PROMORE PHARMA
leading-edge medical innovation

Interim report, Jan-Sep 2022

- **Recruitment target for PHSU05 was achieved according to plan in March**
- **Last PHSU05 clinic visit concluded in June**
- **Histopathological analysis of biopsies is progressing in the PHSU05 trial**

Promore Pharma AB (publ)

Interim report January - September 2022

July to September

- Net sales amounted to MSEK 0 (0)
- Net loss was MSEK -5.3 (-6.1), corresponding to earnings per share of SEK -0.09 (-0.11)
- Cash flow after financing activities amounted to MSEK -6.1 (+39.1)
- Cash amounted to MSEK 23.5 (52.1), compared to MSEK 45.3 on 31 December 2021

January to September

- Net sales amounted to MSEK 0 (0)
- Net loss was MSEK -19.9 (-21.1), corresponding to earnings per share of SEK -0.33 (-0.49)
- Cash flow after financing activities amounted to MSEK -21.8 (-27.9)

Significant events during January – September

- In January 2022, warrants corresponding to a dilution of 0.2% of the number of outstanding shares were deregistered.
- In February 2022, the first trial person was enrolled in PHSU05 (ensereptide).
- The recruitment target for the study was achieved according to plan in March.
- At the AGM in May, Marianne Dicander Alexandersson was elected new chairman of the board. Also, Candice Jung was elected new member of the board.
- In September 2022, the last clinic visit in PHSU05 occurred (ensereptide).
- In August 2022, the company received a granted patent in the European Union for the use of the candidate drug ropo-camptide (LL-37) for the treatment of chronic wounds.

Events after the reporting period

- In November 2022, it was announced that results from PHSU05 are expected in April 2023, where the lack of specialized staff and equipment is the reason for the slight delay

" The third quarter of the year has been characterized by continued progress within our two clinical development programs"

Jonas Ekblom, President and CEO of Promore Pharma

Financial overview for the Company

Amounts in MSEK	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021
Net sales	0,0	0,0	0,0	0,0
Operating loss	-5,3	-6,1	-19,8	-21,0
Profit/Loss for the period	-5,3	-6,1	-19,9	-21,1
Earnings per share, SEK	-0,09	-0,11	-0,33	-0,49
Cash flow after financing activities	-6,1	39,1	-21,8	27,9
Cash and cash equivalents at the end of the period	23,5	52,1	23,5	52,1

Promore Pharma in brief:

Promore Pharma is a biopharmaceutical company that develops pharmaceutical product candidates for bioactive healing of wounds. The company has two drug candidates in late clinical development stages, that are based on endogenous peptides, and thus have a strong safety profile. These two products are intended for treatment of chronic wounds, and prevention of scarring on the skin and other tissues. The company is listed on the Nasdaq First North Growth Market.

Statement of the CEO

The first nine months of 2022 have involved significant work in product development and these initiatives have contributed to us today getting even closer to our ultimate strategic goal; to develop two medicines, the first of their kind, in bioactive wound treatment.

The third quarter of the year has been characterized by continued progress within our two clinical development programs – ensereptide which is being investigated in the phase II study PHSU05 for the prevention of skin scarring after surgery, and ropocamptide, where we are developing an improved dosage form of our product for the treatment of venous leg ulcers.

Our clinical trial PHSU05 has so far progressed completely according to our plan in all areas that we can influence. The study is a double-blind, randomized phase II pilot study with the goal of being able to evaluate ensereptide regarding (i) local tolerance, (ii) the application process for the experimental drug, and (iii) preliminary effect regarding scar prevention after experimentally induced wounds in healthy volunteers.

The clinical part of the study, which was conducted at Clinical Trial Consultants AB's clinic in Uppsala, has been completed and a total of 24 subjects have been included. Analysis of monitoring data from the clinical part of the study shows that the number of deviations from the study protocol has been small, and no major deviations have been reported. The limited availability of advanced equipment for digital image analysis at our service providers means that we are forced to carry out certain analysis steps serially rather than in parallel. This results in a smaller time lag until we can break the code and compile the final data. However, we would like to emphasize that this does not mean any negative impact on the quality of the study's implementation.

