

Interim report

January 1 – June 30, 2024

The second quarter in figures

- Net sales were TSEK 6,641 (5,085), +31%.
- The loss after tax was TSEK 15,050 (11,352).
- The loss per share was SEK 0.08 (0.16).
- The cash flow from current operations was negative in the amount of TSEK 15,179 (13,054).
- The gross margin was 69.1% (65.3%).
- Electrode sales volume increased by 24% and was 14,106 (11,330) units. Repeat sales of electrodes to existing customers increased by 22%.

January - June in figures

- Net sales were TSEK 12,699 (10,234), +24%.
- The loss after tax was TSEK 25,911 (22,258).
- The loss per share was SEK 0.19 (0.31).
- The cash flow from current operations was negative in the amount of TSEK 28,360 (16,805).
- The gross margin was 69.5% (67.0%).
- Electrode sales volume increased by 21% and was 27,868 (22,944) units. Repeat sales of electrodes to existing customers increased by 23%.

Important events during the quarter

- Overall sales increased by 31% (+30, before currency effects). Sales in Germany within the skin cancer segment increased by 12% (11% in local currency). Sales in the US skin cancer market increased by 468% while the sales within the skin barrier segment increased by 7%.
- SciBase resolved on a directed issued of approximately SEK 33 million and a rights issue of

approximately SEK 15 million and postponed the Annual General Meeting and publication of the interim report for the first quarter of 2024.

- SciBase published a prospectus and the summons to an EGM and the AGM.
- SciBase announced a new partnership with Al Shirawi Healthcare solutions for the distribution of Nevisense in the UAE.
- SciBase published the outcomes in the directed issue, where MSEK 33 were subscribed for and in the rights offering where MSEK 9 were subscribed for corresponding to a subscription rate of 61%.
- New German study shows Nevisense significantly improves dermatologists' clinical decisions.
- SciBase launched the eBarrier Score, the First AI-Driven Skin Barrier Assessment tool for research and Cosmetic Testing.
- SciBase received the first order in Austria.
- US organization strengthened with experienced leader in dermatology.
- Partnership established with a large health care group in Los Angeles, Unified Health, and SciBase receives a first order.
- The AGM was held on June 13th, new chairman of the Board appointed.

Important events after the end of the period

- No events of significant nature have occurred after the end of the period.

Financial overview

THE GROUP	July 1, 2023 -					
	Apr 1 - June 30		Jan 1 - June 30		June 30, 2024	Jan 1 - Dec 31
	2024	2023	2024	2023	Rolling-12	2023
Net sales, SEK ths	6 641	5 085	12 699	10 234	25 710	23 245
Gross margin, %	69.1%	65.3%	69.5%	67.0%	70.0%	69.0%
Equity/Asset ratio, %	71.8%	73.7%	71.8%	73.7%	72.9%	66.9%
Net indebtedness, multiple	0.39	0.36	0.39	0.36	0.37	0.49
Cash equivalents, SEK ths	43 271	70 874	43 271	70 874	43 271	34 121
Cashflow from operating activities, SEK ths	-15 179	-13 054	-28 360	-16 805	-63 539	-51 984
Earnings per share (before and after dilution), SEK	-0.08	-0.16	-0.19	-0.31	-0.46	-0.51
Shareholder's equity per share, SEK	0.28	0.60	0.39	0.75	0.49	0.40
Average number of shares, 000'	186 303	119 831	136 449	96 129	128 140	107 980
Number of shares at closing of period, 000'*	219 538	119 831	219 538	119 831	219 538	119 831
Share price at end of period, SEK	0.51	1.19	0.51	1.19	0.51	0.83
Number of sold electrodes, pieces	14 016	11 330	27 868	22 944	56 844	51 920
Average number of employees	27	22	27	21	26	23

Definitions and a glossary are provided on page 17



Cosmetotest Cosmetics Testing Symposium 2024

In May-24 SciBase presented the eBarrier score, the first-ever AI skin barrier assessment tool built for use in research and cosmetic testing, at the Cosmetotest Symposium in Lyon, France.



Comment by CEO Pia Renaudin

“ Continued momentum across all markets with new customers in the US and Austria”

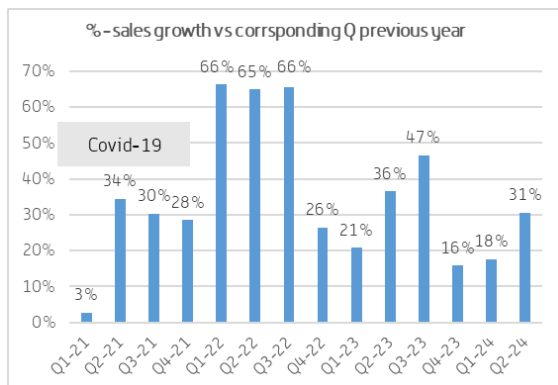
Highlights Q2

- Sales in Q2 grew by 31%.
- The commercial organization strengthened in the US.
- Multiple new customers generated in Austria.
- The gross margin reached 69%.
- New Board of Directors in-place.

Strengthened sales organization drives growth

In the second quarter, we achieved total sales of SEK 6.6 (5.1) million, a growth of 31 percent. Adjusted for currency effects, the growth was 30 percent. Germany demonstrated steady progress, with sales increasing by 12 percent, supported by a 12 percent rise in electrode volumes. The positive US momentum from the previous quarter continued, with a sales increase of 468 percent.

The investments we initiated in the first quarter in markets beyond Germany and the US are beginning to yield results. We anticipate that, by during the second half of the year, clinics in additional markets to have started using Nevisense.



Percentage quarterly sales growth compared to the same quarter in the previous year.

New US customers contributing positively

Our investments in the US organization have resulted in new customers and a continued positive impact on sales, which increased by 468 percent to SEK 0.7 (0.1) million during the quarter. We also saw a rise in electrode sales. I am pleased that we are starting to see the effect of the measures we have implemented in the US, and I'm equally excited in the recruitment of Leda Beaty as the new Head of US Commercial Operations during the quarter. Leda brings extensive experience and a broad network in the dermatology market, which will further strengthen our ability to expand the customer base and secure reimbursement. We now have four employees in the US compared to just one at the same period last year. These investments have enabled us to begin building a customer base in Florida, Texas and California which has already begun generating sales. During the quarter, we entered into a collaboration with the dermatology

network Unified Health in Los Angeles which operates nine clinics, resulting in a first order. During the autumn and next year, we anticipate expanding into additional states in line with our planned investments in the US market.

Germany continues to deliver

Sales in Germany increased by 12 percent reaching SEK 5.2 (4.7) million primarily driven by a 12 percent rise in electrode volume. During the quarter we have expanded our customer base by adding more clinics, and we continue to see strong interest in Nevisense among German clinics.

The German team is doing a fantastic job, and we now have an installed base of over 400 Nevisense systems, with approximately half of them averaging about 6 electrodes per week. I expect both the installed base and average electrode usage, supported by both our indications, to continue to grow.

