Interim report

January-March 2024

Zaplox AB

Overview

QUARTER IN SUMMARY

ARR exceeds SEK 15 million with a gross margin of 90%

First quarter for the Group (01/01/2024 to 31/03/2024)

- Net sales amounted to KSEK 4,148 (3,205).
- The gross margin amounted to 90 (85) %.
- ARR amounted to KSEK 15,371 (5,791) at the end of the period.
- Profit after financial items amounted to KSEK –4,973 (–4,838).
- Earnings per share amounted to SEK –0.22 (–0.01).
- Cash flow from operating activities amounted to KSEK –4,522 (–5,776).
- Cash and cash equivalents amounted to KSEK 15,824 (8,846) at the end of the period.
- The solidity amounted to 61(21)%.

Significant events during the first quarter of 2024

03/01/2024	Zaplox appointed Jelena Dojcinovic as new CFO.
09/01/2024	Zaplox appointed Sara Östergaard as Chief Commercial Officer.
16/01/2024	Zaplox published an investment memorandum in connection with the upcoming rights issue and invited investors to a presentation.
06/02/2024	Zaplox publicly announced the outcome of the rights issue.
16/02/2024	Zaplox announced the last day of trading with BTU.

Significant events after the end of the period

22/04/2024	Zaplox convened the Annual General Meeting on 23 May 2024.

Key Figures for the Group	Q1 2024	Q1 2023	2023 Full Year
Net sales, KSEK	4,148	3,205	15,272
Gross margin, %	90	85	87
ARR, KSEK	15,371	5,791	14,285
Operating profit before depreciation (EBITDA), KSEK	–4,473	–4,285	–18,030
Operating profit (EBIT), KSEK	–4,973	–4,809	–20,089
Profit for the period, KSEK	–4,973	–4,838	–20,524
Earnings per share, before full dilution, SEK	–0.22	–0.01	–1.6
Earnings per share, after full dilution, SEK	–0.22	–0.01	–1.6
Equity, KSEK	15,091	3,779	6,497
Balance sheet total, KSEK	24,828	17,849	17,428
Cash and cash equivalents, KSEK	15,824	8,846	6,780
Solidity, %	61	21	37
Cash flow from operating activities for the period, KSEK	–4,522	–5,776	–22,213
Number of shares before full dilution	29,610,786	572,335,638	29,610,786
Number of shares after full dilution	39,241,248	588,285,638	30,426,648
Average number of shares before full dilution	22,999,836	572,335,638	12,833,532
Average number of shares after full dilution	32,630,298	588,285,638	22,463,994

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
One-time and subscription revenue for the company's products and services.

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 andintangible 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.

One year after our first chain agreement
- our scalable business model is validated

As I am writing this, it's been two years since I stepped through the doors at Zaplox as the newly appointed CEO. With high ambitions and fresh perspectives, I looked forward to embarking on the journey towards becoming a commercial company with a scalable business model. Today, two years later, I can proudly confirm that we have successfully transformed the company and are now more ready than ever to continue on this journey.

Impressive ARR Growth and Gross Margin Improvement

At the closing of the first quarter of this year, we can see the full impact of the installations completed with Strawberry in 2023. Subscription revenues have increased by a remarkable 170% compared to the corresponding period last year, resulting in a significant increase in ARR, from SEK 5.8 million to SEK 15.4 million. Additionally,we have increased our gross margin to 90%, a testament to the scalability of our technical platform and business model.

Further confirmation of our scalability is the significant organic growth with strategic customers like Boyd Gaming and Strawberry. New orders are continuously being confirmed, and we are executing efficient implementations without requiring any significant sales or marketing efforts.

Tess Mattisson,
President & CEO, Zaplox.

Implementation proceeds as planned

Our collaboration with Radisson Hotel Group has been progressing according to plan: the technical development is now completed and Radisson are now entering the next phase of their digital transformation. In this phase, starting in the second quarter of this year, mobile keys will be deployed in two selected hotels.

With this pilot launch, Radisson Hotel Group will gather valuable insights which they will use to further develop the entire digital guest journey—from check-in to check-out. Following this, the plan for continued rollout across the chain's hotels will be set. As for Zaplox's solution, all development is completed, and we will leverage the work invested in the initial installations as the rollout continues.