We expect to reach the milestone of Clean File in the project during the first quarter of 2023, which we intend to announce in a press release. At that point, the timeline for subsequent work to reach conclusive results can be determined with greater precision.

We have also made important progress in our project with ropocamptide, which is a new treatment for venous leg ulcers, the most common type of chronic ulcer. Technical development is currently focused on creating an improved dosage form that is more user-friendly.

Although this work will continue throughout the rest of 2022, already at this point we can say that a number of significant risks have been retired. We have created a preliminary manufacturing process that appears to be robust, cost-effective and scalable. We are also continuing the planning work to enable our phase III study, LL-37003, to be started after the funding issue is resolved.

During August, we received another granted patent from the European Patent Office (EUPTO) regarding ropocamptide. The patent protects the treatment of chronic wounds such as venous leg ulcers and diabetic foot ulcers with a pharmaceutical formulation containing ropocamptide in therapeutically effective doses. The patent term extends at least until November 2034, with possibilities for further patent term extensions. This was an important step in our strategic work to create far-reaching intellectual property protection for our innovative prescription drug.

Within the company, we are now working on planning for the coming business year. Overall, our progress within the company's research program gives me great hope for an exciting time ahead.

Solna, November 29, 2022

Jonas Ekblom

President & CEO

Overview of activities

Promore Pharma is a biopharmaceutical company that develops peptide-based product candidates aimed at the bioactive wound care market. Ropocamptide (LL-37) has recently passed clinical Phase IIb trial on patients with venous leg ulcers, and ensereptide (PXL01), which is developed for the treatment of post-surgery scars, is undergoing a Phase II proof-of-concept study for the treatment of post-surgery skin scars.

Promore Pharma's product candidates are based on innate peptides, which are a part of the human defense and healing system and have a strong safety profile since they are quickly degraded in the blood stream and are therefore unlikely to contribute to severe systemic adverse events. This is supported by the results from prior clinical studies, where both ensereptide and ropocamptide showed strong tolerability and safety as well as efficacy. The product candidates are protected by several international patent families offering protection until 2030 and longer. The patents provide protection in several dimensions, such as therapeutic use, formulation, and dosage ranges.

Promore Pharma's product candidates represent first-in-category therapeutics for several patient groups, segments where patients experience pain, reduced mobility, and lowered quality-of-life. When Promore Pharma's product candidates in clinical development receive market authorization and are established as treatment for chronic wounds and for preventing adhesions and scars, it would mean shorter treatment times for patients and lower costs for society.

Promore Pharma is a small and cost-effective company without its own laboratories or research facilities, using a network of high-quality contract research organizations and contract manufacturing organizations. The company has experienced advisors in all critical aspects of the strategic planning process, including product development, regulatory affairs, design, and execution of clinical trials. Promore Pharma's overall strategy is to take the product candidates through clinical development to market authorization or to a point when a license agreement, alternatively a commercial deal with a larger pharmaceutical company with global presence, can be realized. Such transactions may include out-partnering/licensing, strategic partnerships, joint ventures, or asset sales.

About ensereptide (PXL01)

Ensereptide is derived from a human anti-bacterial protein (lactoferrin), which is part of the innate immune system. This protein and its peptide fragments have several modes of action, including immunomodulation and enhancement of fibrinolytic activity. It is well established that inflammation and fibrin formation after surgery or trauma are two pivotal mechanisms that strongly contribute to scar formation.

Ensereptide is aimed at local administration, and the development of the product is focused on preventing different kinds of scarring after surgery. In a Phase II clinical study that has been completed by the company in several countries of the European Union (EU), it has been demonstrated that ensereptide is efficacious and safe. Promore Pharma is conducting a clinical Phase II trial in the EU to explore the efficacy of the product for prevention of skin scarring. The study was initiated according to plan in the beginning of 2022.

