

HALF-YEAR REPORT

Period from January 2021 to June 2021

Lune Group OY incl subsidiary is consolidated in the group from 2020-06-03

Peptonic Medical AB (publ) org nr 556776-3064

(www.aktietorget.se ticker: PMED)

Group, Lune Group OY incl subsidiary is included from 2020-06-03

2021 SECOND QUARTER (Apr-Jun)

- Net sales of products KSEK 7 356 (3 572)
- Gross profit KSEK 4 863 (2 417), Gross margin 66% (68%)
- Operating loss KSEK -12 271 (-7 166)
- Loss per share SEK -0.06 (-0.05)

2021 FIRST HALF YEAR (Jan-Jun)

- Net sales of products KSEK 18 747 (5 353)
- Gross profit KSEK 11 439 (3 402), Gross margin 61% (64%)
- Operating loss KSEK -18 851 (-12 973)
- Loss per share SEK -0.08 (-0.08)

IMPORTANT EVENTS DURING THE PERIOD

- February 5th, 2021, the Company announces that it has decided to exercise the right to convert the loan of SEK 7.5 million that the Company raised in November 2020 from the Vidarstiftelsen foundation. This is in accordance with the loan agreement as signed in May 2020. The conversion takes place through a directed set-off issue to Vidarstiftelsen, where payment for the shares is made by issuing new Peptonic shares. The subscription price in the offset issue shall correspond to 85 percent of the volume-weighted average price of Peptonic's share on the Spotlight Stock Market during the ten trading days immediately preceding the request for conversion, ie a discount of 15 percent. The loan agreement was signed in connection with Peptonic's acquisition of the majority of the shares in Lune Group Oy Ltd in May 2020. In connection with this transaction, a directed share issue of SEK 7.5 million was made to Vidarstiftelsen at a share price corresponding to 115% of the volume-weighted average price of Peptonic's share of Spotlight Stock Market during the ten trading days immediately before the issue. The Board believes that a conversion is now beneficial for the company as additional interest costs can be avoided and the money can be used for investments to further develop the company. The conversion of the loan means that the number of shares in Peptonic increases by 5,454,942 to 191,639,642 (including newly issued, but not yet registered shares from the rights issue in December 2020) and that Vidarstiftelsen's share of the shares in Peptonic increases by 2.85% to 13.86%.
- February 23th, 2021, the Company announced the appointment of Mikael Svensson, a strategic and operational leader, to the position of General Manager USA. Mr. Svensson holds a proven track record of successful business and operational leadership roles in North America and globally. He joins Peptonic from Good Science Beauty where he served as Chief Operations Officer.
- March 31st, 2021, the Company announced the launch of a in-house developed intimate wash - VagiVital V cleanser - which is both gentle and moisturizing. The cleanser is a unique combination of VagiVital's carefully researched vaginal gel (for the treatment of dry mucous membranes in the vagina) and mild Swedish rapeseed oil. It is emollient, pH-balancing and completely free of soaps, perfume and parabens. VagiVital V cleanser is suitable for women of all ages and can be combined with VagiVital Active Gel for good intimate health.
- We are proud to launch another product that promotes female intimate health. Our V cleanser is an excellent complement to VagiVital Aktivgel, which has a clinically proven effect against dry mucous membranes. VagiVital V cleanser provides gentle cleansing of sensitive intimate areas, says Johan Inborr, CEO of Peptonic Medical, the company behind VagiVital.
- April 14th, 2021, the Board of Directors of Peptonic Medical (publ) announce that Erik Sundquist is appointed as new CEO after Johan Inborr. As of today Erik Sundquist will take on the role as CEO of Peptonic Medical AB. Erik has a well documented history of successes in leading roles in the internationally MedTech Industry, amongst other as head of Q-Med in Asia Pacific within women's health. Erik has worked as a consultant in Peptonic since 2017 and is now appointed CEO to pace up the company business and sales development globally.
- May 17th, 2021, the Company announced it has signed a distributor agreement with Revisage concerning sales and distribution of VagiVital® AktivGel in Poland. Revisage is granted the exclusive rights to market and sell VagiVital® AktivGel to medical and aesthetic clinics in Poland. – We are very pleased to have entered into this agreement with Revisage. It gives us an excellent opportunity to assess the reception of VagiVital® in a channel where treatments of vaginal medical conditions are growing fast. We still view the pharmacy channel as the biggest potential for the VagiVital® range and we aim to get there in Poland as well. However, we believe that this is an exciting new way of opening a new market and we are looking forward to a mutually beneficial cooperation with Revisage, says Erik Sundquist, CEO of Peptonic Medical.
- May 17th, 2021, the Company announced that Kronans Apotek launches VagiVital® Moisturizing V Cleanser in 236 of its physical stores in Sweden. Kronans Apotek has decided to take up Peptonics new VagiVital® Moisturizing V Cleanser in its physical stores assortment. The product will be launched in 236 of Kronans shops in a nation-wide campaign that starts May 19. The launch is a part of Kronans Apoteks increased focus on intimate care where VagiVital® is a prioritized brand.
- May 26th, 2021, the Company announced that two new products will be added under Lunette® brand. Lunette, the female, 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 summer, Lunette expands to more holistic, innovative Intimate Care with two exciting new products, both featuring Nordic plant-based ingredients. The products will be made available during the summer.
- June 29th, 2021, the Company informed that the latest clinical study with VagiVital® has been published. The objective of the study was to investigate whether, and to what extent, VagiVital® can relieve symptoms associated with vaginal atrophy in women taking aromatase inhibitors (antiestrogens) as part of their cancer treatment. The study shows that VagiVital® offers strong relief of the most bothersome symptoms such as vaginal dryness, vaginal itching and pain during sexual intercourse (dyspareunia). In addition, vaginal pH decreased as a result of treatment with VagiVital®. All improvements were statistically significant (p<0.001) and the magnitude of the improvements were at least on the same level as seen in previous clinical studies with VagiVital®. To read the