Another important component of our strategy is to continue building strong business partnerships. Last year, we reactivated our agreement with Concilio Labs, a partnership that had been dormant for a few years. We are pleased to announce that the first order is placed and we are actively working on the implementation.

A complete team for future growth

During the period, we have welcomed the new team members who complete our new organizational structure. These new roles are part of a structural change, where previous positions have been replaced to create a more unified commercial team.

Welcoming new team members who, just like me two years ago, come in with high ambitions and fresh perspectives, has injected additional energy into the entire team. During their onboarding, the focus has primarily been on getting to know the market and meeting customers, partners, and prospects.

We have made great strides on our journey and I am proud that we have achieved significant results, despite vacant key positions during the second half of 2023. We are now leaving that period behind, and with a complete team in place we are ready to continue strengthening our position as a leading SaaS company in the hospitality industry.

As part of this organizational structure, we will also focus on enhancing our visibility and communication efforts to keep both owners and other stakeholders informed.

This does not mean that we will revert to just sending out press releases, but rather communicate the right messages in the right channels to keep our audiences updated. As you all know, communication is something that takes time and continuous attention to have a real impact, and we have now set a proactive and long-term strategy for this work.

I invite you to follow us both on our website's news page and on LinkedIn, where we will keep the market informed on our achievements during the year.

Our journey has only just begun, and I am looking forward to continue to share it with all of you.

Making the complex easy.
Supporting hoteliers worldwide.

Zaplox enables hotels, casinos, and resorts to welcome their guests in a new way. We provide our customers with the tools they need to master what is most critical to their business - the guest experience. The technology is complex, but with solid experience and expertise, we make it easy for our customers to create memorable experiences.

When Zaplox was founded in 2010, we were ahead of our time. As the industry evolved, our position strengthened, and 2023 went down in history as Zaplox's breakthrough year, a clear testament to how our technology and expertise complement the industry.

2010

Zaplox was founded at Ideon Science Park in Lund

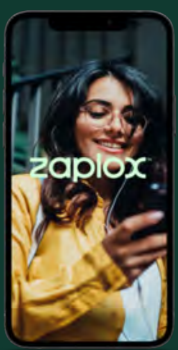
2017

Zaplox is listed on Nasdaq First Growth Market.

2023

Zaplox breakthrough year.

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 Middleware

The Zaplox Mobile Key Solution and RESTervations API enable developers to add check-in and check-out with mobile keys to their existing guest or casino applications. Zaplox Middleware includes integrations with leading PMS and lock systems and can be used individually or combined depending on the customer's business needs and technical requirements.

Our business

Together with customers and partners, we are at the forefront of the technological development of digital guest solutions in the hospitality industry. We offer a SaaS solution that enables seamless digital guest experiences for hotels, casinos, and resorts worldwide.

A SELECTION OF ZAPLOX CUSTOMERS

Texas A&M Hotel and Conference Center

”The results so far have been amazing”

At the end of 2023, the Texas A&M Hotel and Conference Center launched the *Zaplox Mobile Key App* with *Maestro PMS Web Check-in.*

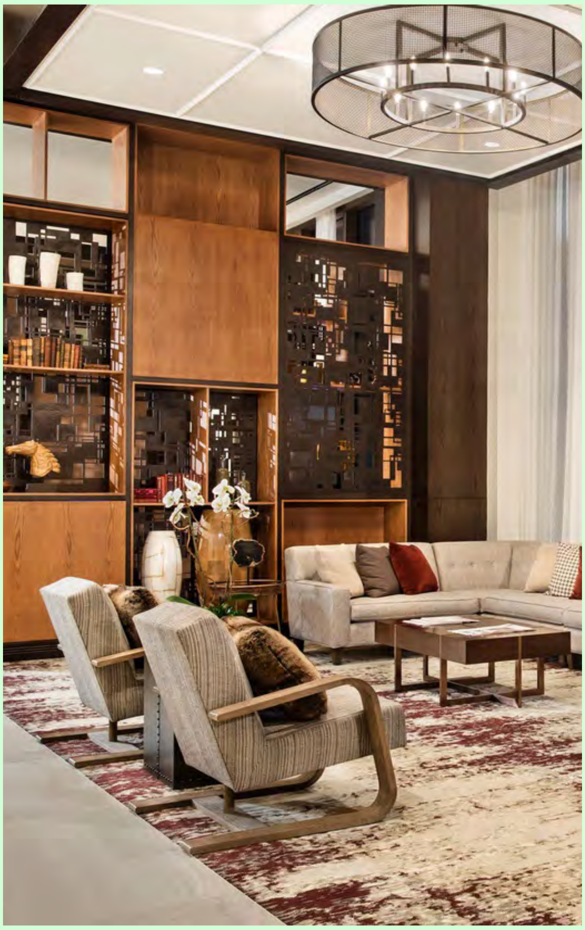
The joint solutions empower guests with seamless mobile check-in/-out, mobile key access and digital hotel information. Since the launch, the hotel has seen impressive adoption rates with guests and staff expressing their liking for the new digital complement.

