

DIGNITANA

Clinically superior scalp cooling

MAY 25 • 2023



Q1 23

QUARTERLY REPORT

Revenue reaches record high with EBITDA positive

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Financial highlights Q1 2023

- Net sales amounted to 21.5 MSEK (15.9), an increase of 35 percent over the same period in 2022.
- Operating result amounted to -3.5 MSEK (-6.1).
- Net result after financial items amounted to -3.9 MSEK (-6.5).
- Earnings per share were -0.06 SEK (-0.10).
- Cash Balance amounted to 11.7 MSEK (11.3).
- Average Daily Treatment Revenue (ADTR)* was 242 TSEK (179), an increase of 35 percent over the same period in 2022.
- EBITDA positive for the period.

“The evidence of DigniCap Delta’s efficacy, ease of use and patient happiness are supported by extraordinary customer satisfaction and a patient recommendation score of 97 percent.”

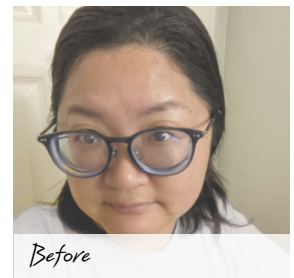
- Catarina Löwenadler, CEO

Business highlights during the period

- In March Dignitana AB signed Science International Corporation, a leading distributor for medical devices, to launch The DigniCap Scalp Cooling System in Hong Kong and Macao.
- In the first period Dignitana exhibited at two conferences, Onkologidagarna in Sweden and National Consortium of Breast Centers in the US, where a session on DigniCap was also presented by a customer.
- Dignitana’s prominent visibility in the breast cancer community continued with the Susan G. Komen® More Than Pink Walk in West Palm Beach, Florida in January.

Business highlights after the period

- Dignitana exhibited at the Oncology Nursing Congress in San Antonio, Texas.



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I didn't constantly see a cancer patient every time I looked in the mirror and I did not want that to be my defining characteristic.

- Sarah

Key Figures

DIGNITANA GROUP	Q1 2023	Q1 2022	Full year 2022
Net sales, TSEK	21,489	15,864	72,995
Total revenues, TSEK	21,605	16,710	83,849
Net profit after financial items, TSEK	-3,938	-6,508	-22,396
Cash and bank balances, TSEK	11,726	11,311	8,869
Earnings per share before and after dilution, SEK	-0.06	-0.10	-0.34
Average Daily Treatment revenue, TSEK	242	179	203

* ADTR includes pay-per-treatment revenue from patients and facilities in the U.S. Does not include lease revenue or disposable sales.

DIGNITANA’S VISION IS TO ENSURE THAT CANCER PATIENTS CAN MAINTAIN DIGNITY AND QUALITY OF LIFE DURING AND AFTER CANCER TREATMENT.

Revenue reaches record high with EBITDA positive

2023 has started out strong for Dignitana with a 35 percent increase in first quarter net sales over same period 2022. This was primarily fueled by record setting numbers in our Average Daily Treatment Revenue in the United States. Supporting this increase, I am pleased to report that in March the Company posted record high numbers across several key performance indicators: number of patients in US, number of treatments, lease revenue, and net sales in US. We posted a 20 percent increase in new patients in the first quarter 2023 over 2022, and a 32 percent increase in number of treatments administered. These accomplishments were completed with EBITDA positive and all point in one direction – Dignitana is growing and gaining momentum as we scale up toward the Company’s full potential.

We strongly believe that this growth trend will continue in 2023 through increased awareness, initial success with insurance reimbursement and further clinical validation of DigniCap Delta to minimize chemotherapy-induced alopecia for patients with solid tumors. The evidence of DigniCap Delta’s efficacy, ease of use and patient happiness are supported by extraordinary customer satisfaction and a patient recommendation score of 97 percent. In fact, this customer satisfaction has recently resulted in the creation of two new foundations by DigniCap patients to support scalp cooling. Our scale up strategy is delivering on expectations with the focus on key accounts and markets, patient and customer satisfaction. This will support accelerated growth and an improved margin going forward.