Every year, more than 300 million surgical procedures are performed worldwide, and a proportion of these procedures result in disfiguring skin scars, for example after plastic and trauma surgery. Today, there are no drug products for prevention skin scarring after surgery. The addressable market is estimated to exceed SEK 100 billion. In other types of surgical procedures, there is a risk for occurrence of internal scars, which can cause adhesions (unfavorable attachments of tissues). This is a major medical problem, for example after surgical repair of injured tendons in the hand.

About ropocamptide (LL-37)

Ropocamptide is based on a human antimicrobial peptide, which stimulates several processes in wound healing. In a clinical Phase IIa study conducted by the company in patients with venous leg ulcers (VLUs), ropocamptide showed, in the most effective dose, an increase in the healing rate of relative wound area reduction of close to 70% after one month's treatment, suggesting a significantly higher efficacy than what has been reported for any other treatment in chronic wounds. No serious adverse events that were deemed to be caused by the investigational product occurred in the trial. The product candidate can be easily combined with the standard wound care treatments and given by a nurse or the patient.

The development of ropocamptide is initially focused on venous leg ulcers and the company has recently concluded a clinical Phase IIb study (HEAL LL-37) on patients with VLUs in Europe. VLUs constitute the largest category of all chronic or hard-to-heal ulcers and represent significant challenges to patients and healthcare systems since they are frequent, costly to manage, recurring, and may persist for months or years.

The development of ropocamptide focuses initially on VLUs but the company sees good potential in also developing ropocamptide for diabetic foot ulcers.

Significant events during January – September 2022

Deregistration of warrants

In January 2022, warrants related to program 1 & 2, corresponding to a dilution of 0.2% of the number of outstanding shares, were deregistered.

First patient in PHSU05 enrolled

In the middle of February, the first patient of approx. 24 was enrolled in PHSU05, the company's Phase II study for the prevention of scars in conjunction with surgery.

Recruitment goal reached in clinical trial of ensereptide

In March it was announced that the recruitment goal has been accomplished according to plan in the company's Phase II study (PHSU05) with the company's drug candidate ensereptide for the prevention of skin scarring.

The last clinic visit in the company's Phase II study on ensereptide

In September it was announced that the last clinic visit was carried out for the subjects who participated in the company's Phase II study PHSU05 with ensereptide against skin scarring.

Changes in the Board of Directors

At the AGM in May, Marianne Dicander Alexandersson was elected new chairman of the board. Also, Candice Jung was elected new member of the board.

Patent for ropocamptide in Europe

In August the company received a granted patent in the European Union for the use of the candidate drug ropocamptide (LL-37) for the treatment of chronic wounds.

Events after the reporting period

Update about the ensereptide clinical trial

In November the company announced that the release of the results from the company's Phase II study PHSU05 with ensereptide for the prevention of skin scarring in conjunction with surgery is expected to take place in April 2023. The slight delay is due to a limitation of qualified staff and equipment for digital image analysis with the company's service provider.

Financial information

Net sales and result for the third quarter 2022

The company has no revenues from products sales.

The company's costs for Commodities and supplies are mainly related to development costs, such as costs for clinical trials, patents, products for the clinical trials and consultants working with the development of the company's candidate drugs. In the quarter, these costs decreased according to plan to MSEK 3.0 (3.9). The reason to the decrease is that the major costs for PHSU05 were taken by Q1 2022, and that those costs have levelled out.

Other external expenses amounted to MSEK 1.1 (1.1).

Personnel costs were MSEK 1.2, which is MSEK 0.1 higher than the same period last year.

The operating loss for the period amounted to MSEK -5.3, compared to MSEK -6.1 in the same period last year. Net loss for the period amounted to MSEK -5.3 (-6.1), corresponding to earnings per share of SEK -0.09 (-0.11).

Net sales and result for the January-September period 2022

The company has no revenues from products sales.

The company's costs for Commodities and supplies are mainly related to development costs, such as costs for clinical trials, patents, products for the clinical trials and consultants working with the development of the company's candidate drugs. In the period, these costs amounted to MSEK 11.7 (12.8), of which MSEK 2.0 of last year's costs were related to the closing of HEAL LL-37 in Q1.