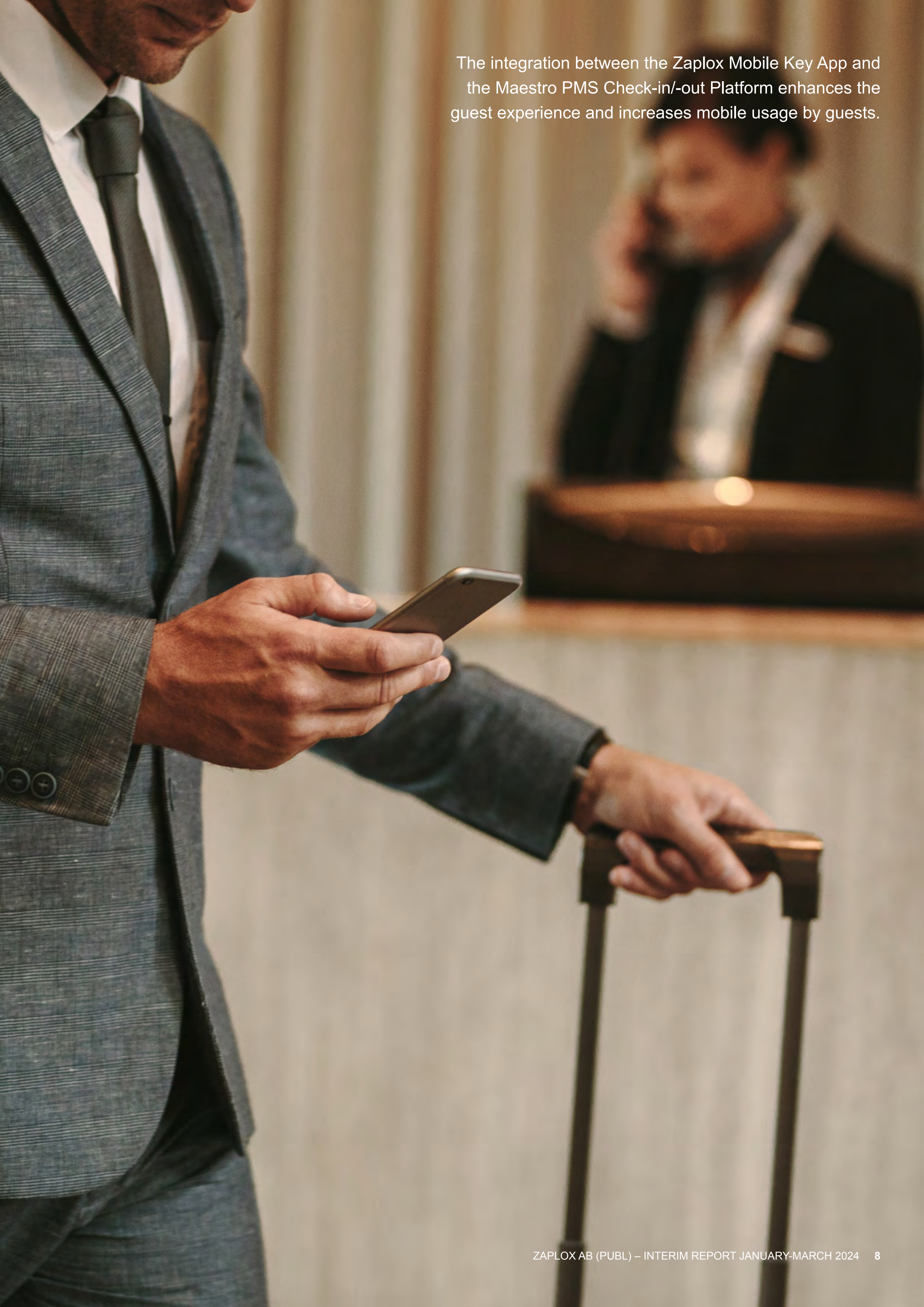
”“The results so far have been amazing,” said Maggie Hendrix, Front Office Manager at the Texas A&M Hotel and CC. “At check-in/check-out, especially during football season, the lobby can get very busy with everyone arriving at the same time. Since implementing a digital complement the flow is much smoother. Also, throughout the morning we can see how many guests have opted for mobile check-in. Based on this, we can adjust labor hours for later shifts, sometimes reducing the hours with more than one shift a day.”

