Interim report

January-March 2023

Zaplox AB

Overview

SUMMARY

Zaplox Breaks Records with the Best Quarter in the Company's History

- Net sales increase by 231% compared to the same period last year.

First quarter for the Group (01/01/2023 to 31/03/2023)

- Net sales amounted to 3,205 (967) KSEK.
- ARR amounted to 5,791 (2,622) KSEK at the end of the period.
- Profit after financial items amounted to -4,838 (-7,603) KSEK.
- Earnings per share amounted to -0.01 (-0.03) SEK.
- Cash flow from operating activities amounted to -5,776 (-6,740) KSEK.
- Cash and cash equivalents amounted to 8,846 (14,567) KSEK at the end of the period.
- The solidity equalled to 21 (46)%.

Significant events during the first quarter of 2023

23/02/2023	Zaplox announced that the Zaplox Board of Directors approved a rights issue of units of SEK 22.9 million.
23/02/2023	Zaplox published notice of the Extraordinary General Meeting on 30 March 2023.
30/03/2023	Zaplox published a communiqué from the Extraordinary General Meeting.

Significant events after the end of the period

03/04/2023	Zaplox published a prospectus in connection with the upcoming rights issue and invited investors to a presentation.
20/04/2023	Zaplox announced preliminary outcome of the rights issue.
21/04/2023	Zaplox published notice to the Annual General Meeting on 24 May 2023.
24/04/2023	Zaplox announced the final outcome of the rights issue.
04/05/2023	Zaplox announced that the rights issue has been registered and the trade with BTU ceases.
08/05/2023	Zaplox announced that shares were issued to guarantors after the completed rights issue.

KEY FIGURES FOR THE GROUP

Key Figures for the Group	Q1 2023	Q1 2022	Full year 2022
Net sales, KSEK	3,205	967	5,185
ARR, KSEK	5,791	2,622	4,682
Operating profit before depreciation (EBITDA), KSEK	-4,285	-6,927	-30,042
Operating profit (EBIT), KSEK	-4,809	-7,590	-32,692
Profit for the period, KSEK	-4,838	-7,603	-32,740
Earnings per share, before full dilution, SEK	-0.01	-0.03	-0.08
Earnings per share, after full dilution, SEK	-0.01	-0.03	-0.08
Equity, KSEK	3,779	13,412	9,367
Balance sheet total, KSEK	17,849	25,192	20,210
Cash and cash equivalents, KSEK	8,846	14,567	11,371
Solidity, %	21%	51%	46%
Cash flow from operating activities for the period, KSEK	-5,776	-6,740	-31,025
Number of shares before full dilution	572,335,638	286,167,819	572,335,638
Number of shares after full dilution	588,285,638	295,682,819	588,285,638
Average number of shares before full dilution	572,335,638	286,167,819	429,251,729
Average number of shares after full dilution	588,285,638	295,682,819	457,934,229

* When calculating earnings per share, the profit for the period is divided by the average number of shares before full dilution as it is a negative result.

Definitions

Net sales
Income related to start-up fees, configuration fees and subscription fees.

ARR (annual recurring revenue)
Annual recurring subscription revenue. ARR is calculated by summarising the annual value of all subscription fees at the end of the period.

Operating profit before depreciation (EBITDA)
Operating profit before depreciation and amortisation of tangible and intangible assets.

Operating profit (EBIT)
Profit before financial items and tax.

Earnings per share
Profit for the period divided by the average number of shares.

Cash and cash equivalents
Cash and bank balances.

Solidity
Equity as a share of total assets.

Cash flow from operating activities
Cash flow before cash flow from investment and financing activities.

Earnings per share before and after dilution
The earnings divided by the weighted average number of shares during the period before and after dilution. If the result is negative, the number of shares before dilution is also used for the calculation after dilution.

CEO COMMENTS

New year, new record-setting quarter

- We start 2023 with a historical turnover!

Tess Mattisson,
President & CEO Zaplox

The first three months of the year have passed, and time has really flown by. For Zaplox, we are looking back on a very strong quarter. Q1 2023 is the best quarter in the company's history in terms of sales! Compared to the same period last year, net sales have increased by no less than 231%. The positive growth can primarily be attributed to one-off income linked to our multi-hotel agreements. The agreements are a result of the work we have put into driving the company in a new strategic direction with a clear focus on groups and chains.