Other external costs amounted to MSEK 3.7 (4.8). The difference is largely explained by the re-classification of remuneration to the board of directors (see above).

Personnel expenses costs were MSEK 4.4, which is MSEK 1.0 higher compared to the same period last year, again explained by the re-classification of remuneration to the board of directors.

The operating loss for the period amounted to MSEK -19.8, compared to MSEK -21.1 in the same period last year. Net loss for the period amounted to MSEK -19.9 (-21.1), corresponding to earnings per share of SEK -0.33 (-0.49).

Cashflow, liquidity and financing during the January-September period 2022

The cash flow from operating activities during the period amounted to MSEK -21.5 (-18.0). A change in the working capital of MSEK -1.7 (+3.0) explains the difference to the net result.

The cash flow from investment activities amounted to MSEK 0.0 (+1.2), where the last year's result is related to the sale of the final shares in Herantis Pharma Oyj.

The cash flow from financing activities was MSEK -0.2 (+44.7) during the period, which is related to a paid dept to Karolinska Development as a consequence of the sale of shares in Herantis Pharma Oy, and the funds received in conjunction with the new issue in June/July 2021.

The company's cash and cash equivalents amounted to MSEK 23.5, compared to MSEK 52.1 by 30 September 2021 and MSEK 45.3 by 31 December 2021. The net proceeds of MSEK 44.7 from last year's new issue were transferred to the company in July 2021.

Group, MSEK	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22
Cash and cash equivalents	52.1	45.3	36.4	29.6	23.5
Working capital	47.4	41.6	33.0	26.8	21.5

Auxiliary information

Risks and uncertainties

Regarding the outbreak of coronavirus and COVID-19, Promore Pharma has taken relevant measures to minimize the impact on the company's business and is following the guidelines from "Folkhälsomyndigheten" (The Public Health Agency of Sweden) and other authorities. Until now, COVID-19 has only had minor effects on Promore Pharma's operations.

The ongoing war in Ukraine and the related sanctions against Russia has so far only had limited effect on Promore Pharma's operations but the company is following the development closely to be able to handle any changed prerequisites. The largest individual effects from the war for Promore Pharma's operations are expected to be risks for increasing costs and delayed deliveries of certain product components, and more challenging to raise capital.

Further information about risks and uncertainties can be obtained from the company's website, www.promorepharma.com.

Group structure

The Promore Pharma Group comprises, except for the parent company Promore Pharma AB (reg. nr. 556639-6809), also the wholly owned subsidiaries Pergamum AB (reg. nr. 556759-9203) and Pergasus AB (reg. nr. 559349-7695).

Number of shares

Promore Pharma's share is listed on Nasdaq First North (now Nasdaq First North Growth Market) in Stockholm since 6 July 2017 with the ticker PROMO and ISIN code SE0009947740.

The average number of shares, as well as the number of shares at the end of the period, amounted to 60,713,936, while the corresponding number for the same period last year was 57,206,020.

	Jul-Sep		Jan-Sep	
Number of shares	2022	2021	2022	2021
Average number of shares	60,713,936	57,206,020	60,713,936	43,354,248
Number of shares by the end of the period	60,713,936	60,713,936	60,713,936	60,713,936

After the new issue, the main owners Corespring New Technology AB* and PharmaResearch Co. Ltd together own just below 50% of the shares in the company.