IMPORTANT EVENTS AFTER THE END OF THE PERIOD

- July 15th, 2021, the Company announced that the Company has received approval from the Swedish Medical Products Agency as well as the Ethics Committee to start a clinical study to evaluate treatment of patients with recurrence of fungal infections. The study will be carried out at Karolinska University Hospital Huddinge with Associate Professor / Gynecologist Aino Finanu Jonasson as principal investigator. The study is expected to start by the end of August 2021. The product used in the study is an indication-adapted version of the CE-marked gel VagiVital® AktivGel for vaginal atrophy. The rationale behind the application is positive results from in vitro studies showing an effective antifungal effect.
- August 13th, 2021, the Company informed that the distribution agreement with Yuanjia Biotechnology Co., Ltd. concerning VagiVital® AktivGel for the Chinese market has been terminated. The reason for the termination is a payment default where Yuanjia Biotechnology Co., Ltd. has failed to pay Peptonic Medical a total of EUR 406'. Half of the value for an order in November 2020 and subsequent shipment to China and the other half for an order in February 2021 where the goods is still in Finland. As a consequence, q2 results will be negatively affected by SEK -1.4M.

From the CEO

The second quarter has been a tough quarter with rather high expenses and not as high sales, but there has also been positive development worth noting and parts of the costs have been extraordinary for the period.

The extraordinary and increased costs, which are seen as future investments, are primarily in infrastructure improvements to accelerate digital business even faster, consulting, new websites, improved SEO (search engine optimization) and marketing creative. Furthermore, there are continued preparations for the launch of VagiVital in the USA, legal advice and marketing costs. The result for the quarter is negatively charged with SEK -1.4 million as a result of the recently announced termination of Yuanjia Biotechnology Co., Ltd. for the Chinese market. The cost base includes restructuring costs corresponding to SEK -0.5 million.

We had expected the sales development to be more favorable, but signing agreements with international distributors has taken longer than planned, partly due to Covid 19.

