



Interim report

Period from January 2022 to March 2022

Peptonic Medical AB (publ) org nr 556776-3064

(www.aktietorget.se ticker: PMED)

GROUP

2022 FIRST QUARTER (Jan-Mar)

- Net sales of products KSEK 8,908 (11,381)
- **Net sales adjusted excl. China** 8,908 (9,181) KSEK
- Gross profit KSEK 5,596 (6,568), Gross margin 63% (58%)
- Operating loss KSEK -10,875 (-6,424)
- Loss per share SEK -0.06 (-0.03)

PEPTONIC medical AB (publ)

Gustavslundsvägen 143, SE-167 51 Bromma. Tel: +46 8 530 20 110. Fax: +46 470 731 550.

www.peptonicmedical.se · info@peptonicmedical.se

IMPORTANT EVENTS DURING THE PERIOD

- January 7th 2022, the Company announced that its wholly owned daughter company Lune Oy Ltd has signed a joint promotion agreement with American company Womanizer. A strategic partnership between Womanizer and Lunette - two businesses on a mission to end taboos around masturbation and menstrual health - will see 30,000 Lunette Menstrual Cups reach new customers in new channels in March 2022. In a continuation of an already flourishing relationship between the brands, and to mark International Women's Day on the March 8, every purchaser of the bestselling Womanizer Premium Vibrator will receive Lunette Menstrual Cup for free. In the joint promotion program Womanizer will buy the products from Lune Oy Ltd at a discounted price.
- January 28th 2022, the Company informs that notice has been received by the Swedish Economic Crime Authority regarding a fine of 0.5 SEK million against the Company. The Company has previously announced that the Swedish Economic Crime Authority initiated an investigation in 2020 regarding a serious insider crime due to measures that the Company had taken within the framework of a financing arrangement between the company and a financial player. The basis for the claim arises from this case. The company and its representatives intend to continue to cooperate with the authority in the matter.
- February 28th 2022, the Company publishes a prospectus in connection with a rights issue guaranteed to approximately 80 percent of a maximum of SEK 42.2 million.
- February 28th 2022, the Company announced that it has signed a Distribution Agreement with UCC Australia for the Australian market concerning 5 items in the Lunette range of products. Established 1996 UCC supplies Australian and New Zealand retailers with a range of fast-moving consumer goods (FMCG) across the grocery, technology and personal care industries. UCC differentiates by providing its retail partners an end-to-end solution that enhances the reach and exposure of brands in the market. Examples of brands that UCC carry are Childs Farm, Duracell and Energizer. UCC now further develops its personal care range by adding Lunette® Menstrual Cup, Lunette® Cup Cleanser, Lunette® Cup Wipes, Lunette® Intimate Wipes and Lunette® Intimate Cleanser to the portfolio.
- March 8th 2022, the Company announced that its wholly owned daughter company Lune Oy Ltd has signed a marketing collaboration agreement with a Swedish company Peak Performance. Aiming to raise the taboo topic of periods, Scandinavian brands Peak Performance and Peptonic owned Lunette are joining forces for a special launch on International Women's Day. In their common efforts to empower women and create purposeful and long-lasting products, they are now launching a sanitizer case for menstrual cups to bring on hikes and outdoor adventures.
- March 23rd 2022, the Company announced the final outcome of the rights issue. Through the rights issue, 21,293,293 units were offered at a subscription price of SEK 1.98 per unit. Each unit consists of three (3) newly issued shares in the company and two (2) newly issued warrants in the company of series TO1. 5,771,054 units (corresponding to 27 percent of the rights Issue) were subscribed for with the support of unit rights. In addition, applications for subscription of 45,408 units (corresponding to 0.2 percent of the rights Issue) without the support of unit rights were submitted during the subscription period. In addition, 11,218,172 units (in addition to its own pro rata share) are subscribed for by the Company's largest owner, Vidar Foundation, in accordance with the issue guarantee agreement agreed upon with the Company. The rights issue was thus subscribed for a total of 80 percent. The rights issue will provide Peptonic with approximately SEK 33.7 million before deductions for costs for the guarantee of SEK 1.9 million and compensation to the issue advisor of SEK 1.2 million. Net SEK 30.5 million is added to the company.