Ownership Promore Pharma per 2022-09-30	number	share
Corespring New Technology AB*	22,710,730	37.4%
PharmaResearch Co. Ltd.	7,468,132	12.3%
Nordnet Pensionsförsäkring AB	4,277,447	7.0%
Daniel Johnsson	3,740,036	6.2%
Exceca Allocation & Assoc.	3,332,584	5.5%
Arne Andersson	3,303,874	5.4%
Avanza Pension	2,493,701	4.1%
Other	13,387,432	22.1%
TOTAL	**60,713,936**	**100.0%**

*Formerly Midroc New Technology AB

Warrants – external partners

The company announced in March 2021 that, as a consequence of the changed priority for ensereptide, a total of 72,755 warrants (1,091,325 after split) in programs 3-7 issued in 2016 with a dilution effect of approximately 3.0% had been deregistered. After this, 54,599 warrants (818,985 after split) remain related to programs 1, 2 and 8, with a dilution effect of approximately 1.3%. During Q1 2022, another 9 144 warrants (137,160 after split), corresponding to 0.2% of the shares,

related to programs 1 & 2 were deregistered. Consequently, 681,825 warrants were outstanding on 30 September 2022, corresponding to a maximum dilution of 1.1%.

Warrants – LTI 2020

It was resolved at the Annual General Meeting in 2020 to adopt a performance-based stock savings program (LTI 2020) for certain employees and contractors in Promore Pharma. A maximum of 1,400,000 Performance Share Rights may be allotted under LTI 2020, corresponding to approximately 3.7 percent of the shares in the company.

In accordance with the Board's proposal, it was resolved that a directed issue of 1,800,000 warrants with the right to subscribe for new shares in the company be used to implement LTI 2020. For those who are offered to join LTI 2020 and previously participated in the company's old bonus program, the old bonus agreements will be terminated without any awards.

Holding of shares in Herantis Pharma Oyj

The company has held shares in the Finnish biotech company Herantis Pharma Oyj. This is a consequence of a passive historic holding in the Finnish company Biocis Oy since the formation of Pergamum AB in 2010. Biocis has since then undergone a number of corporate mergers and ownership restructurings which has resulted in a holding of shares in Herantis Pharma Oyj, a company that executed an IPO in 2015. The last part of the shares were divested in Q1 2021.

Personnel

Promore Pharma has a small and cost-effective organization that is primarily focused on business development, project coordination as well as management of intellectual property and core development documentation. All personnel except the CEO operate on a consultancy basis. Per 30 September 2022, the company consequently had one employee.

Transactions with related parties

The company has not had any transactions with related parties during the period.

Accounting principles

The report has been drawn up in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Accounting Standards Board's (BFNAR) General Recommendation 2012:1: Annual Report and Consolidated Accounts ("K3").

Financial calendar 2022

Q4 report	28 February 2023
AGM 2022	23 May 2023

Review by auditor

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

The Board's declaration

The Board of Directors and the CEO assure that this report provides a fair overview of the company's operations, position, and results.

Solna 29 November 2022

Marianne Dicander Alexandersson
Chairman of the Board

Hans-Peter Ostler

Göran Linder

Kerstin Valinder Strinnholm

Candice (Yujin) Jung

Consolidated income statement

Amounts in SEKk	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Operating income					
Net sales	-	-	-	-	18
Other operating income	10	-7	57	-6	417
Operating expenses					
Commodities and supplies	-3,006	-3,931	-11,727	-12,783	-15,312
Other external expenses	-1,140	-1,054	-3,723	-4,768	-7,127
Personnel costs	-1,204	-1,113	-4,393	-3,441	-4,690
Other operating expenses	-4	-4	-57	-12	-
Operating loss (EBIT)	**-5,343**	**-6,109**	**-19,843**	**-21,011**	**-26,694**
Financial items					
Net financial items	-4	-3	-11	-68	-78
Profit/loss after financial items	**-5,347**	**-6,112**	**-19,854**	**-21,078**	**-26,772**
Profit/loss before tax	**-5,347**	**-6,112**	**-19,854**	**-21,078**	**-26,772**
Tax	-	-	-	-	-
Profit/Loss for the period	**-5,347**	**-6,112**	**-19,854**	**-21,078**	**-26,772**
EPS	-0,09	-0,11	-0,33	-0,49	-0,56

Consolidated balance sheet

Amounts in SEKk	30 Sep 2022	30 Sep 2021	31 Dec 2021
ASSETS			
FIXED ASSETS			
Intangible fixed assets	-	-	-
Financial fixed assets	1	1	1
Total fixed assets	**1**	**1**	**1**
CURRENT ASSETS			
Current receivables	-	707	328
Other receivables	1,383	171	1,555
Cash and cash equivalents	23,547	52,146	45,317
Total current assets	**24,930**	**53,024**	**47,200**
TOTAL ASSETS	**24,931**	**53,025**	**47,201**
EQUITY AND LIABILITIES			
EQUITY			
Share capital	2,429	2,429	2,429
Other equity including the result for the period	18,324	44,022	38,178
Total equity	**20,753**	**46,451**	**40,607**
LONG-TERM LIABILITIES			
Liabilities to credit institutions	714	714	714
Other liabilities	-	237	237
Total long-term liabilities	**714**	**951**	**951**
CURRENT LIABILITIES	,	,	,
Accounts payable	2,195	1,625	4,002
Deferred taxes	255	137	146
Other current liabilities	1,014	3,861	1,495
Total current liabilities	**3,464**	**5,624**	**5,643**
TOTAL EQUITY AND LIABILITIES	**24,931**	**53,025**	**47,201**

Consolidated cash flow analysis

Amounts in SEKk	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
OPERATING ACTIVITIES					
Operating profit	-5,343	-6,109	-19,843	-21,011	-26,694
Adjustments for items not included in cash flow	-4	-3	-11	-30	-190
Tax paid	-	-	-	-	-
Cash flow from operating activities before changes in working capital	**-5,347**	**-6,112**	**-19,854**	**-21,040**	**-26,884**
Increase/decrease other current receivables	240	49,259	500	23	-982
Increase/decrease other current liabilities	-980	-255	-2,179	3,016	3,035
Cash flow from operating activities	**-6,088**	**42,892**	**-21,533**	**-18,001**	**-24,831**
INVESTING ACTIVITIES					
Sale of financial fixed assets	-	-	-	1,159	1,159
Cash flow from investing activities	**-**	**-**	**-**	**1,159**	**1,159**
FINANCING ACTIVITIES					
New share issue	-	-3,831	-	44,740	44,740
Repaid loans	-	-	-237	-	-
Cash flow from financing activities	**-**	**-3,831**	**-237**	**44,740**	**44,740**
Cash flow for the period	**-6,088**	**39,061**	**-21,769**	**27,898**	**21,068**
Cash and cash equiv. at the beginning of the period	**29,635**	**13,086**	**45,317**	**24,249**	**24,249**
Exchange rate difference cash and cash equivalents	-	-	-	-	-
Cash and cash equiv. at the end of the period	**23,547**	**52,146**	**23,547**	**52,146**	**45,317**

Change in equity for the group

Amounts in SEKk	Share capital	Other paid-in capital	Other equity	Total equity
Amount at the beginning of the period (1 Jan 2022)	2,429	-	38,178	**40,607**
New share issue	-	-	-	-
Repurchased warrants	-	-	-	-
Profit for the period	-	-	-19,854	**-19,854**
Amount at the end of the period (30 Jun 2022)	**2,429**	**-**	**18,324**	**20,753**
Amount at the beginning of the period (1 Jan 2021)	1,457	-	50,736	**52,193**
New share issue	972	-	14,364	15,336
Profit for the period	-	-	-21,078	**-21,078**
Amount at the end of the period (30 Jun 2021)	**2,429**	**-**	**44,022**	**46,451**

Parent company income statement

Promore Pharma AB, parent company	Jul-Sep		Jan-Sep		Jan-Dec
Amounts in SEKk	2022	2021	2021	2021	2021
OPERATING INCOME					
Net sales	-	-	-	-	18
Other operating income	4	-8	39	-13	412
OPERATING EXPENSES					
Commodities and supplies	-2,933	-3,909	-11,544	-12,624	-15,140
Other external expenses	-1,129	-1,052	-3,682	-4,748	-7,022
Personnel costs	-1,204	-1,113	-4,393	-3,440	-4,689
Depreciation and amortization of tangible assets	-	-	-	-	-
Total operating expenses	-4	-4	-57	-9	-16
Operating profit/loss (EBIT)	**-5,266**	**-6,085**	**-19,637**	**-20,833**	**-26,437**
FINANCIAL ITEMS					
Net financial items	-	-	-	-150	-150
Profit/Loss after financial items	**-5,266**	**-6,085**	**-19,637**	**-20,983**	**-26,587**
Pre-tax profit	**-5,266**	**-6,085**	**-19,637**	**-20,983**	**-26,587**
Tax	-	-	-	-	-
Net profit/loss for the period	**-5,266**	**-6,085**	**-19,637**	**-20,983**	**-26,587**

