January. The Rights Issue has been subscribed to a total of approximately 82.9 percent, and the Company will thus receive gross proceeds of approximately SEK 26.0 million, before set-offs and issue costs.

Significant events – after the first quarter of 2026

- On 23. April Qlife informs that the Swedish Inspectorate of Strategic Products (“ISP”) has approved remaining shareholders related to the rights issue, the results of which were announced on 24. March 2026. The ISP has assessed that there is no reason to assume that the investments in question are foreign direct investments that could have a harmful effect on Sweden’s security or on public order or public safety in Sweden. The notifications are therefore left without action.
- On 23. April the shareholders of Qlife Holding AB are invited to attend the Annual General Meeting on 27. May 2026 at the offices of Moll Wendén Advokatbyrå at Stortorget 8 in Malmö.

Approaching strategic partnerships

Operational focus

The first quarter of 2026 represents an important phase in Qlife's continued strategic development. During the quarter, we have strengthened our emphasis on collaboration and partnership driven growth - alongside our existing commercial activities.

Qlife's strategy is centered on building the Egoo Health platform as a scalable and modular solution for decentralized blood testing. The platform is designed to support a range of commercial models, including direct product offerings as well as integration into partners' existing portfolios, pipelines, and distribution structures. Over time, we have increased our emphasis on partnerships as an efficient way to scale the platform, broaden its range of applications and bringing the platform and products to end users

Partnership discussions

During the quarter, Qlife has been engaged in advanced partnership discussions across several strategically important segments. These include pharmacy distribution, global in vitro diagnostics (IVD) companies for specific applications, as well as pharmaceutical companies seeking solutions to monitor disease stage, progression, and treatment safety. While these discussions differ in scope, structure and perspective, they reflect growing interest in platform based collaboration models enabled by Egoo Health. We expect one or more such partnerships to materialize during 2026, subject to successful completion of ongoing discussions and activities.

To support this development, Qlife has continued to strengthen the Egoo Health product portfolio, maintaining technological performance, patented innovation and regulatory readiness, and progressing structured discussions with potential partners. This approach allows the Company to support both near term activities and to build a foundation for scalable, long term value creation.

New Egoo Health website

A visible milestone during the quarter was the launch of Egoo Health website, which reflects the platforms sharpened strategic segments focus. The website positions Egoo Health at the center of Qlife's identity and highlights the platform's capabilities, modular architecture, and broad application potential. It also underscores the increasing importance of partnerships as part of Qlife's growth strategy, while continuing to support dialogue with customers and stakeholders across different segments.

Finances

From an operational and financial perspective, Q1 has been characterized by continued discipline in cost control and capital allocation. Revenues remain limited, which is consistent with the Company's phased approach to commercialization and its focus on platform development, validation, and strategic engagements.

Expectations for the future

Looking ahead, Qlife will continue to develop the Egoo Health platform, and evaluate commercial opportunities with potential partners across pharma, IVD, pharmacy, and consumer health. While the timing of any specific agreements is associated with some uncertainty, we see the current level of engagement as an encouraging indication of the relevance of our platform and strategic direction.

I would like to thank our shareholders, partners, and employees for their continued support as Qlife progresses through this phase of strategic development.

Göteborg, 13. May 2026

Thomas Warthoe, CEO



Thomas Warthoe,

Understanding how your
body's key biomarkers
affect your health
is a democratic right

That's why we are on a mission to
empower people through immediate
access to lab-grade health
information



Testing critical biomarkers at home is useful for many types of patients

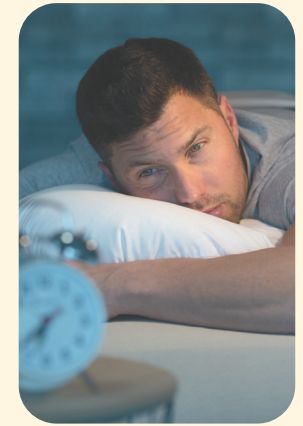
Randy (61)
has
heart failure

She needs to understand her disease better in order to make informed choices on a daily basis.



John (40)
has liver
failure

Does not want to use all his remaining energy on hospital visits.



Parents to
Zoe (5)
who has
leukemia

They need to understand the implications of their child's disease to make the right choices daily.



Gudrun (79)
has cancer
and receives
chemo

The treatment is tough on her immune system; she is at risk for serious infections. Blood tests will indicate her risk to infections.



Why



Demographic changes are driving rapidly rising hospitalization costs

How



New integrated health-care models will drive patient care towards becoming self sufficient and decentralised

What



New technological solutions, including AI-powered guidance, will be key to preventive healthcare



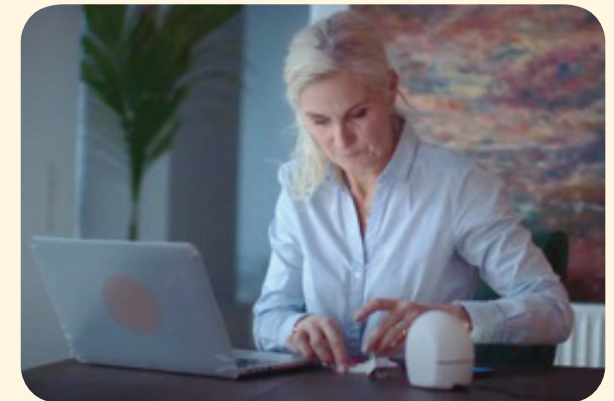
Our joint platforms will reach a wide audience by providing blood biomarker solutions for fast-growing decentralized healthcare segments



