



# Interim report

## January - June 2023

### 24SevenOffice Group AB

#### April - June 2023

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- Net sales increased by 23 % Y-0-Y
- Consolidated net sales ended at 74,820 (SEK 000s)
- EBITDA totaled to -17,615 (SEK 000s)
- Operating profit, EBIT, was -39,743 (SEK 000s)
- Profit after tax was -39,799 (SEK 000s)
- Earnings per share -0.59 SEK

#### January - June 2023

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- Net sales increased by 22 % Y-0-Y
- Consolidated net sales ended at 153,558 (SEK 000s)
- EBITDA totaled to -29,895 (SEK 000s)
- Operating profit, EBIT, was -73,937 (SEK 000s)
- Profit after tax was -83,307 (SEK 000s)
- Earnings per share -1.23 SEK



24SevenOffice



## CEO'S COMMENTS

### **The heavy investments are setting the stage for a solid improvement in the second half of 2023**

24SevenOffice Group AB is pleased to share that the second quarter of 2023 will be the last quarter this year with substantial losses. As communicated in the previous trading update this month, the new management's continued and heavy product investments, together with a strong growth focus and profitability driving initiatives, have proved successful and are expected to drive sustainable growth and a positive EBITDA by end of this year.

As the second quarter has come to an end, 24SevenOffice is continuing to demonstrate consistent revenue growth even in the challenging conditions experienced in the market today. The financial results for the second quarter show a consistent and robust growth of 23% to MSEK 75 in net sales for 2Q 2023, a MSEK 14 increase from last year.

Although the second quarter's EBITDA is lower compared to the first quarter of this year, it still exhibits a notable year-on-year improvement from the corresponding period in 2022. The EBITDA ended negative at MSEK 17, which is nearly a 50% improvement from the corresponding period in 2022, and indicates the robust growth and posi-

tive EBITDA that 24SevenOffice should experience by the end of this year.

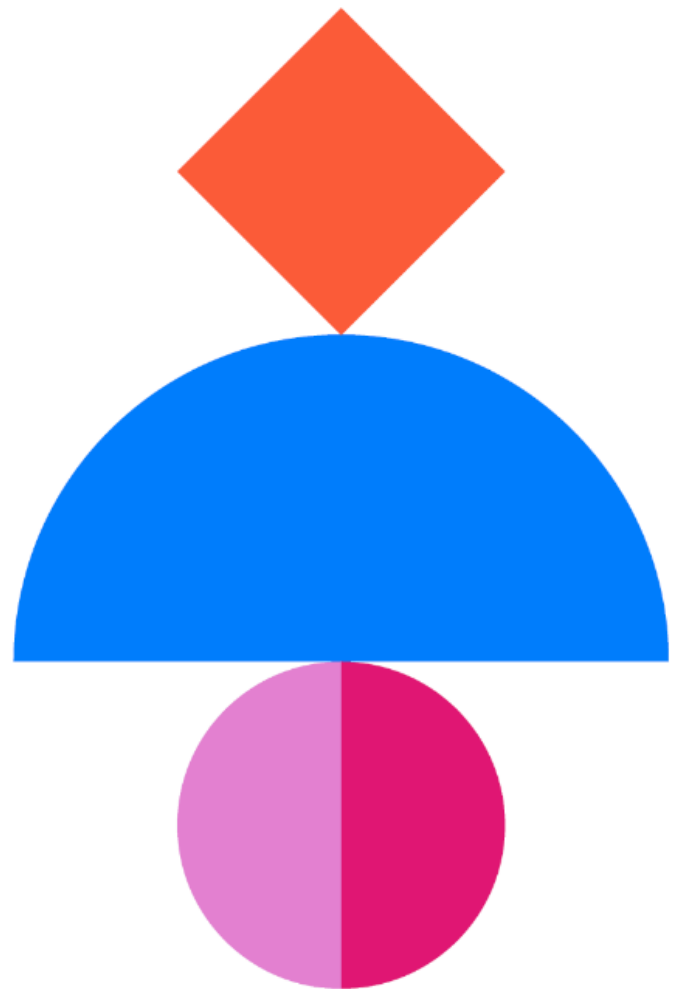
In addition to the inspiring outlook of reaching a positive EBITDA by end of this year, 24SevenOffice is also pleased to announce it has now turned MSEK 300 in recurring revenue and its growth rate is set to increase further the rest of the year due to commercial results from the heavy software investments and market traction observed today.

Setting the company up for profitable growth is a direct result of our robust technical advancements in the platform, highlighted by the comprehensive overhaul of 24SevenOffice's backend system, the introduction of an enhanced user interface and design, and the launch of a REST-based integration platform. 24SevenOffice has over the last periods launched several new modules that will generate strong revenue growth streams, such as AI, Payroll & HRM, MRP, and financial add-ons and stand-alone modules such as payment processing and debt collection, among others.

Looking ahead, 24SevenOffice sees a promising future. With 24SevenOffice's broad customer base and access to vast amounts of data, we are uniquely positioned to capitalize more on the potential of Artificial Intelligence (AI) and fintech offerings. We are confident this will deliver even greater value to the customers and represents potentially highly profitable opportunities that will solidify 24SevenOffice's position in the market.

In closing, we wish to extend our profound gratitude to our investors and shareholders. Our commitment remains unchanged – to consistently grow with new and existing clients and partners, delivering sustained growth and profitability when the turnaround is completed.

**Eirik Aalvik Stranden**  
CