zaplox™

Interim report

January-September 2023

Zaplox AB

Overview

SUMMARY

Cost-effective growth

– Net sales increase by 221% January to September with stable operating expenses.

Third quarter for the Group (01/07/2023 to 30/09/2023)

- Net sales amounted to 3,942 (1,370) KSEK.
- The gross margin amounted to 87 (79)%.
- ARR amounted to 11,741 (4,805) KSEK at the end of the period.
- Profit after financial items amounted to -3,625 (-7,096) KSEK.
- Earnings per share amounted to -0.22 (-0.01) SEK.
- Cash flow from operating activities amounted -5,374 (-7,507) KSEK.
- Cash and cash equivalents amounted to 10,154 (18,494) KSEK at the end of the period.
- The solidity amounted to 57 (68)%.

First nine months for the Group (01/01/2023 to 30/09/2023)

- Net sales amounted to 11,467 (3,563) KSEK.
- Profit after financial items amounted to -15,103 (-23,118) KSEK.
- Earnings per share amounted to -0.01 (-0.05) SEK.

Significant events during the third quarter of 2023

23/08/2023 Zaplox strengthens human capital and begins recruitment of three new employees.

Significant events after the end of the period

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

KEY FIGURES FOR THE GROUP

Key Figures for the Group	2023 Q3	2022 Q3	2023 Q1-Q3	2022 Q1-Q3	2022 Full Year
Net sales, KSEK	3,942	1,370	11,467	3,563	5,185
Gross margin, %	87	79	87	79	78
ARR, KSEK *	11,741	4,805	11,741	4,805	4,682
Operating profit before depreciation (EBITDA), KSEK	-3,128	-6,430	-13,415	-21,082	-30,042
Operating profit (EBIT), KSEK	-3,627	-7,092	-14,960	-23,070	-32,692
Profit for the period, KSEK	-3,625	-7,096	-15,103	-23,118	-32,740
Earnings per share, before full dilution, SEK	-0.22	-0.01	-0.01	-0.05	-0.08
Earnings per share, after full dilution, SEK	-0.22	-0.01	-0.01	-0.05	-0.08
Equity, KSEK	12,097	19,091	12,097	19,091	9,367
Balance sheet total, KSEK	21,211	28,213	21,211	28,213	20,210
Cash and cash equivalents, KSEK	10,154	18,494	10,154	18,494	11,371
Solidity, %	57	68	57	68	46
Cash flow for the period from operating activities, KSEK	-5,374	-7,507	-19,019	-24,002	-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	16,388,886	572,335,638	1,086,697,858	572,335,638	429,251,729
Average number of shares after full dilution	19,841,048	588,285,638	1,090,150,020	588,285,638	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.

**In order to give a more accurate picture of the key figure, the definition of ARR has been changed from "ARR is calculated by summarising the annual value of all subscription revenues at the end of the period" to "ARR is calculated by summarising the annual value of all subscription revenues attributable to the current reporting period, at the end of the period". According to the new definition, ARR is 11.4 MSEK as of 30/06/2023.*

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 revenues attributable to the current reporting period, 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.

We continue to increase revenue

With the summer behind us and autumn now sweeping in, it's time to look back at the third quarter for Zaplox. As always, the third quarter represents a high-intensity period for the hotel industry, which means a lower focus on supplier procurement. Despite this, we have increased net sales by over 180% compared to the same period last year while reducing operating costs. This is clear proof of the scalability of our business model and our ability to grow as a company without a correlated cost increase.

Phase two of mobile key rollout with Strawberry activated

During the final days of the quarter, work began on rolling out mobile keys at another 32 Strawberry hotels (formerly Nordic Choice Hotels), with more than 6,000 doors. According to the joint plan, these hotels will go live in Q4 2023 and thus already generate subscription revenue before the end of the year.

This means that within nine months we will have gone live with about 22,000 doors at 90 of the chain's over 220 hotels. Going forward, the plan is to gradually roll out the solution at the remaining Strawberry hotels as they have compatible locks installed.

At the same time, we have also developed and launched mobile keys in Apple Wallet at Clarion Hotel Post in Gothenburg. A successful collaboration that can now serve as a reference for similar customers. Recently, we had the pleasure of visiting the hotel with the team from Radisson Hotel Group, who are about to begin the technological development of their digital guest journey, of which Zaplox products are an integral part.

Together with Strawberry, we shared what we've learned from the implementation, something that Radisson Hotel Group can now greatly benefit from in its work. Building a learning culture that benefits all parties in business is one of the cornerstones of the company we are today.

**Tess Mattisson,
President & CEO Zaplox**

Improvements to the Zaplox platform offer greater flexibility and a more attractive range of products

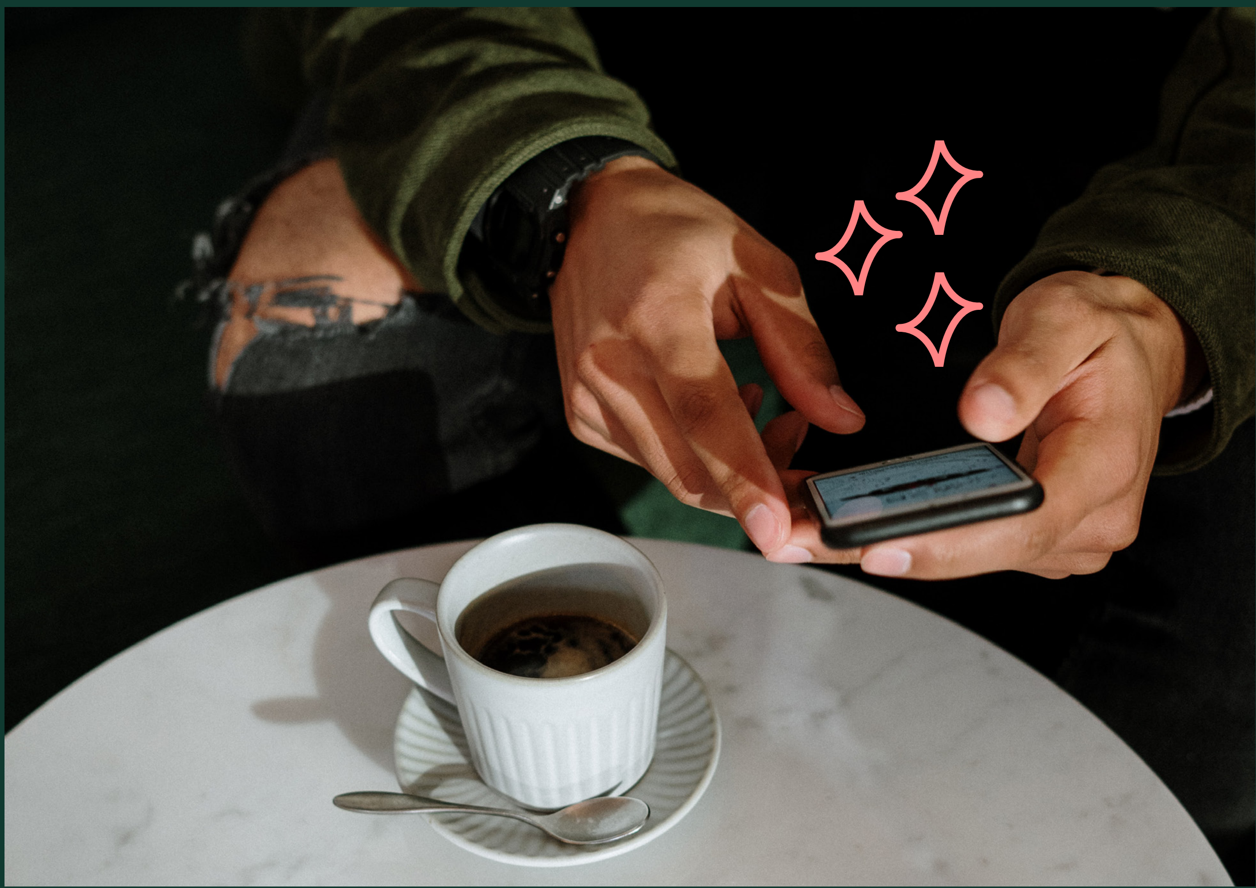
During the quarter, we have made great progress on our technical platform infrastructure. In short, we have separated our reservation and mobile key products and introduced a completely new reservation API. For our customers, this means greater flexibility and an even better integration experience. The flexibility to use different parts of our platform and our services is particularly sought after by customers and business partners in the casino segment as the needs here differ from classic hotels as casinos also need to take the gaming experience into account.