There is also important positive development that has taken place during the quarter. The rapid sales development of VagiVital in its own online stores has accelerated further, the annual rate in the first half of 2021 compared with 2020 corresponds to a sales increase of + 103%, which we see as a positive effect of our digital strategy. This is still from relatively low figures. During the period, Lunette had its first quarter with growth compared with the corresponding period last year since Q2 2019, + 11%. The goal of showing sales growth for the Lunette business area for the full year 2021 remains.

During the period, VagiVital Moisturizing V Cleanser was added to the range in its own online store in Sweden, in 236 of Kronan's pharmacy's physical stores and Kronan's online store. The fact that the product in these channels already constitutes approximately 15% of the VagiVital brand's total sales reflects the importance and value of portfolio broadening under the brand.

The domestic markets Sweden and Finland continue to develop positively, which is valuable for reference creation and a confirmation that market and channel strategies work.

Preparations for the launch of VagiVital in the US are still ongoing. It is the company's intention to launch VagiVital in its own online store and take advantage of the lessons learned in other markets as well as find channel-specific distribution partners and listing in selected retailers. As Lunette menstrual cups are a rare purchase product, it is very important that the portfolio and offer is broadened with consumer products. During the current quarter, an intimate cleaning is launched under the Lunette brand as well as intimate wet wipes that moisturize and clean. Continued portfolio development is taking place.

An expanded product portfolio is also important to increase the attractiveness of Peptonic's offering at international distributors. The work with portfolio broadening is a combination of in-house development and in-licensing.

In addition to portfolio broadening, work is being done to better clarify the positive development in the company's home markets, also as part of better attracting potential international partners.

A cost saving program has been initiated in the company. The intention is to reduce costs and at the same time improve output in the organization through an improved organizational structure. The savings do not apply to the investment in the USA, which is given high priority.

A number of companies have shown strong interest in distributing VagiVital in China. Discussions are ongoing and we will evaluate these opportunities in the near future and then decide on the next step.

For the sake of order, the company would like to inform that the preliminary investigation initiated by the Swedish Environmental Crime Agency regarding serious insider crime is still ongoing. The company and its representatives also intend to continue to cooperate with the authority in the matter.

Bromma, August 18th, 2021

Erik Sundquist, VD

COMPANY BRIEF

Peptonic Medical AB (publ) is an innovative biomedical company that conducts research on and development of drugs and medical devices in the field of women's health. Our vision is to offer safe and effective treatments for women-specific diseases and medical conditions. Peptonic Medical launched VagiVital® in July 2018. This is a hormone-free product for the treatment of vaginal atrophy and vaginal dryness. See www.vagivital.com

Since August 2020, Lune Group Oy Ltd. is a wholly owned subsidiary of the Peptonic Medical. Lune Group Oy Ltd. is a company founded by Heli Kurjanen in 2005. The company's business concept is to lead a menstrual revolution in a positive spirit. By focusing on sustainable development, environmental issues and the promotion of sexual health, the company has developed to take the lead for the menopausal companies. Lunette® menstrual cups are an alternative to disposable menstrual protection and last for several years. The company has resellers in 50 countries and sells Lunette products to over 100 countries via its web shop. Lune Group has in the USA the subsidiary Lune North America Inc. Lunette® menstrual cups are designed, manufactured and packaged in Finland. For more information about Lunette®, visit www.lunette.com.

The company was founded in 2009 and the share has been traded since 2014 on Spotlight (www.spotlightstockmarket.com), short code: PMED in Stockholm.

FINANCIAL INFORMATION

The acquisition of Lune Group OY was completed on 2020-06-03, this report includes their results from and on 2020-06-03 in the consolidated accounts.

Revenue - Sales of goods during the second quarter amounted to SEK 7,356 (3,572) thousand. Other operating income for the quarter was SEK 14 (17) thousand. During the first half of the year, sales of goods amounted to SEK 18,747 (5,353) thousand. Other operating income for the half year was SEK 4 (28) thousand.