Virtual-Ward/Hospital@Home



Pharmacies blood testing



Consumer self-testing

Each of our solutions is aimed at specific applications in major disease areas



Chronic diseases

Heart failure
Kidney failure
Rare diseases

CE-IVDR self-test for layperson approval pending

Point-of-care

Broad range of biomarkers

FDA 510(k) approved and CE-IVDD approved

Well-being

Women's health
Hormones
Infertility
Diabetes
Infections
Vitamins

CE-IVDD self-test for layperson approved

Critical panels

Kidney panel
Liver panel
Lipids

CE-IVDD self-test for layperson approved

Cancers

White blood cells
5-diff, platelets and hemoglobin
Neutrophil ratio

CE-IVDD self-test for layperson approved

Join Us in Transforming Healthcare

Scalable Health Solutions

Egoo Health delivers scalable solutions that empower individuals to proactively manage their health worldwide.

Innovative Diagnostic Platform

The platform integrates advanced diagnostics and AI-driven insights to set new standards in personalized care.

Collaborative Healthcare Transformation

Egoo Health invites partners and providers to improve outcomes, reduce costs, and increase diagnostics access.

Future of Patient-Centric Care

The future is decentralized, data-driven, and patient-centric, led by innovative health technology.

Share and ownership

Qlife Holdings shares (QLIFE) are listed at Nasdaq First North Growth Market, Stockholm since March 2, 2020

Share and sharecapital

As per 31. March 2026 the company's share capital is SEK 4,177,894.40, divided into 26,111,840 shares of the same class, with a par value of SEK 0,16

Warrants series TO7

As part of a loan agreement entered March 2025 Qlife has granted 1,250,000 warrants of series TO7 to the lenders. The warrants have a term of 24 months from the signing of this Agreement and give the Lender the right to subscribe for shares in Qlife at a fixed subscription price of SEK 4 per share. The warrants are not admitted for trading.

Warrants series TO8

As part of the extended loan agreement entered August 2025 Qlife has granted 1,004,000 warrants of series TO8 to the lenders. The warrants have a term of 18 months from the signing of this Agreement and give the Lender the right to subscribe for shares in Qlife at a fixed subscription price of SEK 4 per share. The warrants are not admitted for trading.

Warrants to the board of directors

In July 2025, Qlife Holding AB issues a total of 375,000 Warrants to the company's five board members as remuneration for board work. Subscription for shares by virtue the warrants of series 2025/2028 may be exercised during the period from 1. August 2028 to and including 30. September 2028 at SEK 2 per share.

After exercise of all issued warrants, the number of shares in the company will amount to 28,740,840.

Financial comments Group, Q1

January - March 2026

Financial result

Revenue in the period amounted to kSEK 21 (110).

Raw materials and consumables amounted to kSEK -53 (-300), which is costs for components and parts for devices and capsules used both for sales, demonstrations and development activities.

Other external expenses amounted to kSEK -5,046 (-4,727). The cost increase in other external expenses is driven by the size of the organization and size of production facilities.

Personnel costs for the period amounted to kSEK -413 (-281).

As per 31. March 2026 Egoo Health Aps had 3 (3) employees.

Depreciation of equipment and capitalized development costs amounted to kSEK -318 (-318). Depreciation of development costs is made over 5 years.

Net financial income and expenses amounted to kSEK -405 (-533) is related to interests on loans from Danish Growth Fund, convertibles, interest on leasing contracts and exchange rate gains and losses.

Earnings before interest and tax (EBIT) for the period amounted to kSEK - 5,820 (-5,587) and net loss kSEK -6,225 (-6,120).

Financial comments Group, Q1

January - March 2026

Fixed assets

Capitalized development costs relate to accumulated internal and external product development costs including costs for patent preparation and application. At the end of the first quarter 2026 the capitalized development and patent costs amounted to kSEK 4,290 (5,561) relating to continued development of the device and test capsules for the PHE test (PKU-disease).

Current assets

Inventory amounted to kSEK 3,044 (2,534), consisting of finished goods and parts and components for instruments, capsules and reagents. Account receivables of kSEK 19 (23) is related to the sales 2026. Cash and cash equivalents amounted to kSEK 6,633 (2,707) at the end of March 2026.

Equity

Equity amounted to kSEK 1,905 (-367) at the end of March 2026. Shareholder's equity is specified in "Group – changes in equity".

Debts

Long term liabilities - kSEK -8,353 (-8,699) - refers to purchase of assets from Qlife Aps.

Short term liabilities consist of trade payables and accruals.

Cash flow

The total cash flow amounted to kSEK 5,387 (- 8) for the first quarter 2026. Cash flow from operations and changes in working capital amounted to kSEK -5,907 (-5,383). Cash flow from investing activities amounted to kSEK -0 (0) consisting of capitalized development net of depreciations.

Cash flow from financing activities is positive kSEK 9,591 (7,276).

Cash and cash equivalents are specified in "Group – Consolidated Cash Flow statement".

Financial comments Parent company, Q1

January - March, Q1 2026

Financial result

Revenue amounted to kSEK 350 (350) in the period and consists of management fee from subsidiary.

Other external cost consists of various administrative cost.

Personnel costs consist of board fees.

Other Net financial income and expenses kSEK -120 (-465) is related to interest.

Net loss for the period amounted to kSEK -4,292 (-4,165).

Intangible assets

Intangible assets are balanced development kSEK 3,508 and patent kSEK 782

Fixed assets

Fixed assets are shares in subsidiary Egoo Health Aps kSEK 13,883 (5,328).