IMPORTANT EVENTS AFTER THE END OF THE PERIOD

- April 7th 2022, The Nomination Committee of Peptonic Medical AB (publ) submits the following proposals for resolution at the Annual General Meeting on May 24, 2022, with regards to the number of members and election of members of the Board of Directors. The Nomination Committee proposes four members of the Board of Directors and no deputy members of the Board of Directors. Hans von Celsing, Leni Ekendahl, Marianne Östlund and Anna Tenstam have declined re-election. The Nomination Committee proposes Jan Bardell, Susanne Axelsson, Lena Munkhammar and Anders Norling to be elected as new members of the Board of Directors. The decision by the Nomination Committee to propose the persons as new members of the Board of Directors was unanimous. The Nomination Committee proposes Jan Bardell to be elected as the Chairman of the Board of Directors.

- April 25th 2022, the Company announced that the Group is launching in the Pleasure segment through Lunette®. Lunette®, a founder-led brand, created revolutionary Period Care over 15 years ago with its original, special Finnish design menstrual cups, now available in over 50 countries through its retail network. This spring, Lunette expands to Pleasure with two new products. With the launch of the Pleasure range, Lunette taps into the fast-growing market of female pleasure. An increase in the working women population, sex education, gender neutrality, as well as increasing awareness about sexual health will boost the growth of this segment.
- April 27th 2022, the Company announced today that its wholly owned brand Lunette® has been appointed official Menstrual Cup Partner to the United Nations (UN). Peptonic Medical intimate wellness brand Lunette® has been appointed official menstrual cup partner to the United Nations. The move will see Lunette® Menstrual Cups featured within free period care packages - or 'dignity kits'. UN will buy products to the kits from the selected suppliers and distribute them internationally. Key focus is on countries and refugee camps where access to such products is often limited.

From the CEO

Sales during the first quarter grew by + 58% compared with the previous quarter. In comparable figures (ex China) with the corresponding period last year, sales fell by -3%. An important underlying reason is that Lunette did not reach expectations, where sales decreased by -35% compared with the same period last year.

The operating result improves 13% compared with the previous quarter. Compared with the same period last year, the result excluding China is SEK -3.75 million, corresponding to -34%. Underlying causes;

- Impact on earnings due to reduced sales for the Lunette brand - SEK 1.8 million
- Upstart costs for CommonSense SEK -1.7 million
- Prelaunch costs for VagiVital in US SEK -0.8 million

A major focus in the quarter has been on incorporating CommonSense into the company's business by motivating and securing staff in Israel as well as securing commitment from suppliers and customers. Invoicing of CommonSense products in the quarter amounted to SEK 2.1 million, compared with SEK 0.6 million in the previous quarter. Sales occurred in the US and Europe and are expected to continue to increase in the coming quarters. CommonSense has changed its name to Peptonic Medical Israel.

The products that obtained with the acquisition of CommonSense, patented vaginal self-diagnose tests, are key to Peptonic's new strategy. Peptonic is building a unique portfolio of clinically proven intimate self-care according to the principle of diagnose/treat/prevent. Emerging portfolio meets a rapidly growing societal trend where people after the Covid pandemic are much more focused on taking greater responsibility for their own health. Self-care products are increasingly being sought as solutions to various health problems. There is a want to relieve healthcare systems and for these self-care solutions to be clinically proven. The pandemic has also developed a habit of self-testing. With current products and future portfolio strategy, Peptonic is very well positioned to meet this strong trend with a unique offering.

For further development of the portfolio, a clinical study is ongoing with a treatment for fungal infections at Karolinska Hospital. Work is also underway to identify future treatments for bacterial vaginosis and vestibulitis.

To better clarify the offer and strategy, CommonSense vaginal self-tests are merged with existing products under the brand VagiVital, VagiVital AktivGel and VagiVital Moisturizing V Cleanser, into a common business unit called Medical Consumer.

The various products in the business aunit are currently mostly sold as OEMs to customers who market the products under their own brands. Over time, they will be increasingly sold under Peptonic's own brand VagiVital. For this reason, the CE mark for vaginal self-tests during the quarter was expanded with the name VagiVital VS for self-diagnosis of vaginal infections and VagiVital AL for identification of diffuse leakage during the latter part of pregnancies.