Costs - Costs for the second quarter amounted to SEK -19,641 (-10,755) thousand. Costs for the first half year amounted to SEK -37,602 (-18,354) thousand. During the half year the costs for products have been SEK -7,308 (-1,951) thousand and marketing costs have amounted to approximately SEK -20,000 (-8,571) thousand. During the second quarter a reservation for estimated negative profit recognition for business in China has affected other costs with the amount of SEK 1,400 thousand. A re-structuring cost of SEK 500 thousand has also been added to the costs; total SEK 1,900 thousand has affected the outcome for the second quarter and first half year.

Profit - The company's profit after net financial items for the second quarter amounted to SEK -12,280 (-7,189) thousand. For the first half year the corresponding amount is SEK -18,918 (-12,996) thousand.

Financial position and liquidity - Cash and bank amounted to SEK 21,140 (34,000) thousand as of June 30th, 2021. During the half year, the group received a net of SEK 7,500 thousand that were converted to shares through a directed set-off issue to Vidar Foundation.

Shareholders' equity - The group's shareholders' equity as of June 30, 2021, amounted to SEK 89,098 (77,962) thousand, which gives an equity / assets ratio of 89 (94) percent. Equity increased net by SEK 7,500 thousand through the conversion to shares through a directed set-off issue to Vidar Foundation.

Liabilities - The group's liabilities, as of June 30, 2021, amounted to SEK 13,087 (10,445) thousand.

Organization - During the period, the average number of employees was 18 (5). At the end of the period, the number of employees was 18 (16). In addition to this the group had 4 people on the market organization and a quality manager hired as consultants, and the accounts are outsourced to an accounting firm. Employees at Lune Group OY, including subsidiaries, refer to a total of 15 employees.

Share - The total number of shares as of June 30, 2021 was 191,639,642 (155,143,476).

INCOME STATEMENT

Peptonic Group		3 mon	3 mon	6 mon	6 mon	12 mon
		apr-jun	apr-jun	jan-jun	jan-jun	jan-dec
KSEK	Note	2021	2020	2021	2020	2020
Operating income						
Sales of products		7 356	3 572	18 747	5 353	21 283
Other operating income		14	17	4	28	1 151
Total operating income		7 370	3 589	18 751	5 381	22 434
Operating expenses						
Cost of goods		-2 493	-1 155	-7 308	-1 951	-8 194
Other external expenses	1	-11 874	-6 360	-20 906	-11 127	-29 515
Personnel costs		-2 989	-2 416	-6 202	-3 713	-12 350
Depreciation		-877	-770	-1 754	-1 465	-3 285
Other operating costs		-1 408	-54	-1 432	-98	-143
Total operating expenses		-19 641	-10 755	-37 602	-18 354	-53 487
Operating loss		-12 271	-7 166	-18 851	-12 973	-31 053
Net financial income/expense		-9	-23	-67	-23	-280
Loss before taxes		-12 280	-7 189	-18 918	-12 996	-31 333
Taxes		-14	4	-14	4	241
Adjustment for minority share of the result			196			
Net loss for the period		-12 294	-6 989	-18 932	-12 992	-31 092

BALANCE SHEET

Peptonic Group		30-jun	30-jun	31-dec
KSEK	Note	2021	2020	2020
Assets				
Non-Current assets				
Intangible assets	2	76 125	55 262	77 565
Tangible assets	3	1 300	1 842	1 485
Financial assets		0	7	0
Total non-current assets		77 425	57 112	79 050
Current assets				
Stock		6 422	6 351	6 133
On going fund raising		0	0	2 752
Other receivbles		13 821	1 329	5 602
Tax receivable		-2	0	0
Prepaid expenses and accrued income		807	750	1 589
Liquid assets		21 140	34 000	39 312
Total current assets		42 188	42 431	55 388
Total assets		119 613	99 542	134 438
Equity and liabilities				
Equity				
Ristricted equity				
Share capital		19 164	15 577	16 291
Ongoing right issues		0	0	2 327
Development Cost Fund		10 068	12 332	11 186
Non- restrictes equity		0	0	0
Share premiun reserv non-restricted		249 592	188 394	242 708
Profit or loss brought forward		-127 087	-113 222	-123 600
Net loss for the period		-45 211	-13 984	-31 092
Total equity		106 526	89 097	117 820
Current liabilities				
Liabilities interest bearing		8 387	6 606	3 784
Trade payables		-94	0	7 506
Other payables		928	234	628
Prepaid income and accrued expenses		3 866	3 605	4 700
Total current liabilities		13 087	10 445	16 618
Total equity and liabilities	4	119 613	99 542	134 438