Current assets

Receivables from subsidiary kSEK 2,055 (2,085) is the outstanding loan to Egoo Health Aps.

Other receivables mainly consist of VAT reimbursement.

Cash and cash equivalents amounted to kSEK 6,298 (2,161) at the end of March 2026.

Equity

Total equity amounted to kSEK 14,693 (3,895) end of March 2026.

Cash flow

The total cash flow amounted to kSEK 5,272 (17) at the end of March 2026 is driven by equity emission in Q1 2026.

Cash and cash equivalents are specified in "Parent company – Cash Flow statement".

Additional information

Accounting principles

Qlife Holding AB is following the IFRS reporting standard for its interim financial reports. This Q1 interim financial report is the thirteenth interim report that has been prepared under the IFRS standard.

The Group's interim report is prepared in accordance with IAS 34 interim reporting and the Swedish Accounting Act. The parent company's interim report is prepared in accordance with the Swedish Accounting Act and The Swedish Financial Reporting Board's recommendation RFR 2 Reporting for Legal Entities.

Risks and uncertainties

Qlife Holding AB's business is influenced by several factors which cannot be controlled by the Company at all or in part, and with possible effects on the Company's earnings and financial position. In the

assessment of the Company's future operations, it is important, alongside the possibilities for growth in earnings, to also consider these risks.

Risk factors include, among others, uncertainties with regards to validations and regulatory approvals, collaboration and partnerships, intellectual property issues, market and competition, manufacturing, purchasing and pricing, dependence on key persons and financial risks.

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Mattias Olofson
Authorised Public Accountant

Statement by the Board of Directors

The Board of Directors and the CEO hereby affirm that the consolidated statement for the period January-March 2026 gives a true and fair representation of result, operations and financial position in Qlife Holding AB and the subsidiary Egoo Health ApS.

Göteborg, 13. May 2026

Board

Flemming Pedersen

Chairman

Mikael Persson

Board member

Lars Staal Wegner

Board member

CEO

Thomas Warthoe

Jørgen Drejer

Board member

Jacob Glenting

Board member

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

Group - Consolidated Income Statement

KSEK	Jan-Mar, Q1		Jan-Dec 2025
	2026	2025	
Revenue	21	110	324
Total operating income	21	110	324
Operating expenses			
Changes in inventories of finished goods	-11	-71	-70
Raw materials and consumables	-53	-300	-924
Other external expenses	-5,046	-4,727	-15,451
Personnel costs	-413	-281	-1,993
Total operating expenses	-5,524	-5,379	-18,438
EBITDA	-5,502	-5,269	-18,114
Amortization and depreciation	-318	-318	-1,270
EBIT	-5,820	-5,587	-19,384
Net financial income and expenses	-405	-533	-1,174
Result before tax	-6,225	-6,120	-20,558
Tax	0	0	0
Net result for the period	-6,225	-6,120	-20,558
Other comprehensive income			
Items that may be reclassified to result for the period. Foreign currency exchange gains and losses	0	0	0
Total comprehensive profit/loss for the period attributable to owner of Parent Company	-6,225	-6,120	-20,558
Net result per share before and after dilution - SEK	-0,73	-0,73	-1,31
Weighted average number of shares in the period before dilution	8,661,530	8,340,479	8,661,530
Total number of shares end of period	26,111,840	12,484,911	15,679,521

Group - Consolidated Balance sheet

kSEK	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
ASSETS			
<u>Intangible fixed assets</u>			
Capitalized development costs	3,508	4,550	4,609
Patent	782	1,011	
Total Intangible assets	4,290	5,561	4,609
<u>Tangible fixed assets</u>			
Manufacturing equipment and fixtures	0	0	0
Total Tangible assets	0	0	0
Total fixed assets	4,290	5,561	4,609
<u>Current assets</u>			
Inventory	3,044	2,534	3,021
Receivables			
Accounts receivables	19	23	19
Other receivables	487	354	183
Current Tax receivables	0	0	0
Prepaid expenses and accrued income	327	262	383
Total receivables	833	639	585
Cash and cash equivalentents	6,633	2,707	1,417
Total currents assets	10,510	5,880	5,023
TOTAL ASSETS	14,800	11,441	9,632

kSEK	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
EQUITY AND LIABILITIES			
<u>Equity</u>			
Share Capital	4,178	1,998	2,509
Additional paid in capital	272,159	251,851	258,513
Retained earnings	-285,218	-264,893	-279,316
Reserves	10,786	10,677	10,786
Total equity	1,905	-367	-7,508
<u>Long term liabilities</u>			
Loan from credit institution	8,353	8,699	8,132
Total long term liabilities	8,353	8,699	8,132
<u>Short term liabilities</u>			
Short term loans	362	0	6,308
Accounts payables	3,546	1,077	624
Other liabilities	634	1,832	2,000
Tax liability			0
Accrued expenses and deferred income	0	200	76
Total short term liabilities	4,542	3,109	9,008
Total liabilities	12,895	11,808	17,140
TOTAL EQUITY AND LIABILITIES	14,800	11,441	9,632