For Zaplox, these advances enable more cost-effective onboarding and a higher quality in our support work.

After a successful year, we are strengthening human capital to accelerate further

Over the past 12 months, we have made great strides in our development as a company and further consolidated our market position. As a natural step in this work, we now also need to revise our organisational structure and strengthen our human capital. We have therefore initiated the recruitment of two new employees: a Chief Commercial Officer and a Finance Manager. During the quarter, the position of Head of IR & PR was also filled.

By adding these roles, Zaplox adds important expertise to maintain and strengthen its position as a leading SaaS company in the hotel industry. 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

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

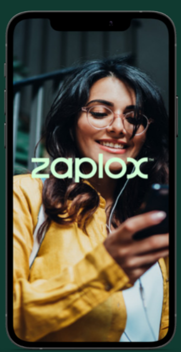
2017

Listed on Nasdaq First North Growth Market since 2017.

2023

Launches mobile keys in Apple Wallet.

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

VENICE V HOTEL™

THE ROXY HOTEL TRIBECA

BW Best Western. Hotels & Resorts

Google

HOTEL TYLÖSAND

RH RADISSON HOTELS

Fortune Bay RESORT CASINO®

ARP-HANSEN HOTEL GROUP COPENHAGEN

DESIGN HOTEL LEVI

SKISTAR

Strawberry

HOTEL VERDANDI OSLO

PARK REGIS BIRMINGHAM

hotel june MALIBU

PREM GROUP

FONTAINEBLEAU LAS VEGAS

XV BEACON

Guy Harvey RESORT St. Augustine Beach

SOHO GRAND HOTEL NEW YORK CITY

MYRTLE BEACH Seaside Resorts

Ocean CASINO · RESORT ATLANTIC CITY

LOCKHEED MARTIN

Mohonk Mountain House

The Jefferson

Texas A&M Hotel and Conference Center DOUG PITCOCK '49

VAES HARTELT

PACIFICA HOTELS

HOTEL LUNDIA

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 September 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) per share. All shares have equal voting rights and share in the capital.

List of owners of 30 September 2023

SHAREHOLDERS	Number of shares	Percentage %
Marknadspotential AB	4,590,000	28.01
SEB Life International Assurance	1,153,386	7.04
Avanza Pension	1,015,669	6.20
Örjan Johansson	528,744	3.23
Tibia Konsult AB	500,000	3.05
Yalla U2 AB	410,000	2.50
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	6,861,357	41.87
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 third quarter of 2023 were 3,942 (1,370) KSEK and 4,070 (1,503) KSEK, respectively. Subscription revenues have increased by 160 per cent while start-up fees (one-off income) have increased by 199 per cent compared to the same period last year.

The increase in subscription revenue can be explained by growth in the number of contracted and installed doors compared to the corresponding period last year.

Operating expenses

Other external costs for the Group amounted to -2,616 (-2,364) KSEK and for the parent company to -4,048 (-3,678) KSEK in the third quarter of 2023. During the same period, the Group's personnel costs amounted to -4,334 (-5,395) KSEK and the corresponding costs for the parent company amounted to -3,121 (-4,284) KSEK.

The positive deviation in operating costs is mainly due to reduced personnel costs during the period.