In our primary US market, the strategic focus is to develop current customers to their full potential, optimizing the use of the 430 DigniCap Delta devices already installed. First quarter 2023 showed a 26 percent increase in device utilization over 2022, demonstrating that our focus on utilization is paying off. Our Sales and Clinical Support teams work closely with health care providers to increase utilization, offer access to as many patients as possible, and ensure that nurses are fully trained to provide scalp cooling expertise to DigniCap patients. Our exemplary customer satisfaction is driven by superior results and a positive patient experience, and that clinical efficacy is enhanced when scalp cooling is administered by a trained professional. As a company we put the patient first, and believe that the responsibility for hair preservation is not a burden that an already overwhelmed cancer patient needs to carry.

We continue to work toward making scalp cooling standard of care. To that end we have seen a very positive response from US customers using our Buy and Bill model who are now successfully filing insurance claims with both private payers and Medicare. Consistent and predictable reimbursement and standardized coverage are critical to making scalp cooling accessible to all patients, and we are addressing that goal with both providers and payers. To further support affordability Dignitana works with over a dozen foundations across the U.S. who provide financial assistance to qualified DigniCap patients.

Our activities in Europe have increased since adding a new head of European sales last fall, and we are excited to now have the latest scalp cooling technology in our home market of Sweden with the introduction of DigniCap Delta to Christinakliniken. Interest in DigniCap Delta in Italy remains strong, and two more DigniCap Delta devices

were sold to Italy this period. There is interest and enthusiasm for the advanced DigniCap Delta technology from cancer clinics across Europe and we are working strategically to optimize this regional growth channel.

Awareness of scalp cooling around the globe is increasing, and we are excited to partner with Science International Corporation to meet customer demand in Hong Kong. Meanwhile, in South America DigniCap Delta is growing in popularity at the leading cancer clinic in Uruguay, with an additional device added this period.

A significant portion of funds from the recent directed share issue were allocated to marketing initiatives to further expand awareness of DigniCap among patients and healthcare providers. We kicked off the year in one of our strongest markets, increasing visibility to patients and the breast cancer community at a large Susan B. Komen event in south Florida. On the clinical side, in March DigniCap had a strong showing at the National Consortium of Breast Centers conference, where a customer’s presentation was focused on DigniCap and the advanced technology in DigniCap Delta was referenced in several other sessions. We had the opportunity to connect with nurses from across Sweden at Onkologidagarna in Kalmar in March, and have seen significant interest in DigniCap Delta from Swedish healthcare providers. These clinical conferences provide a valuable platform for meeting the customer, and we will attend one more US conference in the second quarter – the Oncology Nursing Society Congress.

We are excited to partner with Konica Minolta to attend the Multinational Association of Supportive Care in Cancer conference in Nara, Japan in late June. In addition to moderating a dedicated session on scalp cooling, Dr. Hope Rugo of UCSF will present the first ever long-term study data of scalp cooling as a follow-up to the DigniCap pivotal trial.

As I write this, it has now been a full year since I joined Dignitana. I am proud of our dedicated and competent team and the progress we have made in that short time – in growth, efficiencies, and our primary goal to reach as many patients as possible. This is not possible without the support of our shareholders and the stakeholders that we work with every day to deliver this life-changing treatment to patients. Thank you for your support and for helping us make a difference in the quality of life for so many patients.



Catarina Löwenadler, CEO
Dignitana AB

The Company

Dignitana AB is a medical technology company based in Lund, Sweden and publicly traded on Nasdaq First North Growth Market in Sweden. Company headquarters are in Lund, Sweden and U.S. operations are based in Dallas, Texas. Company subsidiaries are Dignitana, Inc. in the United States and Dignitana S.r.l. in Italy. Redeye AB is Certified Adviser.

The Company produces The DigniCap Scalp Cooling System, a patented medical cooling device that offers cancer patients the ability to minimize hair loss during chemotherapy to improve well-being and quality of life. The DigniCap Scalp Cooling System was invented in 1999 by a Swedish oncology nurse.

DigniCap has been on the market in Europe since 2001 and has had FDA clearance since 2015 to provide continuous scalp cooling with high efficacy, safety, and acceptable patient comfort. In 2017 Dignitana received expanded clearance from the FDA allowing DigniCap to be used by patients receiving chemotherapy to treat other solid

tumors in addition to the original indication for use by patients with breast cancer. In 2019 Dignitana introduced the next generation DigniCap Delta. The technologically advanced DigniCap Delta model received CE Marking and FDA clearance that year, as well as regulatory approvals in Australia and Israel.