Business area Medical Consumer products

- **VagiVital VS** - Self-test to diagnose vaginal infections, unique precision and immediate results.

- **VagiVital AL** -Self-test to identify diffuse leakage during the latter part of a pregnancy. There is no equivalent in the market.
- **VagiVital Active Gel** - Gel treatment for vaginal atrophy. Hormone-free, smudge-free, clinically proven.
- **VagiVital Moisturizing V Cleanser** - Moisturizing and preventive intimate cleansing.

The business unit will also include future products such as treatments for fungal infections, bacterial vaginosis and vestibulitis.

The Medical Consumer business unit had sales of SEK 3.8 million during the period. Of this, SEK 2.1 million consisted of vaginal self-tests and SEK 1.7 million of original products under Vagivital, ie VagiVital AktivGel and VagiVital Moisturizing V Cleanser. VagiVital AktivGel and VagiVital Moisturizing V Cleanser grew by +71% compared to the previous quarter but decreased by -4% in comparison with the corresponding period last year. The period last year included a major batch order from Orion in Finland, which in the current year is instead expected during the second quarter. The Medical Consumer business area is expected to increase sales during the current quarter.

Geographically, the strategy for the Medical Consumer business unit is to set a business model in the domestic market Sweden for the own brand VagiVital, from which lessons are learned and used when building in other markets. In this context, it is positive to note that Sweden as a reference market continues to develop very strongly for VagiVital and grows by + 29% compared with the previous quarter and by more than + 100% compared with the corresponding period last year. The new products, VagiVital VS and VagiVital AL, will be launched in Sweden during the year, whereby VagiVital as an overall brand will be more clearly positioned as a unique intimate self-care concept - diagnose/treat/prevent. The domestic market made a positive contribution in the quarter for the first time since the start.

In the US, important work was done during the quarter to secure previous OEM customers for CommonSense such as Walgreens, CVS and Exeltis. Deliveries to all these players were initiated during the quarter and are expected to increase in the current quarter. The intention for the Medical Consumer business area in the US is to create a profitable business for the company with a combination of these OEM solutions and sales of own brand VagiVital. Some OEM customers have also requested more active marketing work for the company's products. As part of this, VagiVital Active Gel and VagiVital Moisturizing V Cleanser were made available for sale on Amazon and on their own online store during the quarter. The goal is to educate consumers, create consumer profiles and show a positive sales trend to thereby be listed with more players in retail and broaden distribution. VagiVital VS will be added to the range in the US at the end of the year.

In Europe, the corresponding escalation of OEM sales of vaginal self-tests to Bayer and Primalabs is taking place, deliveries were initiated during the quarter and are expected to increase this quarter. Over time, the focus on sales under VagiVital's own brand will increase in Europe.

In terms of channels, the strategy for the Medical Consumer business area is a combination of online sales and selected retail, primarily pharmacies.

Peptonic's other business area, Lifestyle Consumer, includes the company's wholly owned subsidiary Lune Oy Ltd in Finland, which sells the Lunette lifestyle brand for sustainable and inclusive intimate well-being.

Consumer Lifestyle had sales of SEK 5.1 million during the period. Compared with the previous quarter sales grew by + 30%, compared with the corresponding period last year, sales fell by -35%, which is below expectations. An underlying reason is that competition in the category is intensifying with an increasing number of players. Another reason is that the company has acted in very many markets and thereby reduced its competitiveness. The company is investing in the future to better meet the increasing competition by focusing on fewer markets, including Finland, Sweden and Australia.

Peptonic's brands are marketed to consumers. Consumer marketing is costly. This, in combination with the development of the product portfolio, means that capital is still needed. During the quarter, Peptonic completed a rights issue with warrants, in which the company received SEK 30.6 million. As the issue was not fully subscribed, there is an additional need for future financing.

In parallel with business development and the company's growth through acquisitions, the organization is being optimized. During the year, extensive optimizations were made, corresponding to savings of SEK 11 million on an annual basis. The savings have been made possible through synergies and a focus on fewer markets. To realize the goals going forward, the organization also needs to be strengthened, most recently with a sales resource to Sweden for future launches and continued expansion, and to make the whole of Scandinavia for Medical Consumer a home market. The team will also be strengthened with a sales resource that supports and develops partner businesses outside the Nordic region and the US.