New markets

As I have previously announced we will establish Nevisense in additional markets beyond the US and Germany. However, expansion into these markets will only proceed if it can be done cost-effectively and with efficient use of resources, either through partnerships or support from existing organizations. The sales representative who started at the end of the first quarter in Austria has already attended congresses there and during the quarter we signed agreements with three customers in Austria. Our new partner in the United Arab Emirates, Al-Shirawi, has now started and there is a clear interest in Nevisense in that market. Skin cancer is a growing problem in the UAE with official statistics indicating that skin cancer accounts for around 14.5 percent of cancer cases among men. We continue to evaluate additional markets to ensure that more patients can gain access to Nevisense.

Expanded indications and research

During the quarter, we advanced the expanded use of Nevisense through the launch of the eBarrier Score for assessing the skin barrier function. Researchers in skin barrier and cosmetic products can now use Nevisense and eBarrier Score to assess products and substantiate claims related to the skin barrier function. The global market for cosmetic products targeting skin barrier improvement is growing rapidly, and while Nevisense is already an established tool in medical research, introducing it to the cosmetic research market broadens its potential over time.

The eBarrier Score, introduced at the end of May, has already generated significant interest among both researchers and the industry. However, total sales in the segment skin barrier function remain limited, amounting to SEK 0.5 (0.6) million for the quarter. While we are making progress and expanding usage,

we expect that short-term sales will continue to be relatively limited and fluctuate between quarters.

Gross margin

The gross margin remains strong, driven by increased sales in the US market and a favorable product mix. For the quarter, the margin amounted to 69.1 percent and to 69.5 percent for the first six months of the year. We remain committed to our long-term goal of achieving a stable gross margin above 70 percent as the sales of electrodes accounts for a larger share of overall revenue.

Exciting fall

I look forward to an exciting second half of the year and to be working together with our new board and the management team with the support of our new main shareholders to continue to develop SciBase. We now have a good base in Germany and a good position in the US to work from. New exciting markets and collaborations are underway for all indications to give more patients access to Nevisense. I expect that we will continue to deliver sales growth and a good gross margin for the remainder of the year.



Pia Renaudin, CEO
Sundbyberg August 21st, 2024

SciBase in brief

About SciBase

SciBase is a global medical technology company, specializing in early detection and prevention in dermatology. SciBase develops and commercialize Nevisense, a unique point-of-care platform that combines AI (artificial intelligence) and advanced EIS technology to elevate diagnostic accuracy, ensuring proactive skin health management.

Our commitment is to minimize patient suffering, allowing clinicians to improve and save lives through timely detection and intervention and reduce healthcare costs.

Built on more than 20 years of research at Karolinska Institute in Stockholm, Sweden, SciBase is a leader in dermatological advancements.

The company has been listed on Nasdaq First North Growth Market exchange since June 2, 2015.

For more information, please visit www.scibase.com

Business model

The company's business model is based on customers initially purchasing a Nevisense platform and consumables (electrodes).

Short facts

- Skin cancer is the most common and fastest-growing form of cancer in the world.
- Melanoma is the most dangerous form of skin cancer with a high mortality rate if not detected early.
- More than 5 million cases of skin cancer detected annually in the US.
- In 2020 skin cancer caused 120,000 deaths.
- SciBase addressable market, in skin cancer alone, is estimate to SEK 4 billion.
- The Nevisense® platform provides physicians with an objective instrument to support better diagnoses.

Certified Advisor (CA)

Vator Securities

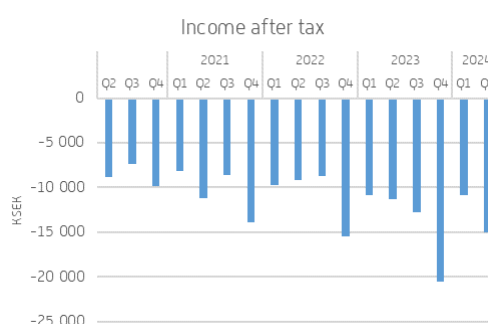
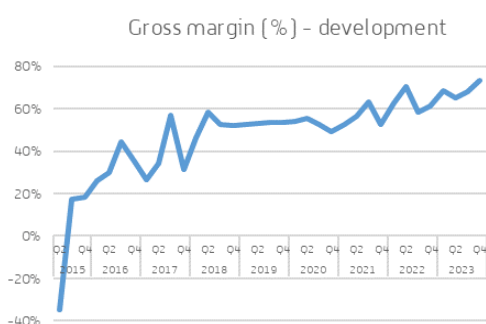
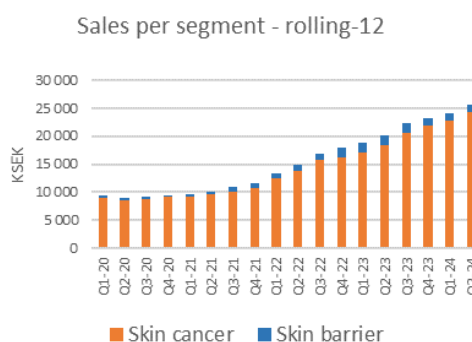
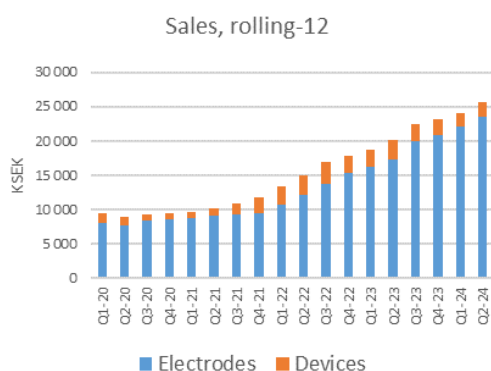
Email: ca@vatorsec.se

Tel: +46 8 580 065 099

"Melanoma is one of the top 10 most common cancers in the US. With melanoma, early detection is vital to improving clinical outcomes for patients. For these reasons, I am using the AI-powered Nevisense test in my clinical practice. I recently performed a Nevisense test on a mole that I was hesitant to biopsy, and the technology provided me with real-time, non-invasive data right there during that visit. I immediately integrated the Nevisense data into my biopsy decision, and detected a melanoma in situ on this patient much sooner than I would have otherwise. This technology positively impacted the clinical outcome for both my patient and for me as a clinician", said Dr. Brad Yentzer, Founder and CEO of Finger Lakes Dermatology in New York.

Skin barrier – a hot topic

- Atopic dermatitis (eczema) is the most common chronic disease with over 200 million patients in the US and Europe and affects about 20% of infants and 7% of adults.
- Skin barrier related diseases such as food allergy and atopic dermatitis (eczema), are a growing problem and there is a large global unmet need for tools for prediction, measurement and management. The market for atopic dermatitis is expected to grow at ~10% annually until 2030.
- Impaired skin barrier is growing with long-term trends such as climate change, increased air pollution, change and loss of biodiversity



The Second quarter

Net Sales

Net sales for the second quarter of 2024 were TSEK 6,641 [5,085], an increase of 31%. Cleared for currency effects the sales increased by 30%. The increased sales are mainly due to increased US sales as well as continued good sales of electrodes and devices in Germany. Given the nature of research projects sales within the barrier segment continues to vary between quarters, in the period sales increased by 7%.

