Interim report

January-June 2023

Zaplox AB

Overview

SUMMARY

ARR increases by more than 200% to 12.9 MSEK

– targeted efforts yield results

Second quarter for the Group (01/04/2023 to 30/06/2023)

- Net sales amounted to 4,320 (1,225) KSEK.
- The gross margin amounted to 89 (80)%.
- ARR amounted to 12,912 (3,993) KSEK at the end of the period.
- Profit after financial items amounted to -6,447 (-8,408) KSEK.
- Earnings per share amounted to -0.01 (-0.02) SEK.
- Cash flow from operating activities amounted to -7,676 (-9,744) KSEK.
- Cash and cash equivalents amounted to 15,740 (26,069) KSEK at the end of the period.
- The solidity amounted to 58 (73)%.

First half year for the Group (01/01/2023 to 30/06/2023)

- Net sales amounted to 7,526 (2,193) KSEK.
- Profit after financial items amounted to -11,282 (-16,017) KSEK.
- Earnings per share amounted to -0.01 (-0.04) SEK.

Significant events during the second quarter of 2023

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 the preliminary outcome of the rights issue.
21/04/2023	Zaplox published the 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.
24/05/2023	Zaplox published a communiqué from the Annual General Meeting.
30/05/2023	Zaplox announced the subscription outcome in the directed issue of warrants.
14/06/2023	Zaplox published a schedule for the consolidation of shares and its impact on the terms of the warrants of TO 2 series.

Significant events after the end of the period

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

Key Figures for the Group	Q2 2023	Q2 2022	Half Year 1 2023	Half Year 1 2022	Full Year 2022
Net sales, KSEK	4,320	1,225	7,526	2,193	5,185
Gross margin, %	89	80	87	79	78
ARR, KSEK	12,912	3,993	12,912	3,993	4,682
Operating profit before depreciation (EBITDA), KSEK	-5,809	-7,714	-10,089	-14,648	-30,042
Operating profit (EBIT), KSEK	-6,331	-8,377	-11,136	-15,973	-32,962
Profit for the period, KSEK	-6,447	-8,408	-11,282	-16,017	-32,740
Earnings per share, before full dilution, SEK	-0.01	-0.02	-0.01	-0.04	-0.08
Earnings per share, after full dilution, SEK	-0.01	-0.02	-0.01	-0.04	-0.08
Equity, KSEK	15,902	26,253	15,902	26,253	9,367
Balance sheet total, KSEK	27,342	35,920	27,342	35,920	20,210
Cash and cash equivalents, KSEK	15,740	26,069	15,740	26,069	11,371
Solidity, %	58.3	73.1	58.3	73.1	46.3
Cash flow from operating activities for the period, KSEK	-7,676	-9,744	-13,448	-16,491	-31,025
Number of shares before full dilution	16,388,886	572,335,638	16,388,886	572,335,638	572,335,638
Number of shares after full dilution	19,841,048	588,285,638	19,841,048	588,285,638	588,285,638
Average number of shares before full dilution	1,086,697,858	429,251,729	1,086,697,858	429,251,729	429,251,729
Average number of shares after full dilution	1,090,150,020	445,201,729	1,090,150,020	445,201,729	457,934,229

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

Definitions

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

Gross margin
Gross profit divided by net sales. Gross profit is sales revenue less direct costs for services and goods sold.

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 impairment 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.

ARR increases by more than 200%

- more hotels go live with mobile keys

As I write this, it is the height of the summer and I hope you are enjoying some time for relaxation and recovery. The second quarter of 2023 has been an exciting and hectic time for Zaplox with several global events, onboarding of new customers, technical advances and the rollout of mobile keys at our chain customers, which is progressing according to schedule.

In terms of results, the second quarter of 2023 represents a significant increase in ARR by more than 200% compared to the corresponding period last year. The sharp increase can be attributed to the fact that we are now seeing the results of our targeted efforts to go live with a large number of doors during the past six months.