Looking ahead, Peptonic's new Medical Consumer business area is a core focus that is very well positioned to meet a strong current societal trend with a unique offering. We are very much looking forward to continuing to develop the company and to making life much easier and more enjoyable for very many women.

Stockholm, 12th May 2022

Erik Sundquist, CEO Peptonic Medical

COMPANY BRIEF

Peptonic Medical AB (publ) is an innovative medtech company that conducts research, development and sales of medical devices and lifestyle products in the field of women's health. Peptonic launched its first product, VagiVital® Active Gel against vaginal atrophy, in July 2018. In April 2021, VagiVital® Moisturizing V Cleanser, was launched, a moisturizing and preventive intimate wash. The company was founded in 2009 and the share has been traded on Spotlight (www.spotlightstockmarket.com) in Stockholm since 2014.

Since August 2020, Lune Group Oy Ltd. has been a wholly owned subsidiary of Peptonic Medical. The company was founded in 2005 with the purpose to lead a light-hearted menstrual revolution in positive spirit via patented menstrual cups. The company is now evolving into leading the way in sustainable, intimate well-being.

In October 2021, all assets of Israeli company Common Sense Ltd were acquired. Common Sense has developed unique and patented self-tests to accurately diagnose bacterial vaginosis and amniotic fluid leakage respectively.

FINANCIAL INFORMATION

The creation of Peptonic Medical Israel Ltd and acquisition of CommonSense Marketing Inc was completed on 2021-10-20, this report includes their results from and on 2021-10-20 in the consolidated accounts. The balance sheet is consolidated as of 2021-10-20.

Revenue - Sales of goods during the first quarter amounted to SEK 8,908 (11,381) thousand. Other operating income for the quarter was SEK 521 (-10) thousand.

Costs - Costs for the first quarter amounted to SEK -20,303 (-17,795) thousand. During the quarter, costs for products were SEK -3,312 (-4,813) thousand and marketing and sales costs were SEK -4,208 thousand.

Profit - The Group's profit after net financial items for the first quarter amounted to SEK -11,258 (-6,491) thousand.

Financial position and liquidity - Cash and bank as of March 31, 2022, amounted to SEK 17,461 (33,520) thousand. During the quarter, the group received a net of SEK 30,5 million in newly issued capital through an ongoing new share issue that was registered at the beginning of April 2022.

Shareholders' equity - The Group's shareholders' equity as of March 31, 2022, amounted to SEK 67,761 (118,945) thousand, which gives an equity / assets ratio of 70 (91) percent.

Liabilities - The company's liabilities, as of March 31, 2022, amounted to SEK 28,430 (11,974) thousand.

Organization - During the quarter, the average number of employees is estimated at 34 (19). At the end of the period, the number of employees was 34 (19). In addition to this, the parent company and Lune Group Oy has four consultants hired on long-term agreements in the market and quality, and the accounts are outsourced to an accounting firm. Employees at Lune Group OY, including subsidiaries, refer to a total of 13 employees and in Peptonic Medical Israel Ltd there are 17 employees.

Share - The total number of shares as of March 31, 2022, was 191,639,642 (191,639,642).

INCOME STATEMENT

Peptonic Group

KSEK	Note	3 mon jan-mar 2022	3 mon jan-mar 2021	12 mon jan-dec 2021
Operating income				
Sales of products		8 908	11 381	31 643
Other operating income		521	-10	622
Total operating income		9 429	11 371	32 265
Operating expenses				
Cost of goods		-3 312	-4 813	-12 573
Other external expenses	1	-10 530	-8 862	-45 690
Personnel costs		-5 604	-3 220	-19 430
Depreciation		-858	-877	-27 055
Other operating costs		0	-23	-1 234
Total operating expenses		-20 303	-17 795	-105 983
Operating loss		-10 875	-6 424	-73 718
Net financial income/expense		-383	-67	30
Loss before taxes		-11 258	-6 491	-73 688
Taxes		0	0	0
Net loss for the period		-11 258	-6 491	-73 688