STATEMENT OF CASH FLOW

Peptonic Group

KSEK	Note	6 mon jan-jun 2021	6 mon jan-jun 2020	12 mon jan-dec 2020
CASH FLOW FROM OPERATIONS BEFORE CHANGES IN WORKING CAPITAL				
Operating profit/loss		-18 918	-12 996	-31 333
Non-cash flow items		1 754	-1 465	-3 285
Paid tax		-14	4	241
NET CASH FLOW FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL		-17 178	-14 457	-34 377
Increase (-) decrease (+) inventory		-289	-5 757	-5 539
Increase (-) decrease (+) receivables		-4 684	-959	-8 822
Increase (-) decrease (+) liabilities		-3 531	4 208	2 881
NET CASH FLOW FROM OPERATING ACTIVITIES		-25 681	-16 965	-45 857
CASH FLOW FROM INVESTING ACTIVITIES				
Investment in immaterial assets, net		-176	-2 400	-2 822
Investment in material assets, net		185	-1 917	0
Acquisition of subsidiaries, net cash impact		0	12 110	12 932
Investment in financial assets, net		0	-7	0
Divestment / reduction of financial assets		-	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES		9	7 785	10 110
CASH FLOW FROM FINANCING ACTIVITIES				
Rights issue		7 500	7 500	32 868
Issue expenses		0	-305	-1 293
Bridgeloan		0	0	7 500
NET CASH FLOW FROM FINANCING ACTIVITIES		7 500	7 195	39 075
TOTAL CASH FLOW FOR THE YEAR		-18 172	-1 985	3 328
Cash and cash equivalents at beginning of period		39 312	11 365	11 365
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		21 140	9 380	14 693

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, BFNAR 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. Board member Anna Tenstam is hired as consultant and responsible for the market area VagiVital. Total compensation for consultancy services amounted to SEK 855 (182 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.

	2021	2020	2020
KSEK	Jan-Jun	Jan-Jun	Jan-Dec
Consulting fees Board of Directors	855	182	1,176
Total	855	182	1,176

Note 2 – Intangible assets (KSEK)

Patent and development costs are capitalized and depreciated in 20 year from the first revenue that the group receives. The depreciations started in year 2019. Capitalized patent and development costs are estimated to result in future revenues for the Group. From 2019 they are depreciated at 5% per annum. Which corresponds to the estimated life of the commercial rights.

Peptonic Group	30-jun	30-jun	31-dec
Capitalized development costs	2021	2020	2020
Accumulated acquisition value			
Opening balance	51 996	49 457	49 457
Sold out and Other disposals	-9	0	0
Capitalizations during the period	118	2 176	2 539
	52 105	51 633	51 996
Accumulated depreciation value	-5 171	-2 473	-2 473
Deprecation of the year	-689	-1 236	-2 698
	-5 860	-3 709	-5 171
Net booked amount at end of period	46 245	47 924	46 825
Patents och licenses			
Accumulated acquisition value			
Opening balance	8 086	7 803	7 803
Sold out and Other disposals	0	0	0
Capitalizations during the period	0	224	283
	8 086	8 027	8 086
Accumulated depreciation value	-841	-535	-535
Deprecation of the year	-153	-154	-306
	-994	-689	-841
Net booked amount at end of period	7 092	7 338	7 245
Group goodwill			
Accumulated acquisition values			
At the beginning of the period	23 495	0	0
Activations for the period	0	23 495	23 495
	23 495	23 495	23 495
Depreciation at the beginning of the period	0	0	0
This year's depreciations	0	0	0
Outgoing depreciation	0	0	0
Net booked amount at end of period	23 495	23 495	23 495
Total intangible assets	76 832	78 757	77 565

Note 3 - Tangible fixed assets

Group

The Group has activated tools to produce products.