Parent company balance sheet

Promore Pharma AB, parent company	30 Sep		31 Dec
Amounts in SEKk	2022	2021	2021
NON-CURRENT ASSETS			
Share in other long-term securities holdings	10,423	10,398	10,398
Total fixed assets	**10,423**	**10,398**	**10,398**
CURRENT ASSETS			
Accounts receivables	-	-	328
Receivables from group companies	5,305	4,805	4,805
Current tax assets	261	157	144
Other current receivables	719	558	713
Prepaid expenses and accrued revenue	315	171	521
Cash and bank balances	17,209	45,924	39,330
Total current assets	**23,808**	**51,615**	**45,839**
TOTAL ASSETS	**34,232**	**62,013**	**56,238**
EQUITY			
Restricted equity			
Share capital	2,429	2,429	2,429
Reserve fund	380	380	380
Total restricted equity	**2,809**	**2,809**	**2,809**
Unrestricted equity			
Share premium reserve	220,462	220,462	220,462
Loss brought forward	-192,505	-139,279	-146,301
Profit/Loss for the period	-	-27,834	-26,567
Total unrestricted equity	**27,957**	**53,349**	**47,595**
Total equity	**30,766**	**56,158**	**50,404**
LONG-TERM LIABILITIES			
Other liabilities	-	237	237
Total long-term liabilities	**-**	**237**	**237**
CURRENT LIABILITIES			
Accounts payables	2,178	1,603	3,934
Liabilities to group companies	-	-	-
Current tax liabilities	468	351	347
Other current liabilities	-	-	-
Accrued expenses and deferred income	820	3,665	1,316
Total current liabilities	**3,466**	**5,618**	**5,597**
TOTAL EQUITY AND LIABILITIES	**34,232**	**62,013**	**56,238**

Parent company cash flow analysis

Promore Pharma AB, parent company	Jul-Sep		Jan-Sep		Jan-Dec
Amounts in SEKk	2022	2021	2022	2021	2021
Operating activities					
Operating loss	-	-6,085	-19,637	-20,833	-26,437
Adjustments for non cash flow items	1	-	-24	1	-150
Tax paid	-	-	-	-	-
Cash flow from operating activities before changes in working capital	**-5,265**	**-6,085**	**-19,661**	**-20,832**	**-26,587**
Change in accounts receivables	178	49,259	-90	2	-818
Change in accounts payable	-1,002	-275	-2,132	3,001	2,980
Cash flow from operating activities	**-6,090**	**42,898**	**-21,883**	**-17,830**	**-24,425**
INVESTMENT ACTIVITIES					
Divestiture of financial assets	-	-	-	-	-
Cash flow from investment activities	**-**	**-**	**-**	**-**	**-**
FINANCING ACTIVITIES					
New share issue	-	-3,831	-	44,740	44,740
New loans	-	-	-	-	-
Repaid loans	-	-	-237	-	-
Cash flow from financing activities	**-**	**-3,831**	**-237**	**44,740**	**44,740**
Cash flow for the period	**-6,090**	**39,067**	**-22,120**	**26,910**	**20,315**
Cash and bank balances in the beginning of the period	**23,298**	**6,857**	**19,014**	**19,014**	**19,014**
Exchange rate difference cash and cash equivalents	-	-	-	-	-
Cash and bank balances at year end	**17,209**	**45,924**	**-3,107**	**45,924**	**39,329**

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