Group - Consolidated Cash Flow statement

kSEK	Jan-Mar, Q1		Jan-Dec 2025
	2026	2025	
<u>Cash flow from operating activities</u>			
Net loss before tax for the period	-6,225	-6,120	-20,558
Depreciations and amortizations	318	318	1,270
Non-cash adjustments	0	420	15
Cash flow from operations before changes in working capital	-5,907	-5,382	-19,273
<u>Cash flow from changes in working capital</u>			
Change in inventory	-23	298	-189
Change in current receivables	246	-942	-360
Change in current payables	1,480	-1,258	-1,664
Cash flow from operating activities	-4,204	-7,284	-21,486
<u>Cash flow from investing activities</u>			
Investments in intangible assets	0	0	0
Investments in tangible assets	0	0	0
Cash flow from investing activities	0	0	0
<u>Cash flow from financing activities</u>			
Share issue / warrant program	20,865	10,849	18,061
Issuance costs	-5,549	-3,573	-3,613
Loans received/paid	-5,582	0	5,890
Down payments and interest	-143	0	-150
Cash flow from financing activities	9,591	7,276	20,188
Total Cash flow in period	5,387	-8	-1,298
Cash and cash equivalents at the period start	1,417	2,715	2,715
Foreign exchange difference	-171	0	0
Cash and cash equivalents at the period end	6,633	2,707	1,417

Group - Statement of changes in shareholders equity

kSEK	Share capital	Other paid in capital	Retained earnings	Reserves	Total shareholders equity
Equity on 1. January 2025	1,130	245,443	-258,773	10,786	-1,414
Profit / Loss 2025			-20,558		-20,558
Other comprehensive income			15		15
Total comprehensive income for the period	1,130	245,443	-279,316	10,786	-21,957
<u>Transactions with owners</u>					
Share Issue	1,379	16,682			18,061
Issurance costs		-3,613			-3,613
Warrant programmes			0		0
Total Transactions with owners	1,379	13,070	0	0	14,449
Equity on 31. December 2025	2,509	258,514	-279,316	10,786	-7,508
<u>Equity on 1. January 2026</u>					
Equity on 1. January 2026	2,509	258,514	-279,316	10,786	-7,508
Profit / Loss per 31. March 2026			-6,225		-6,225
Other comprehensive income			323		323
Total comprehensive income for the period	2,509	258,514	-285,218	10,786	-13,410
<u>Transactions with owners</u>					
Share Issue	1,669	19,195			20,864
Issurance costs		-5,549			-5,549
Warrant programmes					
Total Transactions with owners	1,669	13,646			15,315
Equity on 31. March 2026	4,178	272,161	-285,218	10,786	1,905

Parent company - Income Statement

kSEK	Jan-Mar, Q1		Jan-Dec
	2026	2025	2025
Revenue	350	350	1,400
Raw material and consumables	0	0	0
Other external costs	-4,204	-3,732	-10,767
Personnel costs	0	0	0
Operating result	-3,854	-3,382	-9,367
Depreciation of assets	-318	-318	-1,270
Net financial income and expenses	-120	-465	-926
Loss before tax	-4,292	-4,165	-11,563
Tax	0	0	0
Net loss for the period	-4,292	-4,165	-11,563
Other comprehensive income	0	0	0
Total comprehensive profit/loss for the period attributable to owner of Parent Company	-4,292	-4,165	-11,563

Parent company - Balance sheet

KSEK	Mar 31, 2026	Mar 31, 2025	Dec. 31, 2025
ASSETS			
<u>Intangible fixed assets</u>			
Balanced development	3,508	4,550	3,769
Patent	783	1,011	840
Total intangible fixed assets	4,291	5,561	4,609
<u>Financial fixed assets</u>			
Shares in subsidiary	13,883	5,328	5,328
Total financial fixed assets	13,883	5,328	5,328
Total fixed assets	18,174	10,889	9,937
<u>Current assets</u>			
Receivables			
Receivables from subsidiary	2,055	2,085	9,010
Other receivables	486	354	183
Prepaid expenses and accrued income	327	26	383
Total receivables	2,868	2,465	9,576
Cash and cash equivalents	6,298	2,161	1,025
Total current assets	9,166	4,626	10,601
TOTAL ASSETS	27,340	15,515	20,538

KSEK	Mar 31, 2026	Mar. 31, 2025	Dec. 31, 2025
EQUITY and LIABILITIES			
<u>Equity</u>			
Restricted Equity			
Share Capital	4,178	1,998	2,509
Total Restricted Equity	4,178	1,998	2,509
Unrestricted Equity			
Share premium	326,315	259,349	312,670
Other paid in capital	178	10,159	178
Retained earnings	-311,686	-263,446	-300,123
Profit / Loss	-4,292	-4,165	-11,563
Total unrestricted Equity	10,515	1,897	1,162
Total equity	14,693	3,895	3,671
<u>Long term liabilities</u>			
Other long term debt	8,353	8,700	8,495
Total long term liabilities	8,353	8,700	8,495
<u>Short term liabilities</u>			
Accounts payables	3,412	927	511
Short term loan	882	1,793	5,786
Other short term debt	0	0	2,000
Accrued expenses and deferred income	0	200	75
Total short term liabilities	4,294	2,920	8,372
Total liabilities	12,647	11,620	16,867
TOTAL EQUITY AND LIABILITIES	27,340	15,515	20,538