Scalp cooling is recognized as standard of care by numerous organizations around the world. European Society for Medical Oncology (ESMO) added scalp cooling as a Category IIB treatment recommendation in 2020 and Cancer Australia added scalp cooling to its Fall 2020 update providing guidance for the management of early breast cancer patients. In the United States clinical recommendations introduced in 2019 and 2020 by the National Comprehensive Cancer Network® and a policy reaffirmation by the American Medical Association in 2022 all contribute to a solid foundation for scalp cooling to become standard of care in the United States.

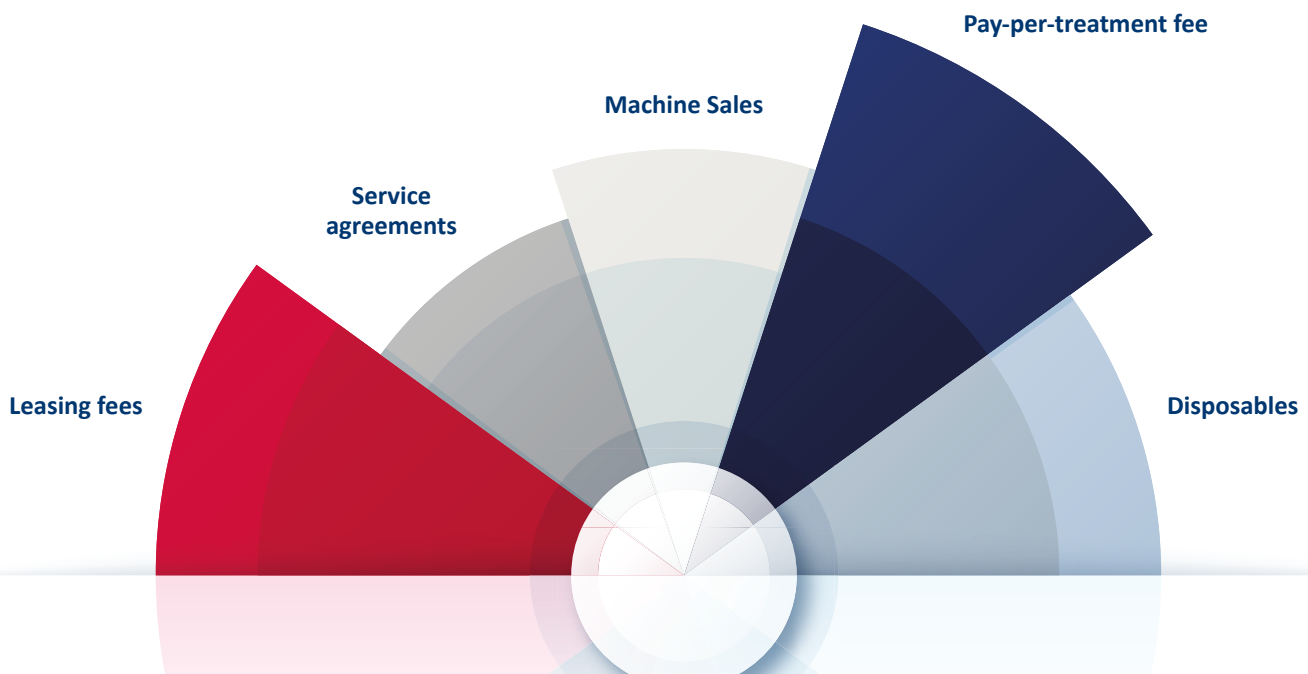
Business model

Dignitana two business models that each include an ongoing revenue stream from the sale of consumables.

In the United States devices are leased to providers and the Company utilizes a pay-per-treatment model. The availability of scalp cooling continues to expand as we work toward scalp cooling becoming standard of care providing access to more patients. Dignitana offers a buy and bill model that supports reimbursement initiatives. As reimbursement and coverage become more predictable, we

will transition providers to this model that is widely used in healthcare.