BALANCE SHEET

Peptonic Group

KSEK	Note	31-mar 2022	31-mar 2021	31-dec 2021
Assets				
Non-Current assets				
Intangible assets	2	51 458	76 908	52 210
Tangible assets	3	4 156	1 395	4 204
Financial assets		0	0	0
Total non-current assets		55 614	78 303	56 413
Current assets				
Stock		12 826	5 536	10 323
On going fund raising		0	0	0
Other receivbles		9 107	12 195	5 166
Tax receivable		28	0	524
Prepaid expenses and accrued income		1 155	1 365	920
Liquid assets		17 461	33 520	10 153
Total current assets		40 577	52 616	27 086
Total assets		96 191	130 919	83 500
Equity and liabilities				
Equity				
Ristricted equity				
Share capital		19 164	19 164	19 164
Ongoing right issues		31 778	0	0
Reserves		9 617	10 568	9 617
Other contributed capital		284 389	250 280	247 337
Profit or loss brought forward incl year result		-277 186	-161 067	-224 101
Total equity	3	67 761	118 945	52 017
Current liabilities				
Liabilities interest bearing		11 405	7 128	6 219
Trade payables		5 179	-62	15 347
Other payables		3 977	1 188	2 885
Prepaid income and accrued expenses		7 870	3 720	7 032
Total current liabilities		28 430	11 974	31 483
Total equity and liabilities	4	96 191	130 919	83 500

NOTE

Accounting principles

This interim report has been prepared in accordance with the Annual Accounts Act (Chapter 9. Interim Report) and the Swedish Accounting Standards Board's general advice, BFAR 2012:1 Annual Report and consolidated (K3-rules).

Note 1 – Related-party transactions

Group/Peptonic Medical AB

During the period companies represented by members of the Board of Directors were contracted as consultants. Total compensation for consultancy services amounted to SEK 240 (360) thousand and is related to business development services. All transactions between related parties are based on market conditions. No other key executives or their immediate family members have been directly or indirectly involved in any business transaction with the Company that is or was unusual in its character or terms and conditions and took place during the period.

KSEK	2022	2021
	Jan-Mar	Jan-Mar
Consulting fees Board of Directors	<u>240</u>	<u>360</u>
Total	240	360

Note 2 – Intangible assets (KSEK)

Patent and development costs are capitalized and depreciated over 20 years from the first income crown has been added to the Group, depreciation started for the full year 2019. Capitalized patent and development costs are estimated to bring future income to the Group. In the balance sheet, patent and development costs are stated at acquisition value, reduced by depreciation that has been carried out. The Group's goodwill is written-down completely during year 2021. During 2021 costs for acquisitions and integration has affected the Group's result.

Peptonic Group

	31-mar 2022	31-mar 2021	31-dec 2021
Capitalized development costs			
Accumulated acquisition value			
Opening balance	52 900	51 996	51 996
Sold out and Other disposals	0	-9	0
Capitalizations during the period	8	118	904
	52 908	52 105	52 900
Accumulated depreciation value	-7 980	-5 171	-5 171
Depreciation of the year	-701	-689	-2 809
	-8 681	-5 860	-7 980
Net booked amount at end of period	44 228	46 245	44 921
Patents och licenses			
Accumulated acquisition value			
Opening balance	8 438	8 086	8 086
Sold out and Other disposals	0	0	0
Capitalizations during the period	17	0	352
	8 455	8 086	8 438
Depreciation			
Accumulated depreciation value	-1148	-841	-841
Depreciation of the year	-77	-77	-307
	-1225	-918	-1148
Net booked amount at end of period	7 230	7 168	7 290
Group goodwill			
Accumulated acquisition values			
At the beginning of the period	23 495	23 495	23 495
Activations for the period	0	0	0
	23 495	23 495	23 495
Depreciation at the beginning of the period	-23 495	0	0
This year's depreciations	0	0	-23 495
Outgoing depreciation	-23 495	0	-23 495
Net booked amount at end of period	0	23 495	0
Total intangible assets	51 458	76 908	52 210

Note 3 - Tangible fixed assets

Group

The Group has activated tools to produce products.

Note 4 – Equity and liabilities

Group

There is an interest-bearing debt at SEK 5,179 Thousand in the Group.