– Maggie Hendric, Office Manager at Texas A&M Hotel and CC.

Guest comments express their appreciation for the streamlined process, saying they are enjoying the ease of checking in and out via their mobile devices and using mobile keys for simplified room access

Read the full article at www.zaplox.com.





The integration between the Zaplox Mobile Key App and the Maestro PMS Check-in/-out Platform enhances the guest experience and increases mobile usage by guests.

SHAREHOLDER INFORMATION

The shares

The shares in Zaplox are listed on Nasdaq First North Growth Market under the trading name, “ZAPLOX”. As of 31 March 2024, the share capital in Zaplox amounted to SEK 6,603,205.278 (3,434,013.828) and the total number of outstanding shares amounted to 29,610,786 (572,335,638) shares, each with a quota value of 0.223 (0.006) per share. All shares have equal voting rights and share in the capital.

List of owners as of 28 March 2024

SHAREHOLDERS	Number of shares	Percentage %
Marknadspotential AB	9,592,749	32.40
SEB Life International Assurance	2,362,643	7.98
Avanza Pension	1,194,964	4.04
Örjan Johansson, private and through companies	1,193,586	4.03
Tibia Konsult AB	875,000	2.96
Tedde Jeansson	871,879	2.94
Yalla U2 AB	717,500	2.42
Six SIS AG, W8IMY	659,911	2.23
Nordnet pensionsförsäkring AB	647,169	2.19
Gryningskust Holding AB	587,142	1.98
Others	10,908,243	36.84
Total	**29,610,786**	**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 warrants was granted to Tess Mattisson and Kim Lood, who subscribed for all 71,500,000 warrants. 50 warrants entitle the holder to subscribe for one share in the company during the period 1 July 2026 to 31 December 2026 inclusive at a price of SEK 3.43 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. 50 warrants entitle the holder to subscribe for one share in the company during the period 1 July 2025 to 31 December 2025 inclusive at a price of SEK 20.60 per share.

Following the completion of the rights issues in 2023 and 2024 and the share consolidation, the subscription price and the number of shares to which the warrants entitle the holder have been recalculated in accordance with the warrant terms.

Warrants issued in connection with the rights issue in 2024

Within the framework of the recently completed rights issue, a total of 8,814,600 warrants of series TO 3 were issued. One (1) warrant of series TO 3 entitles to subscription of one (1) new share at a price of SEK 1.20 per share, during the period 3-17 September 2024.

FINANCIAL OVERVIEW

January-March 2024

Net sales
Net sales for the Group and parent company in the first quarter of 2024 were KSEK 4,148 (3,205) and KSEK 4,291 (3,340) KSEK. Subscription revenues have increased by 170 per cent while start-up fees (one-off income) have increased by 79 per cent compared to the same period last year. The increase is primarily attributable to last year's implementation of multi-hotel agreements and that these have started to generate subscription revenue.

Operating expenses
Other external costs for the Group amounted to KSEK –3,386 (–3,016) and for the parent company to KSEK –5,031 (–4,401) during the first quarter of 2024. Personnel costs for the Group for the same period amounted to KSEK –5,426 (–5,213) and the corresponding costs for the parent company amounted to KSEK –4,028 (–4,087). The increase in other external costs is primarily related to increased lawyer's fees in connection with new customer processing.