Outside the U.S. devices are sold to medical facilities and the company also receives revenue from service and maintenance agreements. For global markets that do not have a pay-per-treatment model, the focus is on creating a more sustainable recurring revenue stream from unit sales, lease agreements, service and maintenance fees, and sales of product disposables and supplies.



Reimbursement

Dignitana is committed to ensuring scalp cooling is available to every cancer patient and reimbursement is a critical factor in patient access and affordability. Health care providers are key partners in our efforts to increase accessibility to improve quality of life for as many cancer patients as possible. Dignitana recognizes that providers allocate a range of resources to scalp cooling therapy and their clinical expertise, direct patient care, and skilled operation of the DigniCap device by trained personnel ensure that DigniCap patients have the most successful clinical outcomes possible. The buy and bill model Dignitana offers facilitates a pathway for providers to be reimbursed for the specialized service they are providing to patients.

Dignitana has led the way in reimbursement efforts for scalp cooling in the U.S., including work supporting the 2021 introduction of CPT® codes for scalp cooling and a rate assignment from the Centers for Medicare & Medicaid Services (CMS) that was introduced in 2022. Dignitana continues to work with healthcare providers and payers to advance reimbursement of scalp cooling.



The market

The market

DigniCap minimizes chemotherapy-induced hair loss for cancer patients with solid tumors. Globally there are over 17 million incidences of cancer diagnosed annually, with 1.9 million diagnoses occurring in the U.S. each year, and by 2040 the global cancer burden is projected to reach 28 million new incidences solely due to growth and aging of the population. In the U.S. it is estimated that 39 out of 100 women and 40 out of 100 men will develop cancer during their lifetime.

Scalp cooling is primarily used today during the treatment of breast cancer, the most common type of cancer in the world. Globally 2.3 million cases of breast cancer are diagnosed annually, with 291,000 of those in the United States. Scalp cooling is also used by patients with other solid tumors such as ovarian, uterine, endometrial, cervical, and prostate cancers. Non-breast solid tumors represent nearly one million patients in the U.S annually.

Dignitana estimates that up to 60 percent of all cancer patients are on regimens that are compatible with DigniCap. Additionally published studies have found that 8-10 percent of female patients refuse chemotherapy due to concern over hair loss, and 96 percent of potential patients surveyed were interested in scalp cooling.

Market development

The DigniCap Scalp Cooling System is clinically proven to reduce hair loss in cancer patients undergoing chemotherapy for solid tumors. The DigniCap Scalp Cooling System has been marketed worldwide since 2009 and received FDA clearance for the US market in 2015. DigniCap was the first scalp cooling system to receive FDA clearance, with only two other systems now on the market that received clearance more recently.

The DigniCap Delta model was introduced in 2019 and is a smaller, single-patient device providing optimal outcomes and improved ease of use for clinicians and patients. In 2019 DigniCap Delta received CE Marking for Europe and FDA clearance for the U.S., followed by TGA clearance for Australia.

To increase awareness and utilization of scalp cooling Dignitana works with patient advocacy organizations and interest groups in the cancer care community. Dignitana's ongoing sponsorship of Susan G. Komen, the largest breast cancer advocacy group in the world, is an example of this, in addition to numerous partnerships with foundations across the United States.

In most of the world scalp cooling is not a standard option for cancer care. The acceptance, market penetration and utilization of this treatment vary widely, providing significant opportunities for Dignitana all over the world.

Dignitana is committed to advancing the science of scalp cooling by supporting clinical trials and research initiatives among DigniCap users. The Company has initiated several studies that could expand usage to new user groups and show improvements with existing regimens that have exhibited inferior results with scalp cooling previously.

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I really felt strongly about functioning "normally" as much as possible in my life between treatments. I felt that if people couldn't tell I was going through cancer, they would treat me normal and this would help me psychologically.

-Kyla



Financial information and comments

DIGNITANA GROUP

Revenues

Group revenues are generated by direct sales of systems, leasing of systems to health care providers, pay-per treatment fees, service and maintenance agreements, sales of individual caps and kit accessories. For the first quarter 2023 net sales amounted to 21,489 TSEK (15,864), an increase over the same period 2022 by 5,625 TSEK representing 35 percent growth.