Parent company - Statement of Cash Flow

kSEK	Jan-Mar, Q1		Jan-Dec 2025
	2026	2025	
<u>Cash flow from operating activities</u>			
Profit / loss before tax	-4,292	-4,165	-11,563
Non-Cash adjustments	0	0	0
Depreciation	318	318	1,270
Other items	0	420	0
<u>Cash flow from operations before change in working capital</u>	-3,974	-3,427	-10,293
Cash flow from working activities			
Change in current receivables	6,708	296	-340
Change in current payables	-4,079	-555	-2,562
<u>Cash flow from working activities</u>	-1,345	-3,686	-13,195
Cash flow from investment activities			
Investment in subsidiary	-8,555		
Shareholder contribution			-5,328
Loans to subsidiary		-1,500	-2,088
<u>Cash flow from investment activities</u>	-8,555	-3,828	-7,416
Cash flow from financing activities			
Share issues	1,669	868	18,061
Issuance cost	-5,549	-3,573	-3,613
Other paid in capital	19,195	7,908	0
Loans received	0	0	5,193
Loans repaid	-142	0	-150
<u>Cash flow from financing activities</u>	15,172	5,203	19,492
<u>Total cash flow in period</u>	5,272	17	-1,119
Cash and cash equivalents at period start	1,025	2,144	2,144
Cash cash equivalents at period end	6,298	2,161	1,025

Parent company - Statement of changes in shareholders equity

kSEK	Share capital	Share premium	Other paid in capital	Retained earnings	Total shareholders equity
Equity at 1. January 2025	1,130	359,199	178	-359,723	785
Profit / Loss per 31. December 2025				-11,562	-11,562
Adjustments previous years		-59,599		59,599	0
Other comprehensive income					0
<u>Total comprehensive income for the period</u>	1,130	299,600	178	-311,686	-10,778
Transactions with owners					
Share issue	1,379	16,682			18,061
Share capital decrease					
Issuance cost		-3,613			-3,613
Warrant programmes					
<u>Total transactions with owners</u>	1,379	13,070			14,449
<u>Equity at 31. December 2025</u>	2,509	312,670	178	-311,686	3,671
Equity on 1. January 2026	2,509	312,670	178	-311,686	3,671
Profit / Loss per 31. March 2026				-4,292	-4,292
Other comprehensive income					0
<u>Total comprehensive income for the period</u>	2,509	312,670	178	-315,978	-621
Transactions with owners					
Share issue	1,669	19,195			20,864
Issuance cost		-5,549			-5,549
Warrant programmes					0
<u>Total comprehensive income for the period</u>	1,669	13,646	0	0	15,315
<u>Equity at 31. March 2026</u>	4,178	326,316	178	-315,978	14,694

Note 1 General information

GENERAL INFORMATION

This interim report covers the Swedish parent company Qlife Holding AB (publ), corporate registration number 559224-8040, and its subsidiaries. The parent company is a limited liability company with its registered office in Göteborg, Sweden. The address of the main office is Ullevigatan 19, 411 40 Göteborg, Sweden. The main operation of the group is development and sales of the Ego Systems and test capsules. The report for January to March 2026 was approved for publication on 13. May 2026, in accordance with a board decision on 13. May, 2026.

Note 2 Accounting principles

This interim report for the group has been prepared in accordance with IAS 34 Interim Financial Reporting. The Group reporting of Qlife is based on International Financial Reporting Standards (IFRS) as adopted by the EU. The Group's interim report is prepared in accordance with IAS 34 Interim Reporting and the Swedish Accounting Act. The parent company's interim report is prepared in accordance with the Swedish Accounting Act and The Swedish Financial Reporting Board's recommendation RFR 2 Reporting for Legal Entities. The first report under these standards was Q1 2022. Information according to IAS 34 Interim Reporting is given in notes as well as in other places in the interim report.

Basis of preparation

Group

The Group applies International Financial Reporting Standards (IFRS) as endorsed by the EU Commission and interpretations of these (IFRIC). The Group also applies the Swedish Annual Accounts Act and the recommendation from the Swedish Financial Reporting Board, RFR 1, Supplementary accounting rules for groups.

The consolidated financial reports are prepared in accordance with IFRS 1, First time adoption of International Financial Reporting

Standards. This means that the Group has applied the same accounting principles, the principles that apply at the end of the period, in the report on the period's opening financial position and during all periods reported in this report. The consolidated financial statements have been prepared in accordance with the acquisition value method.

Parent Company

The parent company financial statements are prepared in accordance with Annual Accounts Act and RFR 2 Accounting for Legal Entities. RFR 2 means that the report for the legal entity must apply all IFRSs and statements approved by the EU as far as possible within the framework of the Annual Accounts Act and regarding the connection between accounting and taxation. The recommendation states which exceptions and additions are to be made from IFRS. Previously, the Parent Company applied the Swedish Accounting Standards Board's general advice 2012: 1 Annual Report and Consolidated Accounts (K3) and the Swedish Annual Accounts Act. The transition date to RFR 2 has been set to 1 January 2021, which means that the comparative figures for the financial year 2021 have been recalculated in accordance with RFR 2.

New standards, interpretations, and amendments not yet effective

There is a number of standards, amendments to standards, and interpretations which have been issued by the IASB that are effective in future accounting periods that the group has decided not to adopt early. None of these are expected to have a significant impact of the financial reports of the group.

Consolidation

Subsidiaries are all entities over which the group has control. Control exists when Qlife Holding AB is exposed to variability in returns from its investments in another entity and has the ability to affect those returns through its power over the other entity. Intragroup transactions and balances between the consolidated group

undertakings are eliminated. The group undertakings are included in the consolidated accounts as from the date on which control is transferred to Qlife Holding AB and are no longer consolidated as from the date on which control ceases.