Sales of devices were TSEK 583 [496] and sales of electrodes amounted to TSEK 6,059 [4,589] corresponding to about 91% of the turnover reflecting the Company’s business model. The sales within the new skin barrier application were TSEK 291 [272] in the period.

Sales in Germany in the skin cancer area accounted for 79 [92%] of the sales in the period and increased by 12% compared to Q2 2023. In local currency the sales in Germany increased by 11%.

Sales in the US in the skin cancer segment accounted for 11 [3%] of the sales in the period.

Electrode sales in the quarter reached 14,016 [11,330] sold, an increase of 24%. In Germany, the total sales of electrodes within skin cancer in volume increased by 12%, US electrode volumes grew by 441% while barrier volumes increased by 371%. Total repeat sales of electrodes increased by 22%.

Operating profit/loss

The operating loss for the period April - June 2024 was TSEK 14,701 [13,824], an increased loss of TSEK 877. The increased sales and improved gross margin contributed to an improvement in earnings, which was balanced by increased sales and marketing expenses through increased investments in the US. The total

operating expenses increased in the period by TSEK 2,146. The operating income was negatively affected by currency effects with around MSEK 0,1.

The gross margin in the period was 69.1 [65.3%]. The improved margin is primarily thanks to higher electrode sales in both Germany and the US and a 2023 performed price increase on the electrode in Germany. SciBase is focusing on the margin and the production cost for the electrode and in the quarter the margin for the electrode was close to 76 [72]%. When cleared for currency effects the overall gross margin would have been closer to 69.0%. The overall margin remains very dependent on electrode production and sales volumes and will vary between quarters.

Sales and marketing expenses increased by TSEK 2,143 and were TSEK 12,203 [10,060]. The expense increase was primarily due to increased US resources and marketing activities.

Administration expenses for the period were TSEK 2,883 [2,988], a decrease of TSEK 105.

Development expenses for the period were TSEK 4,078 [4,072], an increase of TSEK 6. The increase was mainly due to increased resources and ongoing projects within product development and manufacturing.

The financial costs/income have affected the result negatively in the period as a result of currency translation effects on receivables from the subsidiaries when the Swedish krona has strengthened in the period vs the USD and EURO.

Cash flow, investments and financial position

At the beginning of the period, cash and cash equivalents was TSEK 20,272 and, at the end of the period, TSEK 43,271.

Cash flow from current operations for the period was negative to the amount of TSEK 15,179 (13,054), of which changes in working capital amounted to negative TSEK 457 (negative 1,694) which was mainly attributable to increased receivables. Total cash flow for the period was positive to the amount of TSEK 22,954 (positive 56,578). During the period, both a directed share issue and a rights issue were carried out, which together raised net, after issue costs, approximately MSEK 38. During Q2-

23 the Company closed a fully underwritten share issue raising net, after issue costs, approximately MSEK 70.

Net investments in tangible assets for the period was TSEK 127 (154). Investments in intangible assets for the period was TSEK 0 (0).

Depreciation of tangible assets was charged against earnings for the period to the value of TSEK 785 (1,003) of which TSEK 672 (797) are due to leased assets.

January - June

Net Sales

Net sales for January - June were TSEK 12,699 (10,234), an increase of 24%. Cleared for currency effects the sales increased by 23%. The increased sales are mainly due to a return of US growth driven by both new and old customers as well as continued good sales of electrodes and devices in Germany. This is somewhat balanced by lower sales within the barrier segment as sales for research purposes naturally varies. The during Q2 presented application for assessing the skin barrier for use in research and cosmetic testing, eBarrier score, has generated a lot of interest and the potential in this segment is large.

Sales of devices were TSEK 912 (1,146) and sales of electrodes to TSEK 11,786 (9,089) corresponding to about 93% of the turnover reflecting the Company's business model. The sales within the new skin barrier application were TSEK 545 (572) in the period.

Sales in Germany in the skin cancer area accounted for 82 (89%) of the sales in the period and increased by 13% compared to the first half of 2023. In local currency the sales in Germany increased by 13%.

Sales in the US in the skin cancer segment accounted for 11 (5)% of the sales in the period. Sales in the US are dependent on reimbursement and therefore the short-term focus in the US is to drive reimbursement which is done by our customers using Nevisense and then submitting claims to the payers.

Electrode sales in the quarter reached 27,868 (22,944) sold, an increase of 21%. In Germany, the total sales of electrodes within skin cancer in volume increased by 16%, US electrode volumes grew by 129% while barrier volumes decreased by 61%. Total repeat sales of electrodes increased by 23%.

Operating profit/loss

The operating loss for the period January - June 2024 was TSEK 28,965 (24,607), an increased loss of TSEK 4,358. The increased sales and improved gross margin contributed to an improvement in earnings, which was balanced by increased sales and marketing expenses through increased investments in the US. The total operating expenses increased in the period by TSEK 6,322. The operating income was negatively affected by currency effects with around MSEK 0.0.

The gross margin in the period was 69.5 (67.0%). The improved margin is primarily thanks to higher electrode sales in both Germany and the US and a 2023 performed price increase on the electrode in Germany. SciBase is focusing on the margin and the

production cost for the electrode and in the quarter the margin for the electrode was close to 75 (74)%. When cleared for currency effects the overall gross margin would have been closer to 69.3%. The overall margin remains very dependent on electrode production and sales volumes and will vary between quarters.

Sales and marketing expenses increased by TSEK 5,038 and were TSEK 23,779 (18,741). The expense increase was primarily due to increased US resources and marketing activities.

Administration expenses for the period were TSEK 5,839 (5,699), an increase of TSEK 140. The increase was mainly due to expenses related to upgrading the Company website

Development expenses for the period were TSEK 8,046 (6,952), an increase of TSEK 1,094. The increase was mainly due to increased resources and ongoing projects within product development and manufacturing.

The financial costs/income have affected the result positively in the period as a result of currency translation effects on receivables from the subsidiaries when the Swedish krona has weakened vs the USD and EURO.

Cash flow, investments and financial position

At the beginning of the period, cash and cash equivalents was TSEK 34,121 and, at the end of the period, TSEK 43,271.

Cash flow from current operations for the period was negative to the amount of TSEK 28,360 (16,805), of which changes in working capital amounted to negative TSEK 844 (positive 4,517) which was mainly attributable to increased receivables. The operative cash flow was mainly affected by the increased loss and by the changes in working capital. Total cash flow for the period was positive to the amount of TSEK 9,113 (positive 51,896). During the second quarter, both a directed share issue and a rights issue were carried out, which together raised net, after issue costs, approximately MSEK 38. During Q2-23 the Company closed a fully underwritten share issue raising net, after issue costs, approximately MSEK 70.

Net investments in tangible assets for the period was TSEK 127 (285). Investments in intangible assets for the period was TSEK 0 (0).