Zaplox mobile keys live at 56 Nordic Choice Hotels

During the period, the work with both Radisson Hotel Group and Nordic Choice Hotels was kicked off and both are progressing according to plan. In January, we started activating the joint plan with Nordic Choice Hotels and in April, only three months later, we went live with Zaplox mobile keys at the first 56 hotels! Now that the first hotels are live, the next step in the roll-out plan begins: the approximately 50 Nordic Choice Hotels that have compatible hotel locks. We're excited to continue this journey together and look forward to rolling out Zaplox mobile keys to additional hotels in the chain.

Our long-standing partnership with Agilysys is evolving

In March 2023, our focus on hotel groups and chains generated further results when a new agreement was signed with Penn Entertainment – North America's leading provider of gaming entertainment. The group will use the Zaplox key-centric SDK to roll out mobile keys at 22 casino hotels with a total of over 6,500 rooms.

The agreement is yet further proof of the relevance of our solutions in this customer segment, as well as a result of a new form of collaboration with our long-standing partner Agilysys.

Until now, our partnership has been based on the customer using the Agilysys key app integrated with the Zaplox mobile key. This new form of collaboration now also allows chains and groups that want more than just a key app to use their own app and integrate with Zaplox's key-centric SDK and Agilysys' mobile check-in and check-out. For Zaplox, this means that our partnership with Agilysys has increased potential and that we can jointly grow in new forms, including in our strategically prioritised segment of hotel groups and chains.

The introduction of KPIs reflecting our maturity as a SaaS company

In 2022, we product-wise took the step to fully become a SaaS company and in 2023 we are taking steps to ensure that this is also reflected in our financial reporting. In accordance with the SaaS company standards, we are transitioning to reporting on ARR instead of revenue generating doors. This is a first step in developing our financial reporting and we intend to introduce more KPIs over time to better reflect our maturity as a SaaS company.

Technological maturity enables new innovation

During the quarter, Zaplox's Board of Directors decided on a rights issue, which after the end of the quarter was subscribed to 87%. Through the rights issue that was carried out in April, Zaplox was added SEK 19.9 million before issue costs, capital that will finance continued operation of the company but primarily enable continued growth and innovation.

In 2022, we prepared and future-proofed our platform to take new technological steps. In close collaboration with our partners, we are now looking forward to developing the next generation of mobile keys – all to make the key management and unlocking experience even smoother for the guest at the hotel.

We complement the industry we genuinely love.

Since the beginning, our goal has been to add value to the hotel industry. To enhance the guest experience and welcome people in a new way. Our guest solutions complement a variety of needs and enable hotels to deliver the best possible guest experience. Today and tomorrow. It's our way of complementing an industry we genuinely love.

2010

Founded at Ideon Science Park in Lund, Sweden in 2010.

2017

Listed on Nasdaq First North Growth Market since 2017.

LUND

Corporate HQ in Lund, Sweden, office in Chicago, USA.

Zaplox product portfolio

Zaplox Apps

Zaplox Mobile Key App
A mobile key app with integration to the hotel's lock system, includes mobile key and hotel information.

Zaplox Guest App
A mobile guest app with check-in and check-out, mobile keys, payment and full PMS and lock integration.

Zaplox Kiosk

Zaplox kiosk offers digital check-in and check-out, where the guest prints their own key card and make payments. Branded, hardware-agnostic web application.

Zaplox SDK

Zaplox SDK enables hotels and developers to add check-in and check-out with mobile keys to their existing guest app. With integration to leading PMS and lock systems.

A SELECTION OF ZAPLOX CUSTOMERS

SHAREHOLDER INFORMATION

Shares

The shares in Zaplox are listed on Nasdaq First North Growth Market in Stockholm, Sweden under the trading name “ZAPLOX”. As of 31 March 2023, the share capital in Zaplox amounted to SEK 3,434,013,828 (17,170,069,140) and the total number of outstanding shares amounted to 572,335,638 (286,167,819) shares, each with a quota value of 0.006 (0.06) per share. All shares have equal voting rights and share in the capital.

In April 2023, the company carried out a rights issue of shares and warrants. Through the rights issue, the number of shares increased by SEK 994,864,944 to a total of 1,567,200,582 shares and the share capital increased by SEK 5,969,189,664 to SEK 9,403,203,492.

In May 2023, the company carried out a directed new issue of shares to guarantors in the completed rights issue whereby guarantee compensation was offset against new shares in Zaplox. Through the new share issue, the number increased by 71,475,000 to a total of 1,638,675,582 shares and the share capital increased by 428,850 SEK to a total of 9,832,053,492 SEK.