Dignitana operates by two business models: in the U.S. market DigniCap Delta systems are leased to health care providers and the Company generates revenues from the leasing contracts through monthly leasing fees as well as payment for treatments and sales of products related to patient treatments. Outside the U.S, revenues are generated by sales of DigniCap Delta systems, frequently combined with service and maintenance agreements, as well as the sale of patient-related products and consumables.

The U.S. market is still the driver in placing DigniCap Delta on the market using the leasing business model. In the beginning of 2023 Company has continuously focused on reallocating weak utilized machines in some facilities to higher usage facilities with increasing demand. This enables the Company to reach more patients and improve patient outcomes and thereby achieve higher growth. Reallocation of devices to optimize utilization will continue as part of normal business operations as the market develops.

Dignitana's revenue and costs comprise of different currencies such as USD, EUR, and SEK. Operational exchange rate balance effects are recognized in the income statement under other operating income and in other operating expenses. In Q1 2023 net exchange rate effects amounted to 116 TSEK (846). In 2022 internal loans were redirected from USD to SEK and this will reduce the revaluation effect related to exchange fluctuations in 2023.

Operating Expenses and Operating Result

Operating expenses including Personnel expenses increased during the quarter compared to the same period last year by 881 TSEK and amounted to -14,621 TSEK (-13,740).

We are increasing activities supporting sales growth and consequently travel and marketing costs increase.

Depreciation and amortization in the Group amounted to -3,682 TSEK (-3 285).

The operating result after depreciation for the Group was for the fourth quarter -3,498 TSEK (-6,141). The result improves mainly due to increased turn over during the year and increased utilization of the existing assets in US.

Financial net

The financial net was -440 TSEK (-367) and mainly affected by debt-related interest in the U.S. and on loan from Agarthá as well as a positive net on the exchange effects on bank accounts.

Employees

At the close of the period the Company had 26 (23) employees.

Cash Flow and Financial Position

Consolidated cash flow from operating activities during the quarter was -1,979 TSEK (-945). Total cash flow for the period was 2,906 TSEK (-2,874), including a loan of 5 MSEK from Agarthá. Cash and cash equivalents at the end of the quarter amounted to 11,726 TSEK (11,311).

Board and Management are continuously monitoring the financial position of the Company and are of the opinion that current business plans are sufficient financial resources to cover working capital needs for the coming 12-month period.

CAPEX

Capex amounted to 758 TSEK (217) in the quarter, mainly in tangible assets in US.

The share

Dignitana has been listed on First North Growth Market since November 2011 after having been listed on Spotlight Market in Stockholm since June 2009.

Dignitana AB

TICKER	DIGN
Market Cap March 31	341 MSEK
Number of shareholders, approximately	2,368
Share price March 31	4.84 SEK
Number of shares traded during the quarter	511 672
Number of shares outstanding March 31	70,474,155
Registered share capital	7,047,416 SEK
Par value	0.1 SEK
Certified Adviser	Redeye

Dignitana has only one category of shares, where each share carries one vote and equal rights to the Company's assets and profits. The Company has over time issued new shares and stock option programs and in February 2020 an extraordinary general meeting was held where a decision was taken to issue a maximum of 2,500,000 employee warrants to key employees of the Company. The period for exercising the employee stock warrants was run from 1 March 2023 to 31 March 2023. The employee warrants were not reaching strike price in that period and were consequently not converted.

Largest Shareholders

31 MARCH 2023	HOLDINGS	PERCENT
AGARTHA AB	20,500,000	29.09%
SWEDBANK ROBUR MICROCAP	5,415,000	7.68%
HANDELSBANKEN MICROCAP SVERIGE	5,350,000	7.59%
AVANZA PENSION	4,743,400	6.73%
CBLDN-UBS FINANCIAL SERVICES INC	4,189,739	5.95%
FÖRSÄKRINGSAKTIEBOLAGET SKANDIA (PUB	2,608,714	3.70%
FE SMÅBOLAG SVERIGE	1,800,000	2.55%
TECHNOVOBIS AB	1,790,593	2.54%
POURSAMAD, AMIR	1,500,929	2.13%
RÜLF, SEMMY	1,015,058	1.44%
TOTAL	48,913,433	69.40%
OTHER SHAREHOLDERS	21,668,585	30.75%
TOTAL	70,474,155	100.00%

Source: Euroclear



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Thank you to DigniCap! I can't imagine doing this without you!