Profit for the period
Profit for the first quarter of 2024 amounted to KSEK –4,973 (–4,838) for the Group and to KSEK –5,060 (–5,663) for the parent company, which is in line with the corresponding quarter last year. This is derived, aside from net sales and operating costs, to the fact that the company had lower other operating income compared to the corresponding period last year.

Cash flow
Cash flow for the first quarter of 2024 amounted to KSEK 8,945 (–2,521) for the Group and for the parent company to KSEK 9,013 (–2,064). Cash flow from operating activities during the first quarter of 2024 was KSEK –4,522 (–5,776) for the Group and KSEK –4,454 (–5,319) for the parent company. Cash flow during the period has been positively affected by the completed rights issue.

Financial position
The solidity for the Group amounted to 61 (21) per cent as of 31 March 2024 and equity to KSEK 15,091 (3,779). The corresponding figures for the parent company were 55 (11) per cent and KSEK 13,767 (2,039). Group cash and cash equivalents amounted to KSEK 15,824 (8,846) as of 31 March 2024 and the balance sheet total amounted to KSEK 24,828 (17,849). Corresponding figures for the parent company amounted to KSEK 15,481 (8,458) and KSEK 25,135 (18,059).

During the period, the Company financial position has been positively affected by the completed rights issue. In February 2024, Zaplox implemented a rights issue that provided the company with approximately MSEK 14.7 before issue costs, with the possibility of an additional MSEK 9.8 in September 2024 from pending warrants.

OTHER INFORMATION

Staff
The average number of employees in the Group for the period January - March 2024 was 13 (14), of which 5 (5) were women. The number of consultants was 1 (2). The total number of full-time resources during the period was 14 (16).

Doors under agreement
Doors under agreement amounted to approximately 230,000 at the end of Q1 2024. 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 2024	23/05/2024
Interim report Q2 2024	14/08/2024
Interim report Q3 2024	29/10/2024
Year-end report 2024	25/02/2025

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 conducted is exposed, among other things, relate to market growth and future expansion, suppliers, manufacturers and partnerships, dependence on key workers, development costs, competition in the market, technology development, inflation and its impact on Zaplox and the company's markets, patents and intellectual property rights, financing capacity and future capital needs and currency risks. For a more detailed report on the risks and uncertainties, please refer to the Annual Report for 2023 and the company's latest published Investment Memorandum, 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)	2024 Q1	2023 Q1	2023 Full Year
Operating income			
Net sales	4,148	3,205	15,272
Own work capitalised	0	0	0
Other operating income	486	949	2,208
Total operating income	**4,634**	**4,154**	**17,480**
Operating expenses			
Other external costs	–3,386	–3,016	–12,761
Personnel costs	–5,426	–5,213	–21,175
Depreciation and impairment of tangible and intangible fixed assets	–500	–524	–2,059
Other operating expenses	–295	–210	–1,574
Total operating expenses	**–9,607**	**–8,963**	**–37,569**
Operating profit	**-4,973**	**–4,809**	**–20,089**
Financial items			
Other interest expenses and similar profit and loss items	0	0	11
Interest expenses and similar profit and loss items	0	–29	–446
Total financial items	**0**	**–29**	**–435**
Profit after financial items	**–4,973**	**–4,838**	**–20,524**
Profit before tax	**–4,973**	**–4,838**	**–20,524**
Profit for the period	**–4,973**	**–4,838**	**–20,524**

CONSOLIDATED BALANCE SHEET

Consolidated Balance Sheet (KSEK)	31/03/2024	31/03/2023	31/12/2023
ASSETS			
Signed but not paid-in capital	**0**	**0**	**0**
Fixed assets			
Intangible fixed assets	3,167	5,141	3,657
Intangible fixed assets	54	82	63
Total fixed assets	**3,221**	**5,223**	**3,720**
Current assets			
Accounts receivable	4,516	2,052	4,507
Tax asset	229	175	177
Other receivables	338	391	217
Prepaid costs	700	1,162	2,027
Cash and cash equivalents	15,824	8,846	6,780
Current assets	**21,607**	**12,626**	**13,708**
TOTAL ASSETS	**24,828**	**17,849**	**17,428**
EQUITY AND LIABILITIES			
Equity			
Share capital	6,603	3,434	3,655
Unregistered share capital	0	0	0
Other contributed capital	223,528	201,206	213,009
Other equity incl. profit for the year	–215,040	–200,861	–210,167
Total equity	**15,091**	**3,779**	**6,497**
Long-term liabilities			
Other liabilities to credit institutions	0	4,000	0
Total long-term liabilities	**0**	**4,000**	**0**
Current liabilities			
Liabilities to credit institutions	0	0	0
Accounts payable	1,336	914	1,512
Tax liabilities	0	0	0
Other liabilities	4,059	3,907	5,260
Accrued expenses and prepaid income	4,342	5,249	4,159
Total current liabilities	**9,737**	**10,070**	**10,931**
Total liabilities	**9,737**	**14,070**	**10,931**
TOTAL EQUITY AND LIABILITIES	**24,828**	**17,849**	**17,428**