List of owners of 31 March 2023

SHAREHOLDERS	Number of shares	Percentage %
Marknadspotential AB	152,999,999	26.73
SEB Life International Assurance	42,438,587	7.41
Avanza Pension	34,215,395	5.98
JP Morgan Chase Bank NA, w9	12,750,000	2.23
Yalla U2 AB	12,145,000	2.12
Six SIS AG, w8imy	11,760,008	2.05
Theodor Jeansson	10,500,001	1.83
Joakim Andersson	8,789,402	1.54
Gryningskust Holding AB	8,183,691	1.43
Banque Cantonale Vaudoise, w81my	7,500,000	1.31
Others	271,053,555	47.36
Total	**572,335,638**	**100**

SHAREHOLDER INFORMATION

Warrants incentive programmes

On 1 April 2022, the General Meeting approved a directed issue of warrants of series 2022/2025. The right to subscribe for the warrants was granted to the company's newly appointed CEO Tess Mattisson, who subscribed for all 5,850,000 warrants. Each warrant entitles to subscribe for 1.73 shares in the company during the period 1 July 2025 up to and including 31 December 2025 at the price of SEK 0.21 per share.

The company has 8,650,000 outstanding warrants of series 2021/2023 subscribed by employees in the Group. Each warrant entitles to subscription of 1.73 shares in the company during the period 1 July 2023 up to and including 31 December 2023 at the price of SEK 0.33 per share.

Following the completion of the rights issue in the spring of 2022 and 2023, the subscription price and number of shares to which the warrants entitle subscription have been converted in accordance with the terms of the warrants.

Warrants issued in connection with the completed rights issue

Within the framework of the recently completed rights issue, a total of 497,432,472 warrants of series TO 2 were issued. Two (2) warrants of series TO 2 entitle to subscription of one (1) new share at a price of SEK 0.03 per share during the period 11-27 November 2023.

FINANCIAL OVERVIEW

Net sales

The Group's and parent company's net sales in the first quarter of 2023 were KSEK 3,205 (967) and KSEK 3,340 (1,076) respectively. Subscription revenue has increased by 71 percent compared to Q1 2022. Start-up fees (one-off income) have increased by 712 percent compared to the corresponding period last year.

The strong increase is mainly due to start-up and configuration fees from Nordic Choice Hotels, Penn Entertainment and Boyd Gaming.

Operating expenses

Other external costs for the Group amounted to KSEK -3,016 (-3,294) and for the parent company to KSEK -4,401 (-4,619) in the first quarter of 2023. During the first quarter of 2023, the Group's personnel costs amounted to KSEK -5,213 (-4,549) and corresponding figures for the parent company amounted to KSEK -4,087 (- 3,404).

A decrease in mainly consultancy costs results in a positive deviation of other external costs compared to the corresponding period last year. Furthermore, an item for recovered anticipated customer losses of +254 KSEK is included during the period. The negative deviation of personnel costs is mainly attributable to collectively agreed salary increases and one-off payments to staff who have left.

Profit for the period

Earnings for the first quarter of 2023 amounted to KSEK -4,838 (-7,603) for the Group and to KSEK -5,663 (-7,672) for the parent company.

The positive development is mainly due to increased revenue, both for subscription and one-off income.

Cash flow

Cash flow for the period for the Group amounted to KSEK -2,521 (-7,228) and for the parent company it amounted to KSEK -2,064 (-7,274) during the period. Cash flow from operating activities during the period for the Group was -5,776 (-6,740) KSEK and -5,319 (-6,786) KSEK for the parent company, respectively.

The positive change in cash flow for the period between the two periods is mainly due to a bridge loan of SEK 4,000 thousand in the first quarter of 2023.

Financial standing

The equity/assets ratio for the Group amounted to 21 (53) percent on 31 March 2023 and equity to KSEK 3,779 (13,412). The corresponding figures for the parent company were 11 (51) percent and 2,039 (12,862) KSEK, respectively. The Group's cash and cash equivalents amounted to 8,846 (14,567) KSEK as of 31 March 2023. The balance sheet total for the Group on 31 March 2023 amounted to KSEK 17,849 (25,192).