In Q1 we added ARR to our financial reporting. Those who are attentive can see that, in line with the previously communicated development of reporting, we have now also added gross margin, which at the end of the quarter amounts to 89%.

Tess Mattisson,
President & CEO Zaplox

The next generation of mobile keys is here!

At the end of June, we attended The Hospitality Show in Las Vegas and exhibited at HITEC in Toronto - the world's largest trade fair for hotel technology. In conjunction with both trade fairs, we released the news that together with Strawberry (formerly Nordic Choice Hotels) and ASSA ABLOY Global Solutions, we would be launching room keys in Apple Wallet. The news aroused great interest from industry colleagues at the event and many new conversations were initiated with both existing and potential partners and customers about this new functionality.

Just two weeks later, we were able to go live with room keys in Apple Wallet at Clarion Hotel Post in Gothenburg - the first hotel to go live outside of North America! Underlying this rapid and successful launch is the agreement signed in December 2022, where Strawberry chose Zaplox to manage mobile keys for the hotel chain. This is excellent proof of the benefits of using Zaplox's services: we enable our customers to offer their hotel guests the best possible experience, without them having to deal with the new developments required to keep up with the market and, above all, the needs and expectations of their guests.

We now look forward to introducing the functionality to more customers who have the right technical requirements.

We are live with room keys in Apple Wallet!

We are developing a prototype of hotel keys for Google Wallet together with Google

During the quarter, we also announced that we are collaborating with Google to develop a prototype of mobile hotel keys for Google Wallet, something we are now testing at one of their short-term accommodations for employees at Bay View Campus in the US. An exciting opportunity that is very timely given that we have just gone live with the Apple and iOS equivalent. Our ambition is to bring experience, expertise and technology that can drive innovation in this area forward to eventually make it possible for Android users to store their room key in their digital wallet.

Native apps remain a necessity to maintain security

A recurring question we have recived after our news about both Google Wallet and Apple Wallet is what impact this will have on the use of native apps. The short answer is that a native app is still required to enable room keys in Apple Wallet and Google Wallet respectively. The primary reason for this is security aspects. To maintain a high level of security for mobile keys, it is currently required that the guest have an app installed on their specific device. That said, the market is moving towards a world where this will change, but there is a long way to go until all system suppliers' technology is fully developed and can guarantee the same level of security that a native app provides today.

We are continuing our journey

We are leaving a strong six months behind us in terms of both sales and development of ARR. With this behind us, we are now entering the second half of 2023 at full speed, a half year filled with commercial efforts and strategic initiatives.

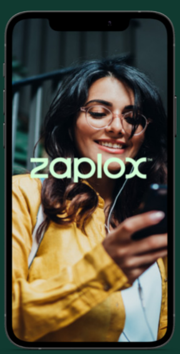
Finally, I would like to thank you for your continued support and for being with us on our growth journey. Today and tomorrow.

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	2017	2023	LUND
Founded at Ideon Science Park in Lund, Sweden in 2010.	Listed on Nasdaq First North Growth Market since 2017.	Launches mobile keys in Apple Wallet.	Corporate HQ in Lund, Sweden, office in Chicago, USA.

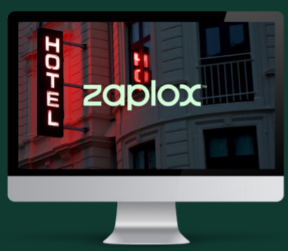
Zaplox product portfolio



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 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 or casino 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 30 June 2023, the share capital in Zaplox amounted to 3,654,721,578 (34,340,138.28) SEK and the total number of outstanding shares amounted to 16,388,886 (572,335,638) shares, each with a quota value of 0.223 (0.06) SEK per share. All shares have equal voting rights and share in the capital.