CONSOLIDATED CASH FLOW STATEMENT

Consolidated Cash Flow Statement (KSEK)	2024 Q1	2023 Q1	2023 Full Year
Operating activities			
Profit after financial items	–4,973	–4,838	–20,524
Adjustments for items not included in cash flow	500	524	2,059
Cash flow from operating activities before change in working capital	**–4,473**	**–4,314**	**–18,465**
Change in working capital			
Increase/decrease in receivables	1,145	–689	–3,836
Increase/decrease in current liabilities	–1,194	–773	88
Change in working capital	**–49**	**–1,462**	**–3,748**
Cash flow from operating activities	**–4,522**	**–5,776**	**–22,213**
Investment activities			
Acquisition/divestment of intangible assets	0	0	0
Acquisition/divestment of tangible assets	0	0	–32
Cash flow from investment activities	**0**	**0**	**–32**
Financing activities			
Rights issue	15,866	0	21,614
Issue costs	–2,399	–745	–3,871
Increase/decrease in long-term liabilities	0	4,000	0
Cash flow from financing activities	**13,467**	**3,255**	**17,743**
Cash flow for the period	8,945	–2,521	–4,502
Cash and cash equivalents at the beginning of the period	6,780	11,371	11,371
Translation difference	99	-4	–89
Cash and cash equivalents at the end of the period	**15,824**	**8,846**	**6,780**

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 01/01/2024	**3,655**	**213,009**	**–210,167**
Translation difference	0	0	100
Reduction in share capital	0	0	0
Reverse convertibles	0	0	0
Warrants	0	0	0
Rights issue	2,948	12,918	0
Issue costs	0	–2,399	0
Profit for the period	0	0	–4,973
Equity 31/03/2024	**6,603**	**223,528**	**–215,040**
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
Ongoing rights issue	0	0	0
Rights issues	6,399	14,929	0
Unregistered share capital	0	0	0
Issue costs	0	–3,871	0
Profit for the period	0	0	–20,524
Equity 31/12/2023	**3,655**	**213,009**	**–210,167**

PARENT COMPANY INCOME STATEMENT

Parent Company Income Statement (KSEK)	2024 Q1	2023 Q1	2023 Full Year
Operating income			
Net sales	4,291	3,340	15,798
Own work capitalised	0	0	0
Other operating income	486	240	1,487
Total operating income	**4,777**	**3,580**	**17,285**
Operating expenses			
Other external costs	–5,031	–4,401	–17,651
Personnel costs	–4,028	–4,087	–16,468
Depreciation and impairment of tangible and intangible fixed assets	–500	–524	–2,031
Other operating expenses	–295	–210	–1,574
Total operating expenses	**–9 854**	**–9,222**	**–37,724**
Operating profit	**–5,077**	**–5,642**	**–20,439**
Results from financial items			
Other interest expenses and similar profit and loss items	17	17	55
Impairment of financial fixed assets and short-term investments	0	0	0
Interest expenses and similar profit and loss items	0	–38	–446
Total financial items	**17**	**–21**	**–391**
Profit after financial items	**–5,060**	**–5,663**	**–20,830**
Profit before tax	**–5,060**	**–5,663**	**–20,830**
Profit for the period	**–5,060**	**–5,663**	**–20,830**