In April 2023, Zaplox carried out a rights issue of shares and warrants, which provided the company with a total of SEK 19.9 million before issue costs. Through the warrants, Zaplox can raise an additional approximately SEK 7.5 million during Q4 2023. The rights issue has strengthened the Company's equity and working capital and finances the business for at least 12 months.

OTHER INFORMATION

Staff

The average number of employees in the Group for the period January - March 2023 was 14 (15), of which 5 (6) are women. The number of consultants was 2 (2). The total number of full-time resources during the period was 16 (16).

Doors under agreement

Doors under agreement amount to approximately 225,000 at the end of Q1 2023. Doors under agreement include revenue-generating doors, doors under installation and the number of doors under master agreement at the contract date.

Disputes

To the Company's knowledge, there are no material claims or claims for damages against the Company.

Upcoming financial reports and corporate events

Annual General Meeting 2023	24/05/2023
Interim report Q2	10/08/2023
Interim report Q3	26/10/2023
Year-end report	2024/02/22

Interim reports and annual reports are available at www.zaplox.com.

Accounting Principles

Zaplox prepares its financial statements in accordance with the Annual Accounts Act and BFNAR 2012:1, Annual Accounts and Consolidated Accounts.

Group relationship and shareholding

Zaplox AB is the parent company of a group that includes the wholly owned subsidiary Zaplox Inc. Zaplox AB has no further shareholdings in other companies.

Risks and Uncertainties

In summary, the risks and uncertainties to which Zaplox's business is exposed relate to, among other things, market growth and future expansion, suppliers, manufactures and partnerships, dependence on key workers, development costs, competition in the market, inflation and its impact on Zaplox and the company's market, patents and intellectual property rights, financing capacity and future capital needs and currency risks. During the current period, a potential risk related to the increase in inflation has been identified, but apart from this, no significant changes regarding risk or uncertainty factors have occurred. For more detailed reporting of risks and uncertainties, refer to the 2022 annual report and to the company's latest published prospectus.

Auditor Review

The interim report has not been subject to review by the Company's auditor.

Certified Adviser

Svensk Kapitalmarknadsgranskning AB is Zaplox's Certified Adviser.

CONSOLIDATED INCOME STATEMENT

Consolidated Income statement (KSEK)	2023 Q1	2022 Q1	2022 Full Year
Operating income			
Net sales	3,205	967	5,185
Own work capitalised	0	0	0
Other operating income	949	154	959
Total operating income	**4,154**	**1,121**	**6,144**
Operating expenses			
Other external costs	-3,016	-3,294	-13,031
Personnel costs	-5,213	-4,549	-22,283
Depreciation and impairment of tangible and intangible fixed assets	-524	-663	-2,650
Other operating expenses	-210	-205	-872
Total operating expenses	**-8,963**	**-8,711**	**-38,836**
Operating profit	**-4,809**	**-7,590**	**-32,692**
Financial items			
Interest expenses and similar profit and loss items	-29	-13	-48
Total financial items	**-29**	**-13**	**-48**
Profit after financial items	**-4,838**	**-7,603**	**-32,740**
Profit before tax	**-4,838**	**-7,603**	**-32,740**
Profit for the period	**-4,838**	**-7,603**	**-32,740**

CONSOLIDATED BALANCE SHEET

Consolidated Balance Sheet (KSEK)	31/03/2023	31/03/2022	31/12/2022
ASSETS			
Fixed assets			
Intangible fixed assets	5,141	7,619	5,658
Tangible fixed assets	82	113	90
Total fixed assets	**5,223**	**7,732**	**5,748**
Current assets			
Accounts receivable	2,052	1,531	2,131
Deferred tax asset	175	102	117
Other receivables	391	409	462
Prepaid expenses and accrued income	1,162	851	381
Cash and cash equivalents	8,846	14,567	11,371
Total current assets	**12,626**	**17,460**	**14,462**
TOTAL ASSETS	**17,849**	**25,192**	**20,210**
EQUITY AND LIABILITIES			
Equity			
Share capital	3,434	17,170	3,434
Other contributed capital	201,206	198,311	201,951
Other equity incl. profit for the year	-200,861	-202,069	-196,018
Total equity	**3,779**	**13,412**	**9,367**
Long-term liabilities			
Other liabilities to credit institutions	4,000	0	0
Total long-term liabilities	**4,000**	**0**	**0**
Current liabilities			
Liabilities to credit institutions	0	714	0
Accounts payable	914	1,160	1,460
Tax liabilities	0	0	0
Other liabilities	3,907	5,831	4,602
Accrued expenses and prepaid income	5,249	4,075	4,781
Total current liabilities	**10,070**	**11,780**	**10,843**
Total liabilities	**14,070**	**11,780**	**10,843**
TOTAL EQUITY AND LIABILITIES	**17,849**	**25,192**	**20,210**