Note 4 – Equity and liabilities

Group

There is no interest-bearing debt in the Group.

KEY FIGURES	6 mon	6 mon	12 mon	12 mon
Peptonic Group	jan-jun	jan-jun	jan-dec	jan-dec
	2021	2020	2020	2019
Sales goods, KSEK	18 747	5 353	21 283	4 408
Gross profit sales goods, KSEK	11 439	3 402	13 089	2 583
Gross margin, %	61%	64%	61%	59%
Operating profit, KSEK	-18 851	-12 973	-31 053	-23 992
Return on equity,%	-44	-32	-31	-35
Equity ratio,%	89	90	88	93
Earnings per share, SEK	-0,06	-0,05	-0,19	-0,18
Liquidity per share, SEK	0,11	0,25	0,24	0,26
Equity per share, SEK	0,56	0,65	0,72	0,62
Share price per closing, SEK	1,30	1,16	1,73	1,89
Share price/Equity per share, SEK	2,34	1,79	2,39	3,05
Total shares	191 639 642	138 128 306	162 911 613	138 128 306

Parent company Peptonic Medical AB FINANCIAL INFORMATION

Revenue - Sales of goods during the second quarter amounted to SEK 766 (1,107) thousand. Other operating income for the quarter was SEK 3 (5) thousand. During the first half year the sales of goods amounted to SEK 4,480 (2,888) thousand. Other operating income during the half year was SEK -22 (16) thousand.

Costs - Costs for the second quarter amounted to SEK -10,399 (-7,687) thousand. The costs for the first half year were SEK -19,858 (-15,286) thousand. During the half year, costs for products have been SEK -2,194 thousand and market costs have been SEK -9,227 thousand.

Profit - The company's profit after net financial items for the first quarter amounted to SEK -9,630 (-6,575) thousand. For the first half year the corresponding result is SEK -15,455 (-12,382) thousand.

Financial position and liquidity - Cash and bank as of June 30, 2021, amounted to SEK 19,430 (20,613) thousand. During the half year, the company received a net of SEK 7,500 thousand that were converted to shares through a directed set-off issue to Vidar Foundation.

Shareholders' equity - The company's shareholders' equity as of June 30, 2021 amounted to SEK 115,779 (99,686) thousand, which gives an equity / assets ratio of 96 (93) percent. Equity increased net by SEK 7,500 thousand through the conversion to shares through a directed set-off issue to Vidar Foundation.

Liabilities - The company's liabilities, as of June 30, 2021, amounted to SEK 5,358 (7,518) 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 to this, there are three hired consultants on the market side and one hired quality manager, and the accounts are outsourced to an accounting firm.

Share - The total number of shares as of June 30, 2021, was 191 639 642 (155,143,476).

INCOME STATEMENT

Peptonic Medical AB

KSEK	Note	3 mon apr-jun 2021	3 mon apr-jun 2020	6 mon jan-jun 2021	6 mon jan-jun 2020	12 mon jan-dec 2020
Operating income						
Sales of products		766	1 107	4 480	2 888	6 511
Other operating income		3	5	-22	16	100
Total operating income		769	1 112	4 458	2 904	6 611
Operating expenses						
Cost of goods		-192	-603	-2 194	-1 399	-3 202
Other external expenses	1	-7 040	-4 614	-12 159	-9 381	-19 017
Personnel costs		-1 064	-1 721	-2 683	-3 018	-7 722
Depreciation		-695	-695	-1 390	-1 390	-2 780
Other operating expenses		-1 408	-54	-1 432	-98	-143
Total operating expenses		-10 399	-7 687	-19 858	-15 286	-32 864
Operating loss		-9 630	-6 575	-15 400	-12 382	-26 253
Net financial income/expense		0	0	-55	0	-26
Loss before taxes		-9 630	-6 575	-15 455	-12 382	-26 279
Taxes		0	0	0	0	0
Net loss for the period		-9 630	-6 575	-15 455	-12 382	-26 279