List of owners of 30 June 2023

SHAREHOLDERS	Number of shares	Percentage %
Marknadspotential AB	4,590,000	28.01
SEB Life International Assurance	1,153,386	7.04
Avanza Pension	954,384	5.82
Örjan Johansson	528,744	3.23
Tibia Konsult AB	500,000	3.05
Yalla U2 AB	400,000	2.44
Six SIS AG, W8IMY	352,218	2.15
Gryningskust Holding AB	335,511	2.05
Futur Pension Försäkringsaktiebolag	327,000	2.00
Theodor Jeansson	315,001	1.92
Others	6,932,642	42.30
Total	**16,388,886**	**100**

Warrants incentive programmes

On 24 May 2023, the General Meeting approved a directed issue of warrants of series 2023/2026. The right to subscribe for the warrants was granted to CEO Tess Mattisson and CTO Kim Lood, who subscribed for all 71,500,000 warrants. 100 warrants entitle the holder to subscribe for one share in the company during the period 1 July 2026 up to and including 31 December 2026 at a price of 3.5 SEK per share.

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. 58 warrants entitle the holder to subscribe for one share in the company during the period 1 July 2025 up to and including 31 December 2025 at a price of 21 SEK per share.

The company has 8,650,000 outstanding warrants of series 2021/2023 subscribed by employees in the Group. 58 warrants entitle the holder to subscribe for one share in the company during the period 1 July 2023 up to and including 31 December 2023 at the price of 31 SEK per share.

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

Warrants issued in connection with the rights issue in 2023

As part of the recently completed rights issue, a total of 497,432,472 warrants of series TO 2 were issued. 200 warrants of series TO 2 entitle the holder to subscribe for one new share at a price of 3 SEK per share during the period 11-27 November 2023.

FINANCIAL OVERVIEW

Net sales

The Group's and parent company's net sales in the second quarter of 2023 were 4,320 (1,225) KSEK and 4,451 (1,366) KSEK, respectively. Subscription revenues have increased by 191 per cent while start-up fees (one-off income) have increased by 449 per cent compared to the same period last year.

The increase in subscription revenue is due to a continued increase in the base of contracted and installed doors. The high increase in start-up fees is mainly due to start-up fees from business partners during the period.

Operating expenses

Other external costs for the Group amounted to -3,931 (-3,405) KSEK and for the parent company to -5,198 (-4,744) KSEK during the second quarter of 2023. During the second quarter of 2023, the Group's personnel costs amounted to -6,393 (-5,588) KSEK and corresponding figures for the parent company amounted to -5,508 (-4,580) KSEK.

The negative deviation for personnel costs during the period is attributable to one-off costs. At the same time, during the period, the company had increased sales and customer activities, which resulted in increased costs compared to the same period last year.

Profit for the period

Earnings for the second quarter of 2023 were -6,447 (-8,408) KSEK for the Group and -6,678 (-8,595) KSEK for the parent company.

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

Cash flow

Cashflow for the second quarter of 2023 amounted to 6,866 (11,442) KSEK for the Group and for the parent company it amounted to 6,870 (10,751) KSEK. Cash flow from operating activities in the second quarter of 2023 was -7,676 (-9,744) KSEK for the Group and -7,672 (-10,435) KSEK for the parent company, respectively.

The negative deviation in the cash flow of the period between the comparison periods is mainly due to a difference in the capital acquisition amount between the periods.

Financial position

The Group's solidity amounted to 58 (73) per cent on 30 June 2023 and equity to 15,902 (26,253) KSEK. The corresponding figures for the parent company were 50 (72) per cent and 13,904 (25,454) KSEK, respectively. The Group's cash and cash equivalents amounted to 15,740 (26,069) KSEK as of 30 June 2023. The balance sheet total for the Group on 30 June 2023 amounted to 27,342 (35,920) KSEK.

The Company has 497,432,472 outstanding warrants of series TO 2. Upon full subscription of the current warrants, Zaplox will be able to raise approximately 7.5 MSEK during the fourth quarter of 2023.