CONSOLIDATED CASH FLOW STATEMENT

Consolidated Cash Flow Statement (KSEK)	2023 Q1	2022 Q1	2022 Full Year
Operating activities			
Profit after financial items	-4,838	-7,603	-32,740
Adjustments for items not included in cash flow	524	663	2,650
Cash flow from operating activities before change in working capital	**-4,314**	**-6,940**	**-30,090**
Change in working capital			
Increase/decrease receivables	-689	-899	-1,097
Increase/decrease in current liabilities	-773	1,099	162
Change in working capital	**-1,462**	**200**	**-935**
Cash flow from operating activities	**-5,776**	**-6,740**	**-31,025**
Investment activities			
Acquisition/divestment of intangible assets	0	0	0
Acquisition/divestment of tangible assets	0	0	0
Cash flow from investment activities	**0**	**0**	**0**
Financing activities			
New issue	0	0	37,377
Issue costs	-745	-488	-4,880
Reverse convertibles	0	0	-12,000
Increase/decrease in long-term liabilities	4,000	0	0
Cash flow from financing activities	**3,255**	**-488**	**20,497**
Cash flow for the period	-2,521	-7,228	-10,528
Cash and cash equivalents at the beginning of the period	11,371	21,762	21,762
Translation difference	-4	33	137
Cash and cash equivalents at the end of the period	**8,846**	**14,567**	**11,371**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Consolidated Statement of Changes in Equity (KSEK)	Share capital	Other contributed capital	Other equity incl. profit for the year
Opening balance 01/01/2022	**17,170**	**198,799**	**-194,512**
Translation difference	0	0	153
Reduction in share capital	-30,906	0	30,906
Reverse convertibles	0	-12,000	0
Warrants	0	0	176
New issue	17,170	20,032	0
Issue costs	0	-4,880	0
Profit for the period	0	0	-32,740
Equity 31/12/2022	**3,434**	**201,951**	**-196,018**
Opening balance 01/01/2023	**3,434**	**201,951**	**-196,018**
Translation difference	0	0	-5
Reduction in share capital	0	0	0
Warrants	0	0	0
Reverse convertibles	0	0	0
New issue	0	0	0
Subscription shares via options	0	0	0
Issue costs	0	-745	0
Profit for the period	0	0	-4,838
Equity 31/03/2023	**3,434**	**201,206**	**-200,861**

PARENT COMPANY INCOME STATEMENT

Parent Company Income Statement (KSEK)	2023 Q1	2022 Q1	2022 Full Year
Operating income			
Net sales	3,340	1,076	5,706
Own work capitalised	0	0	0
Other operating income	240	154	959
Total operating income	**3,580**	**1,230**	**6,665**
Operating expenses			
Other external costs	-4,401	-4,619	-18,378
Personnel costs	-4,087	-3,404	-17,811
Depreciation and impairment of tangible and intangible fixed assets	-524	-663	-2,650
Other operating expenses	-210	-205	-872
Total operating costs	**-9,222**	**-8,891**	**-39,711**
Operating profit	**-5,642**	**-7,661**	**-33,046**
Financial items			
Other interest expenses and similar profit and loss items	17	2	21
Impairment of financial fixed assets and short-term investments	0	0	0
Interest expenses and similar profit and loss items	-38	-13	-48
Total financial items	**-21**	**-11**	**-27**
Profit after financial items	**-5,663**	**-7,672**	**-33,073**
Profit before tax	**-5,663**	**-7,672**	**-33,073**
Profit for the period	**-5,663**	**-7,672**	**-33,073**
Earnings per share, SEK	**-0.01**	**-0.03**	**-0.08**