Depreciation of tangible assets was charged against earnings for the period to the value of TSEK 1,618 (1,803) of which TSEK 1,351 (1,456) are due to leased assets.

Other disclosures

Shareholders

At the end of the period, SciBase Holding AB had approximately 3,042 shareholders. Per June 30, the five largest shareholders represented approximately 43.8% of the capital and votes. The total number of shares per June 30, 2024, was 219,538,404. The largest shareholders as per June 30, 2024 were, Ribbskottet AB (14%), P-O Ejendal AB (9%), SIX SIS AG – Van Herk (9%), Gell Group (7%) and Avanza pension (6%).

Market overview

SciBase is active within both skin cancer detection and skin barrier assessment. SciBase's Nevisense platform addresses multiple sizeable clinical application areas.

Skin cancer

Skin cancer is believed to be the most common form of cancer in the world. More than 5 million cases of skin cancer are reported every year in the US alone, which is more than all other cancers combined. SciBase estimate the total addressable market potential for SciBase to be around 400 million USD per year or approximately BSEK 3.7.

The population of non-melanoma skin cancer patients includes more than ten times the number of patients compared to the melanoma patient population. SciBase estimates that the potential for the use of Nevisense amounts to at least 4 million examinations or tests annually. Given this, non-melanoma skin cancer is estimated to have a total market potential of approximately SEK 1.4 billion annually.

Skin barrier

An exciting application area is skin barrier assessment. The skin barrier stops irritants, allergens etc. entering, and water from leaving the body. An impaired skin barrier at birth can be a predictor of the development of Atopic Dermatitis (AD) or eczema. The development of AD often precedes the development of other atopic diseases such as food allergies, allergic rhinitis and allergic asthma. The ability to easily detect an impaired skin barrier can help detect, manage and treat atopic diseases before the development of AD. There is a high interest from the research community and this group is the short-term sales target within the barrier area.

As many as up to 20% of all children and 7% of all adults suffers from atopic dermatitis. The application area includes disease development prediction in infants, diagnostic and therapy selection tests in a clinical setting, and regular tests in the home in order to monitor and manage the disease. The total number of measurements for all patients with atopic dermatitis could potentially exceed the tens of million per year.

Initially SciBase focuses on the launch of atopic dermatitis in Germany and sales towards researchers.

Employees

At the end of the period, the number of employees amounted to 28 [22], of whom 46 [32]% were women.

This includes the production employees at our Uppsala production facility and sales representatives in Germany and the US.

Financing

The Board of Directors regularly reviews the company's existing and forecasted cash flows to ensure that the company has the funds and resources necessary to pursue operations and strategic focus adopted by the Board. The company's long-term cash requirements are determined by how successful the Company will be to commercialize its products. Commercialization is, in turn, dependent on a variety of factors that will affect the need of capital, including costs related to being included in insurance systems, granted compensation levels therein, marketing costs and obtaining and enforcing regulatory requirements.

Based on the current strategic plan, the board assessed that the group needed additional capital during the next 12-month period and different financing options were evaluated. As a result, the board decided to carry out a directed new share issue of approximately SEK 33 million and a rights issue of up to approximately SEK 15 million. The transactions were closed in May and strengthened the company's owner base and raised, before issue costs, approximately SEK 33 million from the directed issue and SEK 9 million from the rights issue.

As of June 30, 2024, the Group's cash and cash equivalents amounted to SEK 43.3 million. Based on the ongoing investments to build the US market and the current strategic plan, the board assesses that it is likely that the group will need additional capital during the next 12-month period. The Board is currently evaluating different options for new financing. Through the strengthened owner base during the second quarter, the board assesses that the company has good conditions to finance the capital needs that the decided plan requires and that the long-term financing is thus secured, provided that the decisive conditions on which this assessment is based are fulfilled.

Transactions with related parties

During the period, the parent Company SciBase Holding AB has invoiced TSEK 2,372 [2,372] to the fully owned subsidiary SciBase AB, which corresponds to a 100% of the parent Company's turnover in the period. In addition, the company has a separate consulting agreement in place with the former board member Matt Leavitt, who left the Board in June 2024. The agreement was entered into prior to him being appointed as a board member and relates to consultancy support for the regional reimbursement processes and US market introduction as well as Nevisense rollout guidance following positive reimbursement decisions. The agreement has a one-year duration with the option to extend. In the period he was remunerated KUSD 150 [150] for services under this agreement. During the reporting period there were no other transactions with related parties that had any material impact on the Group or Parent Company's position and earnings.

Risks and uncertainty

The principal risks and sources of uncertainty for SciBase include, albeit not exclusively, financial risks, such as the future earnings trend, financing, and currency and credit risks. In addition to market risks, there are also risks associated with SciBase's operations, such as obtaining necessary approval from authorities, product development, patents and intellectual property rights, product responsibility and forward-looking information. Nor are there any guarantees that the Company will be able to secure the financial resources necessary to conduct its operations. Further information on the Company's risk exposure can be found on pages 36-40 of SciBase's 2023 Annual Report.

Parent Company

SciBase Holding AB (publ), corporate identity number 556773-4768, is the Parent Company of the Group. The company was formed in 2009 following a restructuring of the Group. The actual operations are conducted by the fully owned subsidiary SciBase AB.

As per June 30, 2024, there were two employees, the CEO and the Groups finance department. The operations consist of consulting activities for the rest of the Group. The company's main task is of a financial nature – to fund the Group's operational activities.

Net sales for the period reached TSEK 2,372 [2,372]. The loss for the period amounted to TSEK 13,842 [13,673]. The Company's net sales consist of invoiced consultancy fees to the fully owned subsidiary SciBase AB.

The shareholders' contributions to the fully owned subsidiary SciBase AB from 2016 and is charged to earnings and not booked as a financial tangible asset. The shareholders contribution expensed during the period was MSEK 10.3 [10.3].

Significant events during the quarter

SciBase resolved on a directed issued of approximately SEK 33 million and a rights issue of approximately SEK 15 million and postponed the Annual General Meeting and publication of the interim report for the first quarter of 2024. The Capital Raise consisted of the issuance of so-called units, where each unit consisted of 1 share and 5 warrants of series TO 2. The Directed Issue was subject to approval by an Extraordinary General Meeting (the "EGM") intended to be held on 13 May 2024.

SciBase published a prospectus, the summons to both an EGM as well as the AGM.

SciBase announced a new partnership with Al Shirawi Healthcare solutions, a leading distributor of medical technologies across multiple specialities of aesthetics dermatology, orthopedics and medical consumables in Dubai. Through this partnership, Nevisense will now be available for patients in the United Arab Emirates (UAE).

At the EGM, held on May 13th, the proposed directed issue was approved.

SciBase published the outcomes in the directed issue, where MSEK 33 were subscribed for and in the rights offering where MSEK 9 were subscribed for corresponding to a subscription rate of 61%.

A new clinical study has been published presenting the improvement that the Nevisense provides over visual and dermoscopic evaluation when clinical evaluations were done by German dermatologists.

SciBase launched the eBarrier Score for Nevisense, the first-ever AI skin barrier assessment tool built for use in research and cosmetic testing, at the Cosmetotest cosmetic testing symposium in Lyon, France.