OTHER INFORMATION

Staff

The average number of employees in the Group for the period April - June 2023 was 13 (14), of which 5 (5) are women. The number of consultants was 2 (2). The total number of full-time resources during the period was 15 (16).

Doors under agreement

Doors under agreement amount to approximately 230,000 at the end of Q2 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

Interim report Q3 2023	26/10/2023
Year-end report 2023	22/02/2024

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 additional 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, manufacturers 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. For more detailed reporting of risks and uncertainties, refer to the 2022 annual report and to the company's latest published prospectus, which are available at www.zaplox.com.

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)	Q2 2023	Q2 2022	H1 2023	H1 2022	Full Year 2022
Operating income					
Net sales	4,320	1,225	7,526	2,193	5,185
Own work capitalised	0	0	0	0	0
Other operating income	292	217	1,244	370	959
Total operating income	**4,612**	**1,442**	**8,770**	**2,563**	**6,144**
Operating expenses					
Other external costs	-3,931	-3,405	-6,651	-6,699	-13,031
Personnel costs	-6,393	-5,588	-11,601	-10,144	-22,283
Depreciation and impairment of tangible and intangible fixed assets	-522	-663	-1,047	-1,325	-2,650
Other operating expenses	-97	-163	-307	-368	-872
Total operating expenses	**-10,943**	**-9,819**	**-19,906**	**-18,536**	**-38,836**
Operating profit	**-6,331**	**-8,377**	**-11,136**	**-15,973**	**-32,692**
Financial items					
Interest expenses and similar profit and loss items	-116	-31	-146	-44	-48
Total financial items	**-116**	**-31**	**-146**	**-44**	**-48**
Profit after financial items	**-6,447**	**-8,408**	**-11,282**	**-16,017**	**-32,740**
Profit before tax	**-6,447**	**-8,408**	**-11,282**	**-16,017**	**-32,740**
Profit for the period	**-6,447**	**-8,408**	**-11,282**	**-16,017**	**-32,740**
Earnings per share, SEK	**-0.01**	**-0.02**	**-0.01**	**-0.04**	**-0.08**

CONSOLIDATED BALANCE SHEET

Consolidated Balance Sheet (KSEK)	30/06/2023	30/06/2022	2022 Full Year
ASSETS			
Fixed assets			
Intangible fixed assets	4,639	6,966	5,658
Tangible fixed assets	62	106	90
Total fixed assets	**4,701**	**7,072**	**5,748**
Current assets			
Accounts receivable	5,825	1,511	2,131
Deferred tax asset	60	141	117
Other receivables	357	468	462
Prepaid expenses	659	659	381
Cash and cash equivalents	15,740	26,069	11,371
Total current assets	**22,641**	**28,848**	**14,462**
TOTAL ASSETS	**27,342**	**35,920**	**20,210**
EQUITY AND LIABILITIES			
Equity			
Share capital	3,655	34,340	3,434
Other contributed capital	213,063	202,151	201,951
Other equity incl. profit for the year	-200,816	-210,238	-196,018
Total equity	**15,902**	**26,253**	**9,367**
Long-term liabilities			
Other liabilities to credit institutions	0	0	0
Total long-term liabilities	**0**	**0**	**0**
Current liabilities			
Liabilities to credit institutions	0	357	0
Accounts payable	1,765	1,274	1,460
Tax liabilities	0	0	0
Other liabilities	4,191	4,511	4,602
Accrued expenses and prepaid income	5,484	3,525	4,781
Total current liabilities	**11,440**	**9,667**	**10,843**
Total liabilities	**11,440**	**9,667**	**10,843**
TOTAL EQUITY AND LIABILITIES	**27,342**	**35,920**	**20,210**