KEY FIGURES

Peptonic Group

	3 mon	3 mon	12 mon	12 mon
	jan-mar	jan-mar	jan-dec	jan-dec
	2022	2021	2021	2019
Sales goods, KSEK	8 908	11 381	31 643	21 283
Gross profit sales goods, KSEK	5 596	6 568	19 070	13 089
Gross margin, %	63%	58%	60%	61%
Operating profit, KSEK	-10 875	-6 424	-73 718	-31 053
Return on equity,%	-75	-22	-87	-31
Equity ratio,%	70	91	62	88
Earnings per share, SEK	-0,06	-0,03	-0,38	-0,19
Liquidity per share, SEK	0,09	0,17	0,05	0,24
Equity per share, SEK	0,35	0,62	0,27	0,72
Share price per closing, SEK	0,49	1,30	0,63	1,73
Share price/Equity per share, SEK	1,39	2,09	2,30	2,39
Equity per share, SEK	191 639 642	191 639 642	191 639 642	162 911 613

Parent company Peptonic Medical AB

FINANCIAL INFORMATION

Revenue - Sales of goods during the first quarter amounted to SEK 2,269 (3,714) thousand. Other operating income for the quarter was SEK 0 (-25) thousand.

Costs - Costs for the fourth quarter amounted to SEK -7,139 (-9,299) thousand. During the quarter, costs for products were SEK -820 (-2,002) thousand and market and sales costs were SEK -1,015 thousand.

Profit - The company's profit after net financial items for the first quarter amounted to SEK -5,263 (-5,665) thousand.

Financial position and liquidity - Cash and bank as of March 31, 2022, amounted to SEK 12,145 (29,297) thousand. During the quarter, the group received a net of SEK 30,5 million in newly issued capital through an ongoing new share issue that was registered at the beginning of April 2022.

Shareholders' equity - The company's shareholders' equity as of March 31, 2022, amounted to SEK 120,142 (125,569) thousand, which gives an equity / assets ratio of 87 (96) percent. During the quarter, the group received a net of SEK 30,5 million in newly issued capital through an ongoing new share issue that was registered at the beginning of April 2022.

Liabilities - The company's liabilities, as of March 31, 2022, amounted to SEK 17,268 (5,054) thousand.

Organization - During the period, the average number of employees was 3 (3). At the end of the period, the number of employees was 3 (3). In addition, there is one consultants hired on long-term agreements in quality, and the accounts are outsourced to an accounting firm.

Share - The total number of shares as of March 31, 2022, was 191,639,642 (191,639,642).

INCOME STATEMENT

Peptonic Medical AB

KSEK	Note	3 mon jan-mar 2022	3 mon jan-mar 2021	12 mon jan-dec 2021
Operating income				
Sales of products		1 650	3 714	6 551
Intercompany sales		619	0	881
Other operating income		0	-25	130
Total operating income		2 269	3 689	7 562
Operating expenses				
Cost of goods		-820	-2 002	-3 151
Other external expenses	1	-3 987	-4 960	-23 903
Personnel costs		-1 637	-1 619	-11 569
Depreciation		-695	-695	-2 782
Other operating costs		0	-23	-1 076
Total operating expenses		-7 139	-9 299	-42 481
Operating loss		-4 870	-5 610	-34 919
Net financial income/expense		-393	-55	-10
Loss before taxes		-5 263	-5 665	-34 928
Taxes		0	0	0
Net loss for the period		-5 263	-5 665	-34 928