SciBase received first order in Austria.

SciBase strengthened the US organization with experienced leader in dermatology appointing Leda Beaty as head of US Commercial Operations. Leda joins from DermTech Inc., a skin cancer detection company, where she was Senior National Director, responsible for creating partnerships with leading clinicians, building strategic partnerships and market expansion in dermatology.

SciBase continues its expansion in California with a collaboration agreement with Unified Health and received a first order. Unified Health has nine clinics in Southern California.

The AGM was held on June 13th and below follows a summary of the resolutions passed at the annual general meeting, which included the election of Jesper Høiland and Robert Molander as new members of the board of directors and the election of Jesper Høiland as new chairman of the board of directors.

The annual general meeting resolved:

- to adopt the profit and loss statement and the balance sheet and the group profit and loss statement and the group balance sheet for the financial year 2023;
- that SEK 202,523,429 shall be carried forward in new account and that no dividend shall be paid;



- to grant the board members and the CEOs discharge from liability for the financial year 2023;
- that the board of directors shall consist of four ordinary members without deputy members and that a registered accounting firm shall be elected as auditor;
- that the fees payable to the board of directors for the period until the end of the next annual general meeting shall be SEK 404,000 for the chairman of the board and SEK 135,000 to each of the other ordinary board members (who are not employed by a larger shareholder in the Company), as proposed by the Company's major shareholder, and that fees payable to the auditor is to be paid in accordance with approved invoices;
- for the period until the end of the next annual general meeting, to re-elect Diana Ferro and Thomas Taapken as board members and to elect Jesper Høiland and Robert Molander as new board members, to elect Jesper Høiland as new chairman of the board of directors and to re-elect the auditing firm PricewaterhouseCoopers AB (PwC) as auditor for the Company, with Magnus Lagerberg as auditor-in-charge;
- to adopt principles for the appointment of a nomination committee (same principles as previous year); and
- to authorize the board of directors to increase the share capital through issuance of new shares, warrants and/or convertible debentures. Through issuances resolved upon with support from the authorisation – with deviation from the shareholders' preferential rights - the number of shares issued, or number of shares created in connection with exercise of warrants or conversion of convertibles, shall correspond to not more than a 20 per cent dilution of the share capital and the number of shares and votes in the Company after such issue(s).

Significant events after the period

No events of significant nature have occurred after the end of the period.

Consolidated summary Income Statement

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1, 2023 -	
	2024	2023	2024	2023	June 30, 2024 Rolling-12	Jan 1 - Dec 31 2023
Net sales	6 641	5 085	12 699	10 234	25 710	23 245
Cost of goods sold	-2 049	-1 762	-3 874	-3 373	-7 709	-7 208
Gross Profit/Loss	4 592	3 323	8 825	6 860	18 001	16 037
Sales and marketing expenses	-12 203	-10 060	-23 779	-18 741	-47 581	-42 543
Administration expenses	-2 883	-2 988	-5 839	-5 699	-12 157	-12 017
Development expenses	-4 078	-4 072	-8 046	-6 952	-16 442	-15 348
Other operating income	0	0	0	0	1	1
Other operating expenses	-129	-26	-126	-75	-120	-69
Operating Income	-14 701	-13 824	-28 965	-24 607	-58 297	-53 939
Financial income	-277	2 523	3 205	2 524	1 874	1 193
Financial expenses	-72	-51	-151	-175	-2 814	-2 838
Profit/Loss before taxes	-15 050	-11 352	-25 911	-22 258	-59 237	-55 585
Income tax	0	-	0	0	0	0
Profit/Loss for the period	-15 050	-11 352	-25 911	-22 258	-59 237	-55 585
Net Profit/Loss attributable to:						
Parent company shareholders	-15 050	-11 352	-25 911	-22 258	-59 237	-55 585
Earnings per share based on Net Profit/loss attributable to parent company shareholders (in SEK/share)						
Profit/loss per share (before and after dilution)*	-0,08	-0,16	-0,19	-0,31	-0,46	-0,51
Average number of shares outstanding	186 303	72 426	136 449	72 426	128 140	107 980

*Profit/loss per share after dilution is not reported, since this would imply improved earnings per share

Consolidated summary statement of comprehensive income

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1, 2023 -	
	2024	2023	2024	2023	June 30, 2024 Rolling-12	Jan 1 - Dec 31 2023
Profit/loss for the period	-15 050	-11 352	-25 911	-22 258	-59 237	-55 585
<i>Other comprehensive income for the period:</i>						
<i>Items that have or may be reclassified to profit or loss:</i>						
Translation differences on foreign operations	-405	-1 035	-3 158	-786	755	3 127
Sum other comprehensive income	-405	-1 035	-3 158	-786	755	3 127
Total comprehensive income for the period	-15 455	-12 387	-29 069	-23 044	-58 482	-52 458
Total comprehensive income attributable to:						
Parent company shareholders	-15 455	-12 387	-29 069	-23 044	-58 482	-52 458



Consolidated summary statement of financial position

SEK 000'	30-jun		Dec 31
	2024	2023	2023
ASSETS			
<i>Fixed Assets</i>			
Tangible fixed assets	1 567	1 947	1 709
Right of use assets	5 542	5 709	6 893
Financial fixed assets	0	0	0
Total Tangible Assets	7 110	7 656	8 602
<i>Current Assets</i>			
Inventory	10 711	10 326	11 919
Current tax receivable	941	927	609
Receivables	7 600	5 120	6 330
Other current receivables	4 074	3 365	2 754
Cash equivalents	43 271	70 874	34 121
Total Current Assets	66 597	90 612	55 732
Total Assets	73 706	98 268	64 334
Shareholders' Equity and Liabilities			
Shareholders' equity attributable to parent company shareholders	52 895	72 470	43 056
<i>Longterm Liabilities</i>			
Other longterm liabilities	2 842	3 921	4 179
Total Longterm Liabilities	2 842	3 921	4 179
<i>Current Liabilities</i>			
Accounts payable	4 389	5 641	2 871
Other current liabilities	13 580	16 236	14 228
Total Current Liabilities	17 969	21 877	17 099
Total Liabilities	20 811	25 798	21 278
Total shareholders' equity and liabilities	73 706	98 268	64 334

Consolidated change in shareholders' equity

SEK 000'	Share Capital	Other Capital Contributions	Accumulated Loss	Total shareholders' Equity attributable to parent company shareholders
Opening balance Jan 1, 2023	3 424	637 727	-615 913	25 237
Profit/loss for the period			-22 258	-22 258
Other comprehensive income		0	-786	-1 572
Total comprehensive income	0	0	-23 044	-23 830
<i>Transactions with shareholders:</i>				
New share issue	2 568	77 034		79 602
Issue expenses		-9 326		-9 326
Total transactions with shareholders	2 568	67 708	0	70 276
Closing balance June 30, 2023	5 992	705 436	-638 958	71 684
Opening balance Jan 1, 2024	5 992	705 436	-668 371	43 056
Profit/loss for the period			-25 911	-25 911
Other comprehensive income		-942	-2 216	-3 158
Total comprehensive income	0	-942	-28 127	-29 069
<i>Transactions with shareholders:</i>				
Reduction of share capital*	0	0		0
Ongoing share issue	4 985	36 892		41 877
Issue expenses		-3 908		-3 908
Unpaid issue expenses		942	0	942
Total transactions with shareholders	4 985	33 926	0	38 911
Closing balance June 30, 2024	10 977	738 419	-696 498	52 899