CONSOLIDATED CASH FLOW STATEMENT

Consolidated Cash Flow Statement (KSEK)	Q2 2023	Q2 2022	H1 2023	H1 2022	Full Year 2022
Operating activities					
Profit after financial items	-6,447	-8,408	-11,282	-16,017	-32,740
Adjustments for items not included in cash flow	522	663	1,047	1,325	2,650
Cash flow from operating activities before change in working capital	**-5,925**	**-7,745**	**-10,235**	**-14,692**	**-30,090**
Change in working capital					
Increase/decrease in receivables	-3,121	114	-3,810	-785	-1,097
Increase/decrease in current liabilities	1,370	-2,113	597	-1,014	162
Change in working capital	**-1,751**	**-1,999**	**-3,213**	**-1,799**	**-935**
Cash flow from operating activities	**-7,676**	**-9,744**	**-13,448**	**-16,491**	**-31,025**
Investment activities					
Acquisition/divestment of intangible assets	0	0	0	0	0
Acquisition/divestment of tangible assets	0	0	0	0	0
Cash flow from investment activities	**0**	**0**	**0**	**0**	**0**
Financing activities					
Rights issue	20,185	37,377	20,185	37,377	37,377
Issue costs	-1,643	-4,191	-2,388	-4,680	-4,888
Reverse convertibles	0	-12,000	0	-12,000	-12,000
Increase/decrease in long-term liabilities	-4,000	0	0	0	0
Cash flow from financing activities	**14,542**	**21,186**	**17,797**	**20,697**	**20,497**
Cash flow for the period	6,866	11,442	4,349	4,206	-10,528
Cash and cash equivalents at the beginning of the period	8,846	14,567	11,371	21,762	21,762
Translation difference	28	60	20	101	137
Cash and cash equivalents at the end of the period	**15,740**	**26,069**	**15,740**	**26,069**	**11,371**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Consolidated Statement of Changes in Equity (KSEK)	Share capital	Other contributed capital	Other equity including 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
Rights 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	19
Reduction in share capital	-6,179	0	6,179
Warrants	0	0	286
Reverse convertibles	0	0	0
Rights issue	6,399	13,500	0
Subscription shares via options	0	0	0
Issue costs	0	-2,388	0
Profit for the period	0	0	-11,282
Equity 30/06/2023	**3,655**	**213,063**	**-200,816**

PARENT COMPANY INCOME STATEMENT

Parent Company Income Statement (KSEK)	Q2 2023	Q2 2022	H1 2023	H1 2022	Full Year 2022
Operating income					
Net sales	4,451	1,366	7,790	2,442	5,706
Own work capitalised	0	0	0	0	0
Other operating income	292	217	532	370	959
Total operating income	**4,743**	**1,583**	**8,322**	**2,812**	**6,665**
Operating expenses					
Other external costs	-5,198	-4,744	-9,598	-9,364	-18,378
Personnel costs	-5,508	-4,580	-9,595	-7,984	-17,811
Depreciation and impairment of tangible and intangible fixed assets	-509	-663	-1,033	-1,325	-2,650
Other operating expenses	-97	-163	-307	-368	-872
Total operating expenses	**-11,312**	**-10,150**	**-20,533**	**-19,041**	**-39,711**
Operating profit	**-6,569**	**-8,567**	**-12,211**	**-16,229**	**-33,046**
Financial items					
Other interest expenses and similar profit and loss items	7	4	24	6	21
Impairment of financial fixed assets and short-term investments	0	0	0	0	0
Interest expenses and similar profit and loss items	-116	-32	-154	-44	-48
Total financial items	**-109**	**-28**	**-130**	**-38**	**-27**
Profit after financial items	**-6,678**	**-8,595**	**-12,341**	**-16,267**	**-33,073**
Profit before tax	**-6,678**	**-8,595**	**-12,341**	**-16,267**	**-33,073**
Profit for the period	**-6,678**	**-8,595**	**-12,341**	**-16,267**	**-33,073**