- Jacie

Risk factors

An investment in securities is associated with risk. Dignitana's activities are affected, and may be affected, by several factors which cannot be completely controlled by the Company. There are risks both in terms of circumstances attributable to Dignitana and those which have no specific connection with the Company.

The non-definitive list of the Company's risks pertains, but is not limited, to: patents, key personnel, growth management, management, restructuring, development costs, competitors, dependence on individual customers, customers, authorization and registration, chemotherapy without side effects, alternative cancer treatment methods, distributors and manufacturers, profitability and future capital requirements, political risk, geopolitical risks, pandemic risks, regulatory or change of laws, disputes and currency risks.

Risks related to COVID-19

The outbreak of COVID-19 in the spring of 2020 has affected the Company's opportunities to reach customers but also customers' ability to offer scalp cooling as a form of treatment. The Company has therefore been impacted financially, although it is not possible to make a full assessment.

Risks related to the Russian invasion of Ukraine

The company's assessment is that the ongoing military conflict in Ukraine should not have any immediate significant effect on the operations. Indirect effects such as increases in energy costs and transportation, increased lead time of components and general cost increases could have some impact on the operations but are deemed as manageable. If the conflict spreads to more territories, this assessment could change. USA is the group's primary market from a sales and supply perspective.

The Board is ultimately responsible for managing and monitoring these risks. Ongoing management is delegated to the CEO, who in turn reports to the Board.

For a detailed explanation of these risk factors view the 2022 Annual Report posted at <https://dignitana.com/investor-relations/financial-reports/>

Other information

Forward-looking statements

This report may contain statements, estimates or projections that constitute "forward-looking statements." Generally, the words "believe", "expect", "intend", "estimate", "anticipate", "project", "will" and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the Dignitana historical experience or future projects.

Accounting principles

The consolidated financial statements comprise of Dignitana AB and its subsidiaries Dignitana Inc. and Dignitana S.r.l.

This interim report is prepared in accordance with Swedish GAAP, BFNR 2012:1 (K3). The accounting policies remain unchanged compared with the preceding year and are the same principles that were applied for the Annual Report 2022.

Financial statements are presented in SEK, the functional currency of Dignitana AB. Assets and liabilities are translated and presented at the closing rate and the Income statement is translated and presented at period average exchange rates.

For a detailed explanation of accounting principles view the 2022 Annual Report posted at <https://dignitana.com/investor-relations/financial-reports/>

This Interim Report has not been reviewed by the Group's Auditors

Board assurance

The Board of Directors and Chief Executive Officer declare that this Interim Report provides a fair view of the Company's operations, financial position and results, and describes material risks and uncertainties facing the Company.

Dignitana AB

Corporate Registration Number: 556730-5346

Lund, 25 May 2023

Dignitana AB (publ) Board of Directors

Klas Arildsson
Chairman of the Board

William Cronin
Deputy Chairman of the Board

Richard Dilorio
Board member

Lina Karlsson
Board member

Christian Lindgren
Board member

Ljubo Mrnjavac
Board member

Income Statement – Dignitana Group, TSEK

DIGNITANA GROUP	Q1 2023	Q1 2022	Full year 2022
Operating Income			
Net sales	21,489	15,864	72,995
Capitalized work for own account	0	0	431
Other operating income	116	846	10,423
Total Operating Income	21,605	16,710	83,849
Operating expense			
Goods for Resale	-6,800	-5,826	-27,049
Operating expense	-5,787	-6,934	-28,579
Personnel expense	-8,773	-6,632	-34,289
Depreciation and amortization of tangible and intangible assets	-3,682	-3,285	-13,799
Other operating expenses	-61	-174	-747
	-25,103	-22,851	-104,463
Operating profit (loss)	-3,498	-6,141	-20,614
Result from financial investments			
Other Interest income and similar items	11	70	616
Interest expenses and similar items	-451	-437	-2,398
	-440	-367	-1,782
Profit after financial items	-3,938	-6,508	-22,396
Profit before tax	-3,938	-6,508	-22,396
Tax on profit for the period	0	0	-15
Results for the Period	-3,938	-6,508	-22,411
Average number of shares before and after dilution	70,474,155	65,059,155	66,130,254
Earnings per share before and after dilution, SEK	-0.06	-0.10	-0.34