BALANCE SHEET

Peptonic Medical AB		30-jun	30-jun	31-dec
KSEK	Note	2021	2020	2020
Assets				
Non-Current assets				
Intangible assets	2	51 748	53 957	53 020
Tangible assets	3	0	30 232	0
Financial assets		42 752	0	42 752
Total non-current assets		94 500	84 189	95 772
Current assets				
Stock		1 847	853	1 259
On going fund raising		0	0	2 752
Other receivbles		5 217	1 317	3 284
Tax receivable		-2	0	0
Prepaid expenses and accrued income		145	232	464
Liquid assets		19 430	20 613	33 526
Total current assets		26 637	23 015	41 285
Total assets		121 137	107 204	137 057
Equity and liabilities				
Equity				
Ristricted equity				
Share capital		19 164	15 514	16 291
Ongoing right issues		0	0	2 327
Development Cost Fund		10 068	12 332	11 186
Non- restrictes equity		0	0	0
Share premium reserv non-restricted		249 572	206 927	242 708
Profit or loss brought forward		-121 291	-122 705	-122 499
Net loss for the period		-41 734	-12 382	-26 279
Total equity	3	115 779	99 686	123 734
Current liabilities				
Liabilities interest bearing		2 024	4 817	1 811
Trade payables		0	0	7 500
Other payables		873	205	340
Prepaid income and accrued expenses		2 461	2 496	3 672
Total current liabilities		5 358	7 518	13 323
Total equity and liabilities	4	121 137	107 204	137 057

Note 1 – Related-party transactions

Peptonic Medical AB

During the period companies represented by members of the Board of Directors were contracted as consultants. Board member Anna Tenstam is hired as consultant and responsible for the market area VagiVital. Total compensation for consultancy services amounted to SEK 855 (182) 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	2021 Jan-Mar	2020 Jan-Mar	2020 Jan-Dec
Consulting fees Board of Directors	855	182	1,176
Total	855	182	1,176

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-dec 2020	31-dec 2019	31-dec 2020	31-dec 2019
Capitalized development costs				
Accumulated acquisition value				
Opening balance	50 721	49 457	49 457	48 922
Sold out and Other disposals	0	0	0	0
Capitalizations during the period	118	871	1 264	535
	50 839	50 328	50 721	49 457
Accumulated depreciation value	-4 946	-2 473	-2 473	0
Depreciation of the year	-1 236	-1 236	-2 473	-2 473
	-6 182	-3 709	-4 946	-2 473
Net booked amount at end of period	44 657	46 619	45 775	46 984
Patents och licenses				
Accumulated acquisition value				
Opening balance	8 086	7 803	7 803	7 626
Sold out and Other disposals	0	0	0	0
Capitalizations during the period	0	224	283	177
	8 086	8 027	8 086	7 803
Depreciation				
Accumulated depreciation value	-841	-535	-535	-152
Depreciation of the year	-153,498	-154	-306	-383
	-994,498	-689	-841	-535
Net booked amount at end of period	7 092	7 338	7 245	7 268
Total intangible assets	51 748	53 957	53 020	54 252

Note 3 - Tangible fixed assets

Parent Company

The acquisition of the shares in Lune Group OY is capitalized under this item. It is a long-term acquisition. In June 2020, 60 percent of the shares were acquired through a non-cash issue. In addition, additional shares were acquired through a private placement of 750,000 Euros. Through this acquisition, the company has a total share of the company of 68% as of 30 June 2020. During the month of July, the entire company was acquired through a non-cash issue on the remaining outstanding shares.

As of June 30, 2021, a total of SEK 42,752 thousand has been capitalized for the acquisition, the same level as per December 31, 2020. Of these, the non-cash issue refers to a value of SEK 31,678 thousand and the private placement to Lune Group OY SEK 7,911 thousand. Capitalized acquisition