PARENT COMPANY BALANCE SHEET

Parent Company Balance Sheet (KSEK)	30/06/2023	30/06/2022	2022 Full Year
ASSETS			
Fixed assets			
Intangible fixed assets	4,639	6,966	5,658
Tangible fixed assets	48	80	62
Financial fixed assets	640	640	640
Total fixed assets	**5,327**	**7,686**	**6,360**
Current assets			
Accounts receivable	5,825	1,511	2,132
Deferred tax asset	60	141	117
Other receivables	357	468	462
Prepaid expenses	643	659	375
Cash and cash equivalents	15,328	25,116	10,522
Total current assets	**22,213**	**27,895**	**13,608**
TOTAL ASSETS	**27,540**	**35,581**	**19,968**
EQUITY AND LIABILITIES			
Equity			
Share capital	3,655	34,340	3,434
Fund for development expenses	4,635	6,961	5,653
Premium fund	213,063	202,151	201,951
Retained earnings	-195,108	-201,731	-169,518
Profit for the period	-12,341	-16,267	-33,073
Total equity	**13,904**	**25,454**	**8,447**
Long-term liabilities			
Other liabilities to credit institutions	0	0	0
Total long-term liabilities	**0**	**0**	**0**
Current liabilities			
Liabilities to credit institutions	0	357	0
Accounts payable	1,683	1,231	1,421
Liabilities to Group companies	2,251	1,272	1,661
Tax liabilities	0	0	0
Other liabilities	4,191	3,867	3,893
Accrued expenses and prepaid income	5,511	3,400	4,546
Total current liabilities	**13,636**	**10,127**	**11,521**
Total liabilities	**13,636**	**10,127**	**11,521**
TOTAL EQUITY AND LIABILITIES	**27,540**	**35,581**	**19,968**

PARENT COMPANY CASH FLOW STATEMENT

Parent Company Cash Flow Statement (KSEK)	Q2 2023	Q2 2022	H1 2023	H1 2022	Full Year 2022
Operating activities					
Profit after financial items	-6,678	-8,595	-12,341	-16,267	-33,073
Adjustments for items not included in cash flow.	509	663	1,033	1,325	2,650
Cash flow from operating activities before change in working capital	**-6,169**	**-7,932**	**-11,308**	**-14,942**	**-30,423**
Cash flow from changes in working capital					
Increase (-)/Decrease (+) in operating receivables	-3,120	-252	-3,799	-1,142	-1,499
Increase (-)/Decrease (+) in operating liabilities	1,617	-2,251	2,116	-1,136	258
Change in working capital	**-1,503**	**-2,503**	**-1,683**	**-2,278**	**-1,191**
Cash flow from operating activities	**-7,672**	**-10,435**	**-12,991**	**-17,220**	**-31,614**
Investment activities					
Acquisition/divestment of intangible assets	0	0	0	0	0
Acquisition/divestment of tangible assets	0	0	0	0	0
Cash flow from investment activities	**0**	**0**	**0**	**0**	**0**
Financing activities					
Rights issue	20,185	37,377	20,185	37,377	37,377
Issue costs	-1,643	-4,191	-2,388	-4,680	-4,880
Reverse convertibles	0	-12,000	0	-12,000	-12,000
Amortisation of loan liabilities	-4,000	0	0	0	0
Cash flow from financing activities	**14,542**	**21,186**	**17,797**	**20,697**	**20,497**
Cash flow for the period	6,870	10,751	4,806	3,477	-11,117
Cash and cash equivalents at the beginning of the period	8,458	14,365	10,522	21,639	21,639
Cash and cash equivalents at the end of the period	**15,328**	**25,116**	**15,328**	**25,116**	**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
Rights 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	-12,341
Fund for development expenses	0	0	0	0
Reduction of development fund	0	-1,018	0	1,018
Reduction in share capital	-6,179	0	0	6,179
Warrants	0	0	0	286
Reverse convertibles	0	0	0	0
Rights issue	6,399	0	13,500	0
Subscription shares via options	0	0	0	0
Issue costs	0	0	-2,388	0
Equity 30/06/2023	**3,655**	**4,635**	**213,063**	**-207,448**

Zaplox AB
Board of Directors

Lund, 10 August 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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