Receivables and liabilities in foreign currencies

The functional currency of the parent company and the reporting currency of the group is Swedish Kronor (SEK). Items in the financial reports of the different entities in the group are measured in the currency of the financial environment where each entity operates (functional currency). Transactions in foreign currencies are translated to the functional currency at the average rate for the period. Currency exchange gains and losses which arise on payment of those transactions and in translation of monetary assets and liabilities in foreign currency at closing rate, are recognized in the operating profit/loss. Foreign exchange gains and losses applicable to liabilities and cash are recognized as financial income or financial expense in the income statement. In the consolidation, assets and liabilities of foreign subsidiaries are translated at the closing rate. Revenue and expenses are translated at the average exchange rate for the reporting period. Foreign exchange rate differences are recognized as other comprehensive income, as part of the translation reserve.

Segment information

An operating segment is a part of a group that conducts operations from which it can generate revenue and incur costs and for which independent financial information is available. The group's division into operating segments is in line with the internal reports that the group's highest executive decisionmakers use to monitor operations and allocate resources between operating segments. The CEO is the group's highest executive decision-maker. In Qlife, it is therefore the reports that the CEO receives on the results in different parts of the group that form the basis for the segment information.

Revenue

The group reports revenues from sales of goods. Revenue recognition

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is performed in accordance with the five-step model specified in IFRS 15.

Revenue from sales of goods are recognized as revenue when control of the goods is transferred, which occurs when the goods are delivered to the customer.

The revenue recognition of service takes place when the service has been delivered and in accordance with the current price list including any discounts specifically for the customer. Services that the group provides are recognized as revenue as the work is performed and reported in the period in which the work is performed.

Grants that have been received before the conditions for the grant have been fulfilled are reported as liabilities.

Grants are reported in accordance with IAS20 as a reduction of the capitalized expenses for development, in the same time period as the development work is carried out, and when the work is approved in accordance with the grant conditions.

Financial items

Interest income and interest expense are recognized in profit or loss by using the effective interest rate method. Financial expense is comprised of interest and other financing expenses.

Employee benefits

Employee benefits such as salaries and social expenses, paid vacation and paid sick leave are recognized as expenses in the period when the employees have performed services to Qlife. Post-employment benefits are funded with defined contribution plans. Plans where Qlife's obligation is limited to the agreed fee are defined as defined contribution plans. For those plans, the size of the employee benefit depends on the fees paid by Qlife to the plan and the return on that capital, thus the employee takes the actuarial risk and the investment risk. Qlife's obligation for fees to defined contribution plans are recognized as expenses in the period when the employees have performed services to Qlife.

Income taxes

The item "Income tax expense" in the income statement comprises current and deferred income tax. The current tax expense is the

expected tax expense on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are recognized, using the balance sheet method, for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is not recognized for temporary differences arising on initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets are recognized only to the extent that there is a high probability that future taxable profits will be available against which the temporary differences, tax losses carry forward and unused tax credits can be utilized.

Intangible assets

Separate acquisitions

Separately acquired intangible assets are recognized at cost less accumulated amortization and impairment. The assets are amortized on a straight-line basis over the estimated useful life of the asset. Current estimated useful life for patents is 5 years.

Internally generated intangible assets

Product development is divided into a research phase and a development phase. All expenses during the research phase are recognized as expenses in the income statement as they are incurred. All expenditures are capitalized if the following conditions are fulfilled:

It is technically feasible to complete the intangible asset so that it will be available for use or sale

- The group has the intention of completing the asset
- The group has the ability to use or sell the asset
- It is probable that the asset will generate future economic benefits
- The group has the adequate technical, financial and other resources to complete the development and to use or sell the intangible asset
- The expenditure attributable to the asset can be reliably measured

Capitalized directly attributable expenses include employee expenses, expenses for services and direct material. At each balance sheet date internally generated intangible assets are recognized at cost less accumulated amortization and impairment. Amortization begins when the asset can be taken into use. Capitalized expenses are amortized on a straight-line basis over an estimated useful life of five years.

Reassessment of useful life

Estimated useful lives and amortization methods are reassessed when there is an indication of a change since the estimate on the prior balance sheet date. The effect of changes in estimates are recognized forward-looking. Amortization begins when the asset can be taken into use.

Removal from the balance sheet

An intangible asset is removed from the balance sheet when the asset is scrapped or sold or when no future economic advantages are expected from the use of the asset. Any profit or loss that arises upon removal of the asset from the balance sheet is the difference between consideration received, after deduction of direct selling expenses, and the carrying amount of the asset. This profit or loss is recognized as other operating income or other operating expenses.

Tangible assets

Tangible assets are recognized at cost less accumulated depreciation and impairment. Cost includes all expenditure directly attributable to bringing the asset to the location and condition necessary for its intended use. The cost also includes the estimated cost of its dismantlement, removal or restoration. Additional expenses that qualify for asset recognition are added to the carrying amount of the asset. Expenses for repairs are recognized as expenses as they are incurred. Tangible assets are depreciated on a straight-line basis over the estimated useful life of the asset. Depreciation begins when the asset can be taken into use. Tangible assets of the group consist of equipment and have an estimated useful life of 5-10 years.

Any profit or loss from sales of a tangible asset is recognized as Other operating income or Other operating expenses.

Impairment of intangible and tangible assets

Notes

At each balance sheet date, the group analyzes the carrying amounts of tangible and intangible assets to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is calculated in order to determine the amount of an impairment. If the recoverable amount for an individual asset cannot be determined, the recoverable amount is calculated for the cash-generating unit to which the asset belongs. Development not yet taken into use are not amortized but tested for impairment annually irrespective of any indications of impairment.

The recoverable amount is the highest of fair value less costs of disposal and the value in use of the asset. Fair value less costs of disposal is the price expected to be received in a transaction less costs directly attributable to the transaction. When determining value in use future cash flows are discounted to present value using a discount rate before tax reflecting current market conditions of the time value of money and the risks associated with the asset.