Profit for the period

Profit for the third quarter of 2023 amounted to -3,625 (-7,096) KSEK for the Group and to -3,702 (-7,162) KSEK for the parent company.

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

Cash flow

Cash flow for the third quarter of 2023 amounted to -5,460 (-7,707) KSEK for the Group and for the parent company to -5,543 (-7,891) KSEK. Cash flow from operating activities during the third quarter of 2023 was -5,374 (-7,507) KSEK for the Group and -5,457 (-7,691) KSEK for the parent company, respectively.

The positive deviation in the cash flow of the period between the comparison periods is mainly due to a difference in higher revenues between the periods.

Financial position

The solidity for the Group amounted to 57 (68) per cent as of 30 September 2023 and equity to 12,097 (19,091) KSEK. The corresponding figures for the parent company were 47 (66) per cent SEK and 10,148 (18,091) KSEK, respectively. The Group's cash and cash equivalents amounted to 10,154 (18,494) KSEK as of 30 September 2023 and the balance sheet total amounted to 21,211 (28,213) KSEK.

OTHER INFORMATION

Staff

The average number of employees in the Group for the period July - September 2023 was 12 (14), of which 4 (5) are women. The number of consultants was 1 (3). The total number of full-time resources during the period was 13 (17).

Doors under agreement

Doors under agreement amounted to approximately 235,000 at the end of Q3 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

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 2023 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)	2023 Q3	2022 Q3	2023 Q1-Q3	2022 Q1-Q3	2022 Full Year
Operating income					
Net sales	3,942	1,370	11,467	3,563	5,185
Own work capitalised	0	0	0	0	0
Other operating income	307	276	1,558	646	959
Total operating income	**4,249**	**1,646**	**13,025**	**4,209**	**6,144**
Operating expenses					
Other external costs	-2,616	-2,364	-9,563	-9,063	-13,031
Personnel costs	-4,334	-5,395	-16,143	-15,543	-22,283
Depreciation and impairment of tangible and intangible fixed assets	-499	-662	-1,545	-1,988	-2,650
Other operating expenses	-427	-317	-734	-685	-872
Total operating expenses	**-7,876**	**-8,738**	**-27,985**	**-27,279**	**-38,836**
Operating profit	**-3,627**	**-7,092**	**-14,960**	**-23,070**	**-32,692**
Financial items					
Interest expenses and similar profit and loss items	2	-4	-143	-48	-48
Total financial items	**2**	**-4**	**-143**	**-48**	**-48**
Profit after financial items	**-3,625**	**-7,096**	**-15,103**	**-23,118**	**-32,740**
Profit before tax	**-3,625**	**-7,096**	**-15,103**	**-23,118**	**-32,740**
Profit for the period	**-3,625**	**-7,096**	**-15,103**	**-23,118**	**-32,740**
Earnings per share, SEK	**-0.22**	**-0.01**	**-0.01**	**-0.05**	**-0.08**

CONSOLIDATED BALANCE SHEET

Consolidated Balance Sheet (KSEK)	30/09/2023	30/09/2022	31/12/2022
ASSETS			
Fixed assets			
Intangible fixed assets	4,148	6,312	5,658
Tangible fixed assets	86	100	90
Total fixed assets	**4,234**	**6,412**	**5,748**
Current assets			
Accounts receivable	5,744	2,084	2,131
Deferred tax asset	104	182	117
Other receivables	117	394	462
Prepaid expenses	858	647	381
Cash and cash equivalents	10,154	18,494	11,371
Total current assets	**16,977**	**21,801**	**14,462**
TOTAL ASSETS	**21,211**	**28,213**	**20,210**
EQUITY AND LIABILITIES			
Equity			
Share capital	3,655	34,340	3,434
Other contributed capital	213,009	201,951	201,951
Other equity incl. profit for the year	-204,567	-217,200	-196,018
Total equity	**12,097**	**19,091**	**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	0	0
Accounts payable	1,314	1,259	1,460
Tax liabilities	0	0	0
Other liabilities	4,181	4,470	4,602
Accrued expenses and prepaid income	3,619	3,393	4,781
Total current liabilities	**9,114**	**9,122**	**10,843**
Total liabilities	**9,114**	**9,122**	**10,843**
TOTAL EQUITY AND LIABILITIES	**21,211**	**28,213**	**20,210**