Consolidated summary statement of cash flows

SEK 000'	Apr 1 – June 30		Jan 1 – June 30		July 1, 2023 –	
	2024	2023	2024	2023	June 30, 2024 Rolling-12	Jan 1 – Dec 31 2023
Cashflow from operating activities before change in working capital	-14 721	-11 360	-27 516	-21 323	-56 044	-49 851
<i>Cashflows from changes in working capital</i>						
Change in Inventory	722	-2 882	1 208	-3 034	-385	-4 627
Change in Receivables	-1 521	-872	-2 922	5 081	-3 203	4 800
Change in Liabilities	342	2 060	870	2 471	-3 907	-2 307
<i>Total change in working capital</i>	<i>-457</i>	<i>-1 694</i>	<i>-844</i>	<i>4 517</i>	<i>-7 495</i>	<i>-2 133</i>
Cashflow from operating activities	-15 179	-13 054	-28 360	-16 805	-63 539	-51 984
<i>Investment activities</i>						
Acquisitions of Fixed Assets	-127	-154	-127	-285	-224	-383
Cashflow from investment activities	-127	-154	-127	-285	-224	-383
<i>Financing activities</i>						
New share issues	41 877	79 602	41 877	79 602	41 877	79 602
Expenses related to new share issues	-3 908	-9 169	-3 908	-9 326	-3 908	-9 326
Unpaid issue costs	942	-	942	-	942	-
Repayment of lease liabilities	-651	-648	-1 311	-1 290	-2 616	-2 595
Cashflow from financing activities	38 260	69 786	37 600	68 986	36 295	67 681
Cashflow for the period	22 954	56 578	9 113	51 896	-27 469	15 314
Cash equivalents at start of the year	20 272	14 394	34 121	18 832	70 874	18 832
Exchange rate differences in cash equivalents	45	-98	38	145	-133	-26
Cash equivalents at end of the period	43 272	70 873	43 271	70 873	43 271	34 121



Income statement, Parent Company

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1, 2023 -	
	2024	2023	2024	2023	June 30, 2024	Jan 1 - Dec 31
					Rolling-12	2023
Net Sales	1 186	1 186	2 372	2 372	4 744	4 744
Gross profit	1 186	1 186	2 372	2 372	4 744	4 744
Administration expenses	-2 866	-3 445	-6 175	-6 127	-13 441	-13 393
Other Income	0	3	0	3	0	1
Other expenses	0	0	0	0	0	-5
Operating Profit/loss	-1 680	-2 256	-3 803	-3 752	-8 697	-8 653
<i>Earnings from financial items:</i>						
Profit/Loss from shares in group companies	-8 139	-4 377	-10 329	-10 312	-29 456	-29 438
Financial income	137	390	290	391	1 021	1 021
Financial expenses	0	0	0	0	0	0
Profit/loss after financial items	-9 683	-6 243	-13 842	-13 673	-38 153	-37 071
Taxes	-	-	-	-	-	-
Profit/loss for the period	-9 683	-6 243	-13 842	-13 673	-38 153	-37 071

Statement of other comprehensive income, Parent Company

SEK 000'	Apr 1 - June 30		Jan 1 - June 30		July 1, 2023 -	
	2024	2023	2024	2023	June 30, 2024	Jan 1 - Dec 31
					Rolling-12	2023
Profit/loss for the period	-9 683	-6 243	-13 842	-13 673	-38 153	-37 071
<i>Other comprehensive income</i>	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-9 683	-6 243	-13 842	-13 673	-38 153	-37 071



Summary Balance Sheet, Parent Company

SEK 000'	June 30		Dec 31
	2024	2023	2023
ASSETS			
<i>Fixed Assets</i>			
Shares in Group Companies	137 647	137 647	137 647
Total Fixed Assets	137 647	137 647	137 647
<i>Current Assets</i>			
Current receivables and prepaids	65 095	38 801	50 071
Cash equivalents	33 852	58 962	24 132
Total Current Assets	98 947	97 764	74 202
TOTAL ASSETS	236 593	235 410	211 849
SHAREHOLDERS' EQUITY AND LIABILITIES			
<i>Shareholder's equity</i>			
Restricted equity			
Share capital	10 977	5 992	5 992
Non-restricted equity			
Other capital contributions	738 302	705 318	705 318
Retained earnings	-502 795	-465 544	-465 724
Profit/Loss for the period	-13 842	-13 673	-37 071
Shareholders equity	232 642	232 093	208 515
<i>Current Liabilities</i>			
Current liabilities	3 951	3 317	3 334
Total liabilities	3 951	3 317	3 334
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	236 593	235 410	211 849



Notes

Note 1 Accounting principles

The Group's interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. For the Parent Company, the interim report has been prepared in accordance with the Annual Accounts Act and the Swedish Securities Market Act in accordance with the provisions of RFR 2. For both the Group and the Parent Company the same accounting principles and bases for calculation have been applied as in its most recent Annual Report with the exception of what is stated below. Significant accounting and valuation principles are detailed on pages 49–53 of the consolidated annual report for 2023.

Note 2 Fair value of financial instruments

Current receivables and liabilities

For current receivables and liabilities, such as accounts receivable and accounts payable with a maturity of less than six months, the carrying amount is considered to reflect fair value.

Note 3 Contingent Liabilities

The Parent Company issued a capital adequacy guarantee to its wholly owned subsidiary SciBase AB to secure that the equity at minimum corresponds to the share capital that is valid until the end of 2024. A corresponding agreement was in-place in 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015 and 2014 as well.

Note 4 Seasonal effects

To a certain extent, SciBase's sales and operating profit are expected to be dependent on seasonal variation that the company cannot influence. In the third quarter, due to the vacation period, the number of tests performed is expected to decrease and consequently the company's sales are also expected to dip.

Note 5 Information regarding operating segments

The Group has today two operating segments, skin cancer and skin barrier assessment. Follow-ups are in addition done on the geographical areas, Europe, US/North America and Asia/Oceania.

Second quarter

Skin cancer

Europe

Net sales during the period amounted to TSEK 5,606 (4,682) of which Germany accounted for 93 (100)%. In the period the focus for the sales and marketing effort has continued to be Germany with the Company's own sales organization. Gross profit amounted to a profit of TSEK 3,763 (3,049).

Other geographical areas

Net sales during the period amounted to TSEK 745 (131). The sales consisted mainly of electrode sales to larger dermatology groups. Gross profit amounted to TSEK 631 (80).

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas

since they presently do not amount to a substantial portion of the total.