At each balance sheet date, the group estimates whether a previous impairment is no longer motivated. If this is the case, the impairment is reversed. A reversal of an impairment is recognized in the income statement.

The group as a lessee

The group has lease agreements for premises and production equipment. The group recognizes all lease agreements in the balance sheet as a lease liability for the obligation to pay future fixed lease payments, and a right-of-use asset reflecting the right to use an underlying asset. The lease liability is recognized at amortized cost using the effective interest rate method which distributes lease payments between repayment of the lease liability and interest expense. Lease liabilities are recognized as the present value of all remaining lease payments in the balance sheet and includes the following lease payments:

- Fixed payments
- Variable payments that depend on an index or a rate
- The exercise price of a purchase option if the group is reasonably certain to exercise that option

The lease liability is measured as the lease payments discounted with the incremental borrowing rate of the lessee. To calculate the lease

liability, the lease payments are discounted with the implicit interest in the lease agreement. If this interest rate cannot be easily determined, the lessee's marginal borrowing rate is used.

The right-of-use asset is measured at cost and recognized at the amount of the lease liability with adjustment for initial expenses and expenses for restoring the lease asset according to the lease agreement. Right-of-use assets are depreciated on a straight-line basis over the shortest of the useful life of the asset or the lease term. If the group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the useful life of the underlying asset.

The group has chosen not to report in the statement of financial position leasing agreements for which the underlying asset is of low value or with a leasing period (including an extension period that the group is reasonably sure is expected to utilize) of less than 12 months. The group reports leasing fees that are covered by the exemption rules as a leasing cost on a straight-line basis over the leasing period. The group has chosen to apply the practical solution that gives a lessee the opportunity to choose not to separate leasing components from non-leasing components for premises leases and instead report each leasing component and non-leasing component as a single leasing component.

Inventories

Inventories have been valued according to the lowest value principle, i.e. at the lower of acquisition value and net sales value. The acquisition value consists of direct cost of goods, direct salary, and attributable indirect manufacturing costs (based on normal manufacturing capacity). The acquisition value for individual items in the inventory is distributed based on weighted average costs calculated according to the manufacturing price calculation. In determining the acquisition value, the first-in first-out principle has been applied. The net sales value consists of estimated sales value less estimated sales cost.

The Groups financial instruments are composed of:

- Accounts receivables
- Cash and cash equivalents
- Bank loans and other loans

- Other long term liabilities
- Accounts payables

Financial assets

Financial assets at amortized cost

Assets in this category primarily arise from the sales of goods and services to customers but also include other types of financial assets where the objective is to hold the assets to collect the contractual cash flows and these cash flows are exclusively payments of principal and interest. These assets are initially recognized at fair value plus costs of transaction directly attributable to the acquisition, and are carried at amortized cost in subsequent periods, using the effective interest rate method.

Impairment

Impairment requirements for account receivables are reported based on the simplified approach using the expected credit losses for the entire remaining life of the contract. To calculate the credit loss reserve on accounts receivable, the group uses a matrix. The historical loss rates are adjusted to reflect current and forward-looking information that affects customers' ability to pay the claim. For account receivables, which are reported net, provisions are reported in a separate reserve for feared customer losses, and the cost is reported as a sales cost in the income statement. Upon confirmation that the accounts receivable will not be payable by the customer, the gross value of the asset is depreciated against the associated reserve. The group has historically reported low customer losses, customer loans are relatively short-term, and the company has relatively few unpaid outstanding overdue accounts receivable. The credit risk is assessed as low.

Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits, other short-term high-liquidity investments with original maturities of three months or less. Cash and cash equivalents in the cash flow analysis also include, for example, overdrafts on bank accounts and overdraft facilities. However, these are reported as current liabilities in the consolidated balance sheet.

Financial liabilities

The financial liabilities are classified and valued as liabilities valued at

Notes

accrued acquisition value. Financial liabilities include the following items:

- Bank loans and other loans are initially reported at fair value less transaction costs directly attributable to the instrument's issue. These interest-bearing liabilities are then measured at amortized cost using the effective interest method, which ensures that the interest expense is calculated based on a fixed interest rate on the reported amount of the liability in the balance sheet. The reported effective interest rate includes initial transaction costs and any premiums to be paid upon redemption as well as interest or coupons that are paid while the debt is outstanding.
- Accounts payable are obligations to pay for goods or services that have been acquired in the current accounts. Accounts payable are classified as current liabilities if they fall due within a year or earlier (or during the normal business cycle if this is longer).

Provisions

Provisions are recognized when the group has a present obligation as a result of a past event and it is likely that payments will be required to settle the obligation. One condition is that it is possible to make a reliable estimate of the amount to be paid. The provisions are calculated as the present value of the amounts expected to be paid to settle the obligation. In the calculation, a discount rate before tax is used, reflecting a current valuation of the time value of money and of the risks associated with the provision. Any increase in the provision caused by the passage of time is accounted for as a financial expense.

Contingent liabilities

The group provides information on contingent liabilities if there is a possible commitment that is confirmed only by several uncertain future events and it is not probable that an outflow of resources is required or that the size of the commitment cannot be determined with sufficient certainty.

Contingent assets

The group provides information on contingent assets as a result of events that have occurred, the occurrence of which will only be confirmed by the occurrence or absence of one or more uncertain future events, which are not entirely within the company's control (see note 5).