CONSOLIDATED CASH FLOW STATEMENT

Consolidated Cash Flow Statement (KSEK)	2023 Q3	2022 Q3	2023 Q1-Q3	2022 Q1-Q3	2022 Full Year
Operating activities					
Profit after financial items	-3,625	-7,096	-15,103	-23,118	-32,740
Adjustments for items not included in cash flow	499	662	1,545	1,988	2,650
Cash flow from operating activities before change in working capital	**-3,126**	**-6,434**	**-13,558**	**-21,130**	**-30,090**
Change in working capital					
Increase/decrease in receivables	78	-528	-3,732	-1,313	-1,097
Increase/decrease in current liabilities	-2,326	-545	-1,729	-1,559	162
Change in working capital	**-2,248**	**-1,073**	**-5,461**	**-2,872**	**-935**
Cash flow from operating activities	**-5,374**	**-7,507**	**-19,019**	**-24,002**	**-31,025**
Investment activities					
Acquisition/divestment of intangible assets	0	0	0	0	0
Acquisition/divestment of tangible assets	-32	0	-32	0	0
Cash flow from investment activities	**-32**	**0**	**-32**	**0**	**0**
Financing activities					
Rights issue	0	0	20,185	37,377	37,377
Issue costs	-54	-200	-2,442	-4,880	-4,880
Reverse convertibles	0	0	0	-12,000	-12,000
Increase/decrease in long-term liabilities	0	0	0	0	0
Cash flow from financing activities	**-54**	**-200**	**17,743**	**20,497**	**20,497**
Cash flow for the period	-5,460	-7,707	-1,308	-3,505	-10,528
Cash and cash equivalents at the beginning of the period	15,740	26,069	11,371	21,762	21,762
Translation difference	-126	132	91	237	137
Cash and cash equivalents at the end of the period	**10,154**	**18,494**	**10,154**	**18,494**	**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	90
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	-2,442	0
Profit for the period	0	0	-15,103
Equity 30/09/2023	**3,655**	**213,009**	**-204,567**

PARENT COMPANY INCOME STATEMENT

Parent Company Income Statement (KSEK)	2023 Q3	2022 Q3	2023 Q1-Q3	2022 Q1-Q3	2022 Full Year
Operating income					
Net sales	4,070	1,503	11,861	3,945	5,706
Own work capitalised	0	0	0	0	0
Other operating income	307	276	839	646	959
Total operating income	**4,377**	**1,779**	**12,700**	**4,591**	**6,665**
Operating expenses					
Other external costs	-4,048	-3,678	-13,647	-13,041	-18,378
Personnel costs	-3,121	-4,284	-12,716	-12,268	-17,811
Depreciation and impairment of tangible and intangible fixed assets	-499	-662	-1,532	-1,988	-2,650
Other operating expenses	-427	-317	-734	-685	-872
Total operating expenses	**-8,095**	**-8,941**	**-28,629**	**-27,982**	**-39,711**
Operating profit	**-3,718**	**-7,162**	**-15,929**	**-23,391**	**-33,046**
Financial items					
Other interest expenses and similar profit and loss items	16	4	40	10	21
Impairment of financial fixed assets and short-term investments	0	0	0	0	0
Interest costs and similar profit and loss items	0	-4	-154	-48	-48
Total financial items	**16**	**0**	**-114**	**-38**	**-27**
Profit after financial items	**-3,702**	**-7,162**	**-16,043**	**-23,429**	**-33,073**
Profit before tax	**-3,702**	**-7,162**	**-16,043**	**-23,429**	**-33,073**
Profit for the period	**-3,702**	**-7,162**	**-16,043**	**-23,429**	**-33,073**
Earnings per share, SEK	**-0.22**	**-0.01**	**-0.01**	**-0.05**	**-0.08**