PARENT COMPANY BALANCE SHEET

Parent Company Balance Sheet (KSEK)	31/03/2023	31/03/2022	31/12/2022
ASSETS			
Fixed assets			
Intangible fixed assets	5,141	7,619	5,658
Tangible fixed assets	55	89	62
Financial fixed assets	640	640	640
Total fixed assets	**5,836**	**8,348**	**6,360**
Current assets			
Accounts receivable	2,052	1,531	2,132
Deferred tax asset	175	0	117
Other receivables	391	511	462
Prepaid expenses and accrued income	1,147	485	375
Cash and cash equivalents	8,458	14,365	10,522
Total current assets	**12,223**	**16,892**	**13,608**
TOTAL ASSETS	**18,059**	**25,240**	**19,968**
EQUITY AND LIABILITIES			
Equity			
Share capital	3,434	17,170	3,434
Fund for development expenses	5,136	7,615	5,653
Premium fund	201,206	198,311	201,951
Retained earnings	-202,074	-202,562	-169,518
Profit for the period	-5,663	-7,672	-33,073
Total equity	**2,039**	**12,862**	**8,447**
Long-term liabilities			
Other liabilities to credit institutions	4,000	0	0
Total long-term liabilities	**4,000**	**0**	**0**
Current liabilities			
Liabilities to credit institutions	0	714	0
Accounts payable	881	1,111	1,421
Liabilities to group companies	2,175	1,164	1,661
Tax liabilities	0	0	0
Other liabilities	3,907	5,427	3,893
Accrued expenses and prepaid income	5,057	3,962	4,546
Total current liabilities	**12,020**	**12,378**	**11,521**
Total liabilities	**16,020**	**12,378**	**11,521**
TOTAL EQUITY AND LIABILITIES	**18,059**	**25,240**	**19,968**

PARENT COMPANY CASH FLOW STATEMENT

Parent Company Cash Flow Statement (KSEK)	**2023 Q1**	**2022 Q1**	**2022 Full Year**
Operating activities			
Profit after financial items	-5,663	-7,672	-33,073
Adjustments for items not included in the cash flow, etc.	524	663	2,650
Cash flow from operating activities before change in working capital	**-5,139**	**-7,009**	**-30,423**
Cash flow from changes in working capital			
Increase (-)/Decrease (+) in operating receivables	-679	-891	-1,449
Increase (-)/Decrease (+) in operating liabilities	499	1,114	258
Change in working capital	**-180**	**223**	**-1,191**
Cash flow from operating activities	**-5,319**	**-6,786**	**-31,614**
Investment activities			
Acquisition/divestment of intangible assets	0	0	0
Acquisition/divestment of tangible assets	0	0	0
Cash flow from investment activities	**0**	**0**	**0**
Financing activities			
New issue	0	0	37,377
Issue costs	-745	-488	-4,880
Reverse convertibles	0	0	-12,000
Increase/decrease in long-term liabilities	4,000	0	0
Cash flow from financing activities	**3,255**	**-488**	**20,497**
Cash flow for the period	-2,064	-7,274	-11,117
Cash and cash equivalents at the beginning of the period	10,522	21,639	21,639
Cash and cash equivalents at the end of the period	**8,458**	**14,365**	**10,522**

PARENT COMPANY STATEMENT OF CHANGE IN EQUITY

Parent Company Statement of Change in Equity (KSEK)	Share capital	Fund for development expenses	Premium fund	Retained earnings incl. profit for the year
Opening balance 01/01/2022	**17,170**	**8,269**	**198,799**	**-203,214**
Profit for the period	0	0	0	-33,073
Conversion development fund	0	0	0	0
Reduction of development fund	0	-2,616	0	2,616
Reduction in share capital	-30,906	0	0	30,906
Warrants	0	0	0	176
Reverse convertibles	0	0	-12,000	0
New issue	17,170	0	20,032	0
Issue costs	0	0	-4,880	0
Equity 31/12/2022	**3,434**	**5,653**	**201,951**	**-202,590**
Opening balance 01/01/2023	**3,434**	**5,653**	**201,951**	**-202,590**
Profit for the period	0	0	0	-5,663
Fund for development expenses	0	-517	0	517
Reduction of development fund	0	0	0	0
Reduction in share capital	0	0	0	0
Warrants	0	0	0	0
Reverse convertibles	0	0	0	0
New issue	0	0	0	0
Subscription shares via options	0	0	0	0
Issue costs	0	0	-745	0
Equity 31/03/2023	**3,434**	**5,136**	**201,206**	**-207,736**

Zaplox AB
Board of Directors

Lund, 24 May 2023

Jonas Edelswärd
Chairman of the Board

Even Frydenberg
Deputy Chairman of the Board

Svante Nilo Bengtsson
Board Member

Carson Booth
Board Member

For more information please contact:

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