Balance Sheet – Dignitana Group, TSEK

DIGNITANA GROUP	2023-03-31 2023	2022-03-31 2022	2021-12-31 2022
ASSETS			
FIXED ASSETS			
Intangible assets			
Capitalized expenses for development	6,000	10,072	7,139
	6,000	10,072	7,139
Tangible assets			
Equipment, tools and installations	180	181	164
Machinery and other technical facilities	50	67	54
Leasing machines	24,953	28,038	26,952
	25,183	28,286	27,170
Financial assets			
Other long term receivables	233	0	175
	233	0	175
Total Fixed Assets	31,416	38,358	34,484
CURRENT ASSETS			
Inventories and similar			
Finished goods and goods for resale	5,184	7,275	5,053
	5,184	7,275	5,053
Current Receivables			
Accounts Receivable	6,149	5,598	6,505
Current Tax Assets	0	72	0
Other Current Receivables	796	1,095	756
Prepaid expenses and accrued income	3,214	1,446	2,884
	10,159	8,211	10,145
Cash and Bank Balances	11,726	11,311	8,869
Total Current Assets	27,069	26,797	24,067
Total Assets	58,485	65,155	58,551
EQUITY AND LIABILITIES			
Equity			
Share Capital	7,047	6,506	7,047
Unregistered share capital	0	0	0
Ongoing new issue	0	0	0
Other contributed capital	245,866	222,692	245,866
Other equity including profit for the year	-232,693	-205,243	-228,663
Total Equity	20,220	23,955	24,250
Provisions			
Other provisions	233	6	187
	233	6	187
Long Term Liabilities			
Other long term liabilities	9,122	14,386	8,614
Total Long Term Liabilities	9,122	14,386	8,614
Current Liabilities			
Liabilities to credit institutions	9,696	8,082	9,653
Accounts payable	5,688	9,728	5,575
Other current liabilities	6,329	593	1,909
Accrued expenses and deferred income	7,197	8,405	8,363
Total current liabilities	28,910	26,808	25,500
Total liabilities	38,032	41,194	34,114
Total Equity and Liabilities	58,485	65,155	58,551

Consolidated Statement of Changes in Equity

– Dignitana Group, TSEK

DIGNITANA GROUP	Sharecapital	Other contributed capital	Retained earnings, incl. net loss for the year	Total equity
Opening equity on 1/1/2022	6,506	222,692	-198,012	31,186
Net loss for the period			-6,508	-6,508
Option program 2022			270	270
Change in translation difference relating to subsidiaries			-993	-993
Closing equity on 3/31/2022	6,506	222,692	-205,243	23,955
Net loss for the period			-15,903	-15,903
Share warrants		378		378
Option program 2022			690	690
New share issue	542	24,314		24,855
Issue costs		-1,518		-1,518
Change in translation difference relating to subsidiaries			-8,208	-8,208
Closing equity on 12/31/2022	7,047	245,866	-228,663	24,250
Net loss for the period			-3,938	-3,938
Change in translation difference relating to subsidiaries			-92	-92
Closing equity on 3/31/2023	7,047	245,866	-232,693	20,220

Statement of Cash Flows – Dignitana Group, TSEK

DIGNITANA GROUP	Q1 2023	Q1 2022	Full year 2022
Operating activities			
Profit after financial investments	-3,938	-6,508	-22,396
Adjustments for items not affecting cash flows, etc	3,775	3,975	6,178
Tax paid	-16	-8	-59
Cash flow from operating activities before changes in working capital	-179	-2,541	-16,277
Cash flow from changes in working capital			
Change in inventories	-149	-110	813
Change in other current receivables	-57	159	-1,684
Change in other current liabilities	-1,594	1,547	-1,016
Cash flows from operating activities	-1,979	-945	-18,164
Investing activities			
Investments in intangible assets	0	0	-431
Proceeds from sale of intangible assets	0	0	0
Investments in tangible assets	-758	-217	-2,790
Proceeds from sale of tangible assets	0	0	91
Investments in other financial fixed assets	-58	0	0
Cash flows from investing activities	-816	-217	-3,130
Financing activities			
New share issue	0	0	24,855
Issue expenses	0	0	-1,518
Options issued	0	0	378
New loans	5,000	0	10,000
Repaid loans	0	0	-10,000
Changes in long and short term liabilities to credit institutions	701	-1,712	-8,685
Cash flow from financial activities	5,701	-1,712	15,030
Cash flow for the period	2,906	-2,874	-6,264
Cash and cash equivalents at beginning of period			
Cash and cash equivalents at beginning of period	8,869	14,501	14,501
Exchange-rate differences in cash and cash equivalents			
Exchange-rate differences in cash and cash equivalents	-49	-316	632
Cash and cash equivalents at end of period	11,726	11,311	8,869