PARENT COMPANY BALANCE SHEET

Parent Company Balance Sheet (KSEK)	30/09/2023	30/09/2022	31/12/2022
ASSETS			
Fixed assets			
Intangible fixed assets	4,148	6,312	5,658
Tangible fixed assets	72	71	62
Financial fixed assets	640	640	640
Total fixed assets	**4,860**	**7,023**	**6,360**
Current assets			
Accounts receivable	5,744	2,084	2,132
Deferred tax asset	104	182	117
Other receivables	117	394	462
Prepaid expenses	858	647	375
Cash and cash equivalents	9,785	17,225	10,522
Total current assets	**16,608**	**20,532**	**13,608**
TOTAL ASSETS	**21,468**	**27,555**	**19,968**
EQUITY AND LIABILITIES			
Equity			
Share capital	3,655	34,340	3,434
Fund for development expenses	4,144	6,307	5,653
Premium fund	213,009	201,951	201,951
Retained earnings	-194,617	-201,078	-169,518
Profit for the period	-16,043	-23,429	-33,073
Total equity	**10,148**	**18,091**	**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	0	0
Accounts payable	1,263	1,188	1,421
Liabilities to Group companies	2,427	1,305	1,661
Tax liabilities	0	0	0
Other liabilities	4,180	3,715	3,893
Accrued expenses and prepaid income	3,450	3,256	4,546
Total current liabilities	**11,320**	**9,464**	**11,521**
Total liabilities	**11,320**	**9,464**	**11,521**
TOTAL EQUITY AND LIABILITIES	**21,468**	**27,555**	**19,968**

PARENT COMPANY CASH FLOW STATEMENT

Parent Company Cash Flow Statement (KSEK)	2023 Q3	2022 Q3	2023 Q1-Q3	2022 Q1-Q3	2022 Full Year
Operating activities					
Profit after financial items	-3,702	-7,162	-16,043	-23,429	-33,073
Adjustments for items not included in cash flow.	499	662	1,532	1,988	2,650
Cash flow from operating activities before change in working capital	**-3,203**	**-6,500**	**-14,511**	**-21,441**	**-30,423**
Cash flow from changes in working capital					
Increase (-)/Decrease (+) in operating receivables	62	-528	-3,737	-1,670	-1,449
Increase (-)/Decrease (+) in operating liabilities	-2,316	-663	-200	-1,800	258
Change in working capital	**-2,254**	**-1,191**	**-3,937**	**-3,470**	**-1,191**
Cash flow from operating activities	**-5,457**	**-7,691**	**-18,448**	**-24,911**	**-31,614**
Investment activities					
Acquisition/divestment of intangible assets	0	0	0	0	0
Acquisition/divestment of tangible assets	-32	0	-32	0	0
Cash flow from investment activities	**-32**	**0**	**-32**	**0**	**0**
Financing activities					
Rights issue	0	0	20,185	37,377	37,377
Issue costs	-54	-200	-2,442	-4,880	-4,880
Reverse convertibles	0	0	0	-12,000	-12,000
Amortisation of loan liabilities	0	0	0	0	0
Cash flow from financing activities	**-54**	**-200**	**17,743**	**20,497**	**20,497**
Cash flow for the period	-5,543	-7,891	-737	-4,414	-11,117
Cash and cash equivalents at the beginning of the period	15,328	25,116	10,522	21,639	21,639
Cash and cash equivalents at the end of the period	**9,785**	**17,225**	**9,785**	**17,225**	**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	-16,043
Fund for development expenses	0	0	0	0
Reduction of development fund	0	-1,509	0	1,509
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	-2,442	0
Equity 30/09/2023	**3,655**	**4,144**	**213,009**	**-210,659**

Zaplox AB
Board of Directors

Lund, 26 October 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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