PARENT COMPANY BALANCE SHEET

Parent Company Balance Sheet (KSEK)	31/03/2024	31/03/2023	31/12/2023
ASSETS			
Signed but not paid in capital	**0**	**0**	**0**
Fixed assets			
Intangible fixed assets	3,167	5,141	3,657
Intangible fixed assets	54	55	63
Financial fixed assets	640	640	640
Total fixed assets	**3,861**	**5,836**	**4,360**
Current assets			
Accounts receivable	4,516	2,052	4,507
Tax asset	229	175	177
Other receivables	338	391	217
Prepaid costs	710	1,147	2,036
Cash and cash equivalents	15,481	8,458	6,468
Current assets	**21,274**	**12,223**	**13,405**
TOTAL ASSETS	**25,135**	**18,059**	**17,765**
EQUITY AND LIABILITIES			
Equity			
Share capital	6,603	3,434	3,655
Unregistered share capital	0	0	0
Fund for development expenses	3,162	5,136	3,653
Premium fund	223,528	201,206	213,009
Retained earnings	–214,466	–202,074	–194,126
Profit for the period	–5,060	–5,663	–20,830
Total equity	**13,767**	**2,039**	**5,361**
Long-term liabilities			
Other liabilities to credit institutions	0	4,000	0
Total long-term liabilities	**0**	**4,000**	**0**
Current liabilities			
Liabilities to credit institutions	0	0	0
Accounts payable	1,282	881	1,482
Liabilities to Group companies	1,808	2,175	1,619
Tax liabilities	0	0	0
Other liabilities	4,059	3,907	5,260
Accrued expenses and prepaid income	4,219	5,057	4,043
Total current liabilities	**11,368**	**12,020**	**12,404**
Total liabilities	**11,368**	**16,020**	**12,404**
TOTAL EQUITY AND LIABILITIES	**25,135**	**18,059**	**17,765**

PARENT COMPANY CASH FLOW STATEMENT

Parent Company Cash Flow Statement (KSEK)	**2024 Q1**	**2023 Q1**	**2023 Full Year**
Operating activities			
Profit after financial items	–5,060	–5,663	–20,830
Adjustments for items not included in cash flow, etc.	500	524	2,031
Cash flow from operating activities before change in working capital	**–4,560**	**-5,139**	**–18,799**
Cash flow from changes in working capital			
Increase (+)/Decrease (-) in operating receivables	1,143	–679	-3,850
Increase (+)/Decrease (-) in operating liabilities	–1,037	499	–884
Change in working capital	**106**	**–180**	**–2,966**
Cash flow from operating activities	**–4,454**	**–5,319**	**–21,765**
Investment activities			
Acquisition/divestment of intangible assets	0	0	0
Acquisition/divestment of tangible assets	0	0	–32
Cash flow from investment activities	**0**	**0**	**–32**
Financing activities			
Rights issue	15,866	0	21,614
Issue costs	–2,399	–745	–3,871
Reverse convertibles	0	0	0
Amortisation of loan liabilities	0	4,000	0
Cash flow from financing activities	**13,467**	**3,255**	**17,743**
Cash flow for the period	9,013	–2,064	–4,054
Cash and cash equivalents at the beginning of the period	6,468	10,522	10,522
Cash and cash equivalents at the end of the period	**15,481**	**8,458**	**6,468**

*Bridging loans from the main owner that have been repaid after a completed rights issue.

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 01/01/2024	**3,655**	**3,653**	**213,009**	**–214,955**
Profit for the period	0	0	0	–5,060
Conversion development fund	0	0	0	0
Reduction of development fund	0	–491	0	491
Reduction in share capital	0	0	0	0
Warrants	0	0	0	0
Reverse convertibles	0	0	0	0
Rights issue	2,948	0	12,918	0
Issue costs	0	0	–2,399	0
Equity 31/03/2024	**6,603**	**3,162**	**223,528**	**–219,524**
Opening balance 01/01/2023	**3,434**	**5,653**	**201,951**	**–202,590**
Profit for the period	0	0	0	–20,830
Fund for development expenses	0	0	0	0
Reduction of development fund	0	–2,000	0	2,000
Reduction in share capital	–6,179	0	0	6,179
Warrants	0	0	0	286
Unregistered share capital	0	0	0	0
Ongoing rights issue	0	0	0	0
Rights issue	6,399	0	14,929	0
Subscription shares via options	0	0	0	0
Issue costs	0	0	–3,871	0
Equity 31/12/2023	**3,655**	**3,653**	**213,009**	**–214,955**

Zaplox AB
Board of Directors

Lund, 23 May 2024

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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