Statement of cash flows

The group prepares its statement of cash flows using the indirect method, whereby adjustments have been made for transactions not generating any payments during the reported period. Adjustments have also been made for cash flows of revenue and expenses belonging to investment or financing activities.

Earnings per share

Basic earnings per share are calculated by dividing the profit or loss attributable to shareholders of the parent company by the weighted average number of ordinary shares outstanding during the period. For the periods reported there were no potential ordinary shares requiring an adjustment for dilution.

Note 3 Important sources of uncertainty in estimates

Important sources of uncertainty in estimates

The group's financial reports are prepared in accordance with IFRS. This means that the preparation of financial statements and the application of accounting principles are often based on estimates and assumptions that are considered reasonable and well balanced at the time the assessment is made. However, with other judgments, assumptions and estimates, the result may be different, and events may occur that may require a material adjustment to the carrying amount of the relevant asset or liability. Below are the most important areas where estimates and judgments have been made and which are deemed to have the greatest impact on the financial reports.

Intangible assets

The group conducts development activities. An intangible asset that arises through development, so-called capitalized development cost for own account, must only be taken up as an asset in the balance sheet if all conditions in IAS 38 are met. The principle is described in more detail in note 2. For each development project, the group's management team continuously assesses whether there are conditions for selling the finished product and whether there is technical competence and financial resources to complete the asset so that it will be available for use or sale and thereby generate probable future financial benefits. There are no indications of a need for impairment as

of 31. March 2026.

Valuation of inventory

Inventories are valued at the lower of acquisition value and net sales value according to the principle described in note 2.

Note 4 Financial risk management

Financial risk

The group is exposed to financial risks in the entire operation. The board has overall responsibility for managing financial risks and internal controls related to financial transactions. Financial risks and transactions are managed centrally by the parent company through the group's CFO and CEO, according to policies determined by the board. The financial risks are managed, assessed and reported regularly to the board. The purpose of managing the financial risks is to minimise the risks of negative impact on the group's results. The most important market and financial risks are described below.

Currency risk

Currency risk refers to the risk that fair value or future cash flows fluctuate as a result of changing exchange rates. The exposure to currency risk mainly stems from payment flows in foreign currency, so-called transaction exposure, and from the translation of balance sheet items in foreign currency to the group's presentation currency, which is Swedish kronor, so-called balance sheet exposure. The group's outflow mainly consists of DKK and EUR, while the group's inflow mainly consists of EUR and SEK. The group is thus affected by changes in these exchange rates.

Funding risk

Qlife has historically generated negative results and the company's cash flows from operating activities have not been sufficient to meet the company's capital requirements. The generated cash flow is estimated to remain negative until Qlife enters into significant agreements for the sale of existing and new products that the company can market. Management and board follow the development of the financial situations closely in order to be able to recognize and take measures against future financial and cash liquidity risk. Future financing needs depend on whether the group succeeds in entering into new partner and business agreements and the market's reception of current and future potential products. It should be noted in particular that medical device development is a resource-intensive and time-consuming activity that requires extensive work in the form of research and development, including lengthy and costly clinical studies and procedures to obtain regulatory

approvals before a final product can be marketed towards the clinical market. It may therefore take a long time before the company's products can be sold commercially to the clinical market and generate ongoing cash flow. A continued lack of positive and steady operating income streams may mean that Qlife will be forced to raise additional capital in the future. Access to additional financing is affected by a number of factors such as market conditions, the general availability of credit and Qlife's creditworthiness and credit capacity. Disruptions and uncertainty in the capital and credit markets can also limit access to the capital required to run the business. If in the future Qlife fails to acquire the necessary capital on terms reasonable to the company, Qlife's development, manufacturing and sales activities as well as cash flow/liquidity may be adversely affected. To the extent that Qlife obtains additional financing by issuing shares or share-related instruments, the company's shareholders will be affected by dilution to the extent that such new issues occur with a deviation from the shareholders' preferential rights. The group strives to minimize potential adverse effects of the unpredictability of the financial markets in which the group operates. In addition to what is explained below, there are currently no significant financial risks.

Liquidity risk/Financing risk

Liquidity risk refers to the risk that the group will have problems fulfilling its commitments regarding its financial liabilities. Financing risk refers to the risk that the group cannot raise sufficient financing at a reasonable cost. The group finances its operations to a significant extent with new issues. The group manages capital based on financing needs for efficient continued development of products and their commercialization. Liquidity risk management is based on maintaining sufficient liquid funds. The liquidity risk is managed through ongoing liquidity planning. This follow-up is reported to the board, where the outcome and forecast are compared with the budget that is drawn up and approved by the board every year. The Group's objective regarding the capital structure is to ensure financing of the company's development and business plan so that it can generate returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure that minimizes capital costs. The company's current operations are to a great extent in a risky and capital-intensive period, and an effective risk assessment combines the group's business opportunities and results with the

shareholders' and other stakeholders' demands for sustainable profitability, stable long-term value development and control. The group's profitability depends on the quality and value of generated development results. The value and quality of the R&D activities are continuously evaluated by company management and the board.

Note 5 Composition of income

Sales revenue (kSEK)	2021	2022	2023	2024	2025				2026
	Q1-Q4	Q1-Q4	Q1-Q4	Q1-Q4	Q1	Q2	Q3	Q4	Q1
Sweden	13,642	14,351	62	-	3	-	-	-	-
Finland	3,981	3,985	-	-	-	-	-	-	-
Denmark	21,109		30	-	-	-	-	-	-
Other countries	881	449	152	50	103	104	65	49	21
Total Sales	39,613	18,785	244	50	106	104	65	49	21