BALANCE SHEET

Peptonic Medical AB

KSEK	Note	31-mar 2022	31-mar 2021	31-dec 2021
Assets				
Non-Current assets				
Intangible assets	2	50 826	52 443	51 496
Tangible assets		46	0	46
Financial assets	3	53 450	42 752	53 450
Total non-current assets		104 323	95 195	104 993
Current assets				
Stock		2 970	939	2 060
On going fund raising		0	0	0
Other receivbles		3 688	4 719	838
Group company receivables		13 907	0	8 199
Tax receivable		0	0	0
Prepaid expenses and accrued income		377	473	496
Liquid assets		12 145	29 297	2 849
Total current assets		33 088	35 428	14 441
Total assets		137 410	130 623	119 434
Equity and liabilities				
Equity				
Restricted equity				
Share capital		19 164	19 164	19 164
Ongoing right issues		31 778	0	0
Development Cost Fund		9 617	10 568	9 617
Non- restrictes equity				
Share premiu reserv non-restricted		247 346	250 280	248 439
Profit or loss brought forward		-182 499	-148 778	-146 002
Net loss for the period		-5 263	-5 665	-34 928
Total equity	3	120 142	125 569	96 290
Current liabilities				
Liabilities interest bearing		2 901	1 686	1 801
Trade payables		5 132	0	15 000
Other payables		2 913	974	652
Group company debts		0	0	0
Prepaid income and accrued expenses		6 323	2 394	5 691
Total current liabilities		17 268	5 054	23 144
Total equity and liabilities	4	137 410	130 623	119 434

Note 1 – Related-party transactions

Peptonic Medical AB

During the period companies represented by members of the Board of Directors were contracted as consultants. Total compensation for consultancy services amounted to SEK 240 (360) thousand and is related to business development services. All transactions between related parties are based on market conditions. No other key executives or their immediate family members have been directly or indirectly involved in any business transaction with the Company that is or was unusual in its character or terms and conditions and took place during the period.

KSEK	2022	2021
	Jan-Mar	Jan-Mar
Consulting fees Board of Directors	240	360
Total	240	360

Note 2 – Intangible assets (KSEK)

Capitalized patent and development costs are estimated to result in future revenues for the company. From 2019 they are depreciated at 5% per annum. Which corresponds to the estimated life of the commercial rights.

Peptonic Medical AB	31-mar	31-mar	31-dec
Capitalized development costs	2022	2021	2021
Accumulated acquisition value			
Opening balance	51 625	50 721	50 721
Sold out and Other disposals	0	0	0
Capitalizations during the period	8	118	904
	51 633	50 839	51 625
Accumulated depreciation value	-7 419	-4 946	-4 946
Deprecation of the year	-618	-618	-2 473
	-8 037	-5 564	-7 419
Net booked amount at end of period	43 596	45 275	44 206
Patents och licenses			
Accumulated acquisition value			
Opening balance	8 438	8 086	8 086
Sold out and Other disposals	0	0	0
Capitalizations during the period	17	0	352
	8 455	8 086	8 438
Depreciation			
Accumulated depreciation value	-1148	-841	-841
Deprecation of the year	-77	-77	-307
	-1225	-918	-1148
Net booked amount at end of period	7 230	7 168	7 290
Total intangible assets	50 826	52 443	51 496

Note 3 - Tangible fixed assets

Parent Company

The acquisition of the shares in Lune Group OY is capitalized under this item, as well as the acquisition of assets from CommonSense Ltd and the company CommonSense Marketing Inc. They are considered as long-term acquisitions.

As of March 31, 2022, a total of SEK 53,450 thousand has been capitalized for the acquisitions. During year 2021 SEK 10,699 thousand was used for the acquisition of the assets of CommonSense Ltd and the company CommonSense Marketing Inc, as well as the establishment of the company Peptonic Medical Israel Ltd. In total, net liquidity was charged with SEK 4,495 thousand due to the acquisition.

Note 4 – Equity and liabilities

Parent company

There is an interest-bearing debt on SEK 5,179 thousand.

This Interim Report has not been reviewed by the Company's auditors.

The Board of Directors and the CEO certifies that the interim report gives a fair overview of the business, position and profit or loss of the Company.

FINANCIAL CALENDER

Annual General Meeting	May 24 th 2022
Quarterly report, 2	August 18 th 2022
Quarterly report, 3	November 10 th 2022
Year end report, 2022	February 24 th 2023

Stockholm, May 12th, 2022

Hans von Celsing, Chairmen of the Board

Anna Tenstam, Board member

Marianne Östlund, Board member

Leni Ekendahl, Board member

Erik Sundquist, CEO

For more information please contact:

Erik Sundquist, CEO PEPTONIC medical AB. Phone: +46 722 499 043

Note: This document has been prepared in both Swedish and English. The Swedish version shall govern in case of differences between the two documents. The document contains certain statements about the Company's operating environment and future performance. These statements should only be regarded as reflective of prevailing interpretations. No guarantees can be made that these statements are free from errors.