Income Statement – Dignitana AB, TSEK

DIGNITANA AB, PARENT COMPANY	Q1 2023	Q1 2022	Full year 2022
Operating Income			
Net sales	3,455	2,503	12,140
Capitalized work for own account	0	0	431
Other operating income	116	617	9,453
Total Operating Income	3,571	3,120	22,024
Operating expense			
Goods for Resale	-248	-1,234	-5,911
Operating expense	-2,054	-2,519	-21,666
Personnel expense	-4,108	-1,354	-10,242
Depreciation and amortization of tangible and intangible assets	-1,153	-3,254	-6,659
Other operating expenses	-61	-129	-431
	-7,624	-8,490	-44,909
Operating profit (loss)	-4,053	-5,370	-22,885
Result from financial investments			
Other Interest income and similar items	10	70	992
Interest expenses and similar items	-124	-44	-712
	-114	26	280
Profit after financial items	-4,167	-5,344	-22,605
Profit before tax	-4,167	-5,344	-22,605
Tax on profit for the period	0	0	0
Results for the Period	-4,167	-5,344	-22,605

Balance Sheet – Dignitana AB, TSEK

DIGNITANA AB, PARENT COMPANY	2023-03-31	2022-03-31	2022-12-31
ASSETS			
FIXED ASSETS			
Intangible assets			
Capitalized expenses for development	5,978	10,048	7,116
	5,978	10,048	7,116
Tangible assets			
Equipment, tools and installations	51	0	0
Other machinery and other technical facilities	50	67	54
Leasing machines	50	88	59
	151	155	113
Financial assets			
Participations in group companies	66,198	522	66,198
Receivable from group companies	10,613	463	10,698
Other long term receivables	233	0	175
	77,044	985	77,071
Total Fixed Assets	83,173	11,188	84,300
CURRENT ASSETS			
Inventories and similar			
Finished goods and goods for resale	2,876	5,328	2,766
	2,876	5,328	2,766
Current Receivables			
Accounts Receivable	1,329	1,472	1,470
Receivables from group companies	0	56,646	0
Current Tax Assets	0	72	0
Other Current Receivables	610	1,014	667
Prepaid expenses and accrued income	808	690	446
	2,747	59,894	2,583
Cash and Bank Balances	4,707	4,828	5,455
Total Current Assets	10,330	70,050	10,804
Total Assets	93,503	81,238	95,104
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share Capital	7,047	6,506	7,047
Unregistered share capital	0	0	0
Fund for development expenses	5,978	10,048	7,116
	13,025	16,554	14,163
Non-restricted equity			
Share premium reserves	245,866	222,692	245,866
Other non-restricted equity	-177,537	-159,002	-156,070
Results for the period	-4,167	-5,344	-22,605
	64,162	58,346	67,191
Total Equity	77,187	74,900	81,354
Provisions			
Other provisions	233	0	175
	233	0	175
Current Liabilities			
Accounts payable	903	1,532	921
Current payable to group company	4,412	0	6,592
Other current liabilities	5,864	95	1,345
Accrued expenses and deferred income	4,904	4,711	4,717
Total current liabilities	16,083	6,338	13,575
Total liabilities	16,083	6,338	13,575
Total Equity and Liabilities	93,503	81,238	95,104

Financial calendar

25 May 2023	Annual General Meeting
17 August 2023	Q2 Report
16 November 2023	Q3 Report
15 February 2024	2023 Year End Report

All financial reports are available at
www.dignitana.com/investor-relations/financial-reports/

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