Skin barrier assessment

Europe

Net sales during the period amounted to TSEK 217 (164). Gross profit amounted to a profit of TSEK 137 (115). The sales were to researchers within the skin barrier field.

Other geographical areas

Net sales during the period amounted to TSEK 74 (108). Gross profit amounted to TSEK 60 (78). The sales were to researchers.

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas since they presently do not amount to a substantial portion of the total.

January - June

Skin cancer

Europe

Net sales during the period amounted to TSEK 10,738 (9,129) of which Germany accounted for 96 (100)%. In the period the focus for the sales and marketing effort has continued to be Germany with the Company's own sales organization. Gross profit amounted to a profit of TSEK 7,320 (6,061).

Other geographical areas

Net sales during the period amounted to TSEK 1,416 (534). The sales consisted mainly of sales to larger dermatology groups in the US. Gross profit amounted to TSEK 1,158 (418).

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas since they presently do not amount to a substantial portion of the total.

Skin barrier assessment

Europe

Net sales during the period amounted to TSEK 384 (336). Gross profit amounted to a profit of TSEK 234 (212). The sales were to researchers within the skin barrier field.

Other geographical areas

Net sales during the period amounted to TSEK 160 (235). Gross profit amounted to TSEK 113 (169). The sales were to researchers.

The Group has chosen to merge the areas US/North America and Asia/Oceania into Other geographical areas since they presently do not amount to a substantial portion of the total.

Note 6 Incentive program

The Group has no incentive program connected to warrants. The Board considers it as important and positive if the employees' ownership in the company increases. The Board has evaluated different incentive programs and following this decided to implement a normal bonus program. The goals are set by the board and normally consist of turnover goals and other strategic goals. After the end of the year, it is then assessed how well the goals

have been met. However, the purpose of the program is to increase the employees' ownership in the company. The board sees increased ownership by the employees as positive as it increases the employees' incentive for the company to succeed through, for example, increased sales and thereby creating increased shareholder value. Thus, if the employee undertakes to buy shares over the market and enter into a lockup agreement (12-months),

the bonus is increased by 4 times the cash bonus. The program has a maximum ceiling (including social security fees etc of SEK 3 million). For 2023 the total cost for the program was approximately MSEK 1.1. The outcome of the program is dependent upon reaching the set targets.

Operating segments

SEK 000'	Apr 1 - June 30, 2024			Apr 1 - June 30, 2023		
	Europe	Rest of the World	Total	Europe	Rest of the World	Total
Skincancer - Net sales	5 606	745	6 350	4 682	131	4 813
The skin barrier function - Net Sales	217	74	291	164	108	272
Sales between segments	-	-	-	-	-	-
Net sales from external customers	5 822	819	6 641	4 845	239	5 085
Cost of goods - Skincancer	-1 843	-113	-1 956	-1 632	-51	-1 683
Cost of goods - Barrier function	-79	-14	-93	-49	-30	-79
Cost of goods - total	-1 922	-127	-2 049	-1 681	-81	-1 762
Gross Profit - Skincancer	3 763	631	4 394	3 049	80	3 129
Gross Profit - Barrier function	137	60	197	115	78	193
Gross Profit - total	3 900	692	4 592	3 164	158	3 322
Operating expenses			-19 293			-17 146
Operating profit/Loss			-14 701			-13 824
Financial Income			-277			2 523
Financial Expenses			-72			-51
Group earnings - before tax			-15 050			-11 352

SEK 000'	Jan 1 - June 30, 2024			Jan 1 - June 30, 2023		
	Europe	Rest of the World	Total	Europe	Rest of the World	Total
Skincancer - Net sales	10 738	1 416	12 154	9 129	534	9 663
The skin barrier function - Net Sales	384	160	545	336	235	572
Net sales from external customers	11 122	1 577	12 699	9 465	769	10 234
Cost of goods - Skincancer	-3 418	-259	-3 677	-2 652	-237	-2 889
Cost of goods - Barrier function	-150	-48	-197	-115	-369	-485
Cost of goods - total	-3 568	-306	-3 874	-2 767	-606	-3 373
Gross Profit - Skincancer	7 320	1 158	8 477	6 476	297	6 774
Gross Profit - Barrier function	234	113	347	221	-134	87
Gross Profit - total	7 554	1 270	8 824	6 697	163	6 861
Operating expenses			-37 790			-31 467
Operating profit/Loss			-28 965			-24 606
Financial Income			3 205			2 524
Financial Expenses			-151			-175
Group earnings - before tax			-25 911			-22 258



Net sales per category and segment

Amounts in KSEK	Apr 1 - June 30 2024		Apr 1 - June 30 2023		Jan 1 - June 30 2024		Jan 1 - June 30 2023		Rolling-12		Full Year 2023	
	Europe	Rest of the World	Europe	Rest of the World	Europe	Rest of the World	Europe	Rest of the World	Europe	Rest of the World	Europe	Rest of the World
<i>Skin cancer</i>												
Electrodes	5 135	724	4 379	131	10 239	1 229	8 343	534	20 838	2 147	18 942	1 452
Instruments	470	21	303	0	498	187	786	0	960	372	1 247	185
Total Skin Cancer	5 606	745	4 682	131	10 738	1 416	9 129	534	21 798	2 520	20 189	1 638
<i>Skin barrier function</i>												
Electrodes	125	74	73	6	236	83	177	34	315	300	257	252
Instruments	91	0	91	103	148	78	159	201	282	494	293	617
Total skin barrier function	217	74	164	108	384	160	336	235	598	794	550	869
<i>Total</i>												
Electrodes	5 261	798	4 452	137	10 475	1 311	8 520	568	21 154	2 448	19 199	1 704
Instruments	562	21	394	103	647	265	945	201	1 242	866	1 540	802
Total	5 822	819	4 846	239	11 122	1 577	9 465	769	22 396	3 314	20 739	2 506



Signatures

The Board of Directors and the President provide their assurance that this interim report provides an accurate view of the operations, position and earnings of the Group and the Parent Company, and that it also describes the principal risks and uncertainties faced by the Parent Company and the companies included within the Group.

[SciBase Holding AB]
Stockholm, August 21, 2024

Jesper Højland
Chairman of the Board

Diana Ferro
Board member

Robert Molander
Board member

Thomas Taapken
Board member

Pia Renaudin
CEO

This information is information that SciBase Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08.00 CET on August 21, 2024.

This interim report has not been subject to review by the Company's auditors

This report, together with previously published interim reports, can be found in its entirety on the company's website: <http://investors.scibase.se/en/reports-and-presentations>

Contact person:
Michael Colérus, CFO, +46 70 341 34 72

Quarterly overview

THE GROUP	2024			2023			2022		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales, SEK ths	6 641	6 057	5 764	7 248	5 085	5 149	4 962	4 941	3 726
Gross margin, %	69.1%	69.9%	73.5%	68.2%	65.3%	68.7%	61.4%	58.4%	70.6%
Equity/Asset ratio, %	71.8%	58.2%	66.9%	72.4%	73.7%	77.9%	50.6%	72.5%	76.6%
Net indebtness, multiple	0.39	0.72	0.49	0.38	0.36	0.28	0.98	0.38	0.30
Cash equivalents, SEK ths	43 271	20 272	34 121	52 353	70 874	14 394	18 832	34 014	44 577
Cashflow from operating activities, SEK ths	-15 179	-13 182	-17 352	-17 827	-13 054	-3 751	-14 593	-9 718	-9 643
Earnings per share (before and after dilution), SEK	-0.08	-0.09	-0.17	-0.11	-0.16	-0.15	-0.23	-0.13	-0.13
Shareholder's equity per share, SEK	0.28	0.25	0.36	0.50	0.60	1.19	0.37	0.57	0.72
Average number of shares, 000'	186 303	119 831	119 831	119 831	119 831	72 426	68 475	68 475	68 475
Number of shares at closing of period, 000'	219 538	119 831	119 831	119 831	119 831	119 831	68 475	68 475	68 475
Share price at end of period, SEK	0.51	0.39	0.83	1.24	1.19	1.80	3.82	3.70	3.41
Number of sold electrodes, pieces	14 016	13 724	12 044	16 922	11 330	11 614	11 444	10 592	9 550
Average number of employees	27	26	26	23	22	21	21	20	19

Definitions

Financial key ratios

- **TSEK:** SEK 000'
- **Gross margin, %:** Gross profit divided by net sales.
- **Operating profit:** Operating income less operating expenses.
- **Operating margin, %:** Operating profit divided by income.
- **Equity/assets ratio:** Equity at the end of the period divided by total assets at the end of the period.
- **Debt/equity ratio:** Total liabilities in relation to equity.
- **Earnings per share for the period before dilution:** Profit for the period divided by average number of shares before dilution.
- **Earnings per share for the period after dilution:** Profit for the period divided by average number of shares after dilution. Earnings per share after dilution is the same as before dilution because potential ordinary shares do not cause to dilution.
- **Shareholders' equity per share:** Equity divided by average number of shares.
- **Dividend per Share:** Dividend for the period divided by average number of shares after dilution.
- **Number of shares before dilution at the end of the period:** Number of shares in issue before dilution at the end of the period.
- **Average number of shares before dilution:** Average number of shares during the period before dilution.
- **Average number of shares after dilution:** Average number of shares in issue after dilution is the same as before dilution because potential ordinary shares do not cause to dilution.
- **Number of employees (average):** Weighted average number of employees in the relevant period.
- **IFRS:** International Financial Reporting Standards

Industry specific glossary

- **CE labeling:** A mandatory conformity marking to show that products sold within the European Economic Area (EEA) since 2008 fulfills the requirements of the acquis. CE labeling is also included on products sold outside the EEA but that are produced in the EEA, or intended for sale there.
- **Dermatoscopy or Dermoscopy:** Examination of skin lesions with a dermatoscope, a strong magnifying glass with a built-in light source.
- **Electrical Impedance Spectroscopy (EIS):** A measure of the overall impedance occurring in tissue when alternating current is applied at a series of alternating frequencies. This is measured by transmitting an imperceptible alternating current between the bands on the electrode, which is mounted on the tip of the probe and measures the current.
- **FDA:** The US Food and Drug Administration is the US authority controlling all aspects of the development, manufacture and commercialization of pharmaceutical products and medical devices in the United States.
- **Melanoma:** The most dangerous form of skin cancer, consisting of cancer in pigment-producing melanocytes.
- **Unnecessary excision:** The removal of benign skin lesions/birthmarks.
- **Nevi:** Lesions.
- **PMA:** Pre-Market Approval, a form of approval from the US FDA required for all new Class III devices.

Alternative performance measures (APM)

This section contains a reconciliation of certain alternate performance measures (APM) against the most reconcilable items in the financial statements. The reporting of APMs has limitations as analytical tools and should not be viewed without context or as compensation for financial measures prepared in accordance with IFRS. APMs are reported to improve investors' evaluation of ongoing operating profit, as a means of predicting future periods, and to simplify a meaningful comparison of results between periods. Management uses these APMs to evaluate, among other things, ongoing operations compared with previous results, for internal planning and forecasting, as well as for calculation of certain performance-related compensation. The APMs reported in this interim report may differ from measures with similar terms used by other companies.

APM for the period:

Gross Margin (%)

	2024	2023
Gross Profit	8 825	6 860
Net Sales	12 699	10 234
Gross Margin (%)	69,5%	67,0%

Definition:

Gross Profit / Loss divided with Net Sales.

Cause of use:

The gross margin shows the difference between net sales and the cost of goods sold in % of net sales. The gross margin is affected by several factors such as product mix, price trends, exchange rate fluctuation, efficiency in manufacturing processes etc. This is an important measurement as it provides a better understanding of the Company's progress.

Shareholder Equity ratio (%)

	2024	2023
Total Shareholders' Equity	52 895	72 470
Total Assets	73 706	98 268
Shareholders' Equity ratio (%)	71,8%	73,7%

Definition:

Total Shareholders' Equity at the end of the period divided with Total Assets at the end of the year.

Cause of use:

Shareholders equity ratio shows the Group's financial sustainability and the portion that is financed by equity.

Debt ratio (times)

	2024	2023
Total Liabilities	20 811	25 798
Total Shareholders' Equity	52 895	72 470
Debt ratio (times)	0,39	0,36

Definition:

Total debt in relation to Total Shareholders' Equity.

Cause of use:

The debt ratio indicates how much debt the Company is using to finance its assets relative to the value of shareholders' equity. It is closely connected to the Shareholder's equity ratio.

Earnings per share, after dilution (sek)

	2024	2023
Profit/Loss for the period	-25 911	-22 258
Average number of shares (thousand)	136 449	72 426
Earnings per share (sek)	-0,19	-0,31

Definition:

Is the portion of a company's profit allocated to each outstanding share of common stock after dilution. The result per share after the dilution is no different than before the dilution due to that potential common stock do not give rise to a dilution effect.

Cause of use:

This shows the value per share.

Shareholders' equity per share (sek)

	2024	2023
Shareholders' Equity	52 895	72 470
Average number of shares (thousand)	136 449	72 426
Shareholders' equity per share	0,39	1,00

Definition:

Shareholders' equity divided with the average number of shares after dilution

Cause of use:

The shareholders' equity per share provides a measure of the net worth per share and can be set in relation to the actual stock price

Average number of shares (thousand)

	2024	2023
Opening balance - Jan 1	119 831	68 475
Closing balance - Sep 30	219 538	119 831
Average number of shares (thousand)	136 449	72 426

Definition:

The average number of issued shares.

Cause of use:

The average number of shares gives a more accurate picture of the result and shareholders' equity due to the fact that the number of shares can change.



Pia Renaudin
CEO
+46 73 206 98 02
simon.grant@scibase.com

Read more about the company and its operations
at our website >> www.scibase.com



Michael Colérus
CFO
+46 70 341 34 72
michael.colerus@scibase.com

Future reporting dates

Interim report Q3 2024, November 12 2024

Year-end report 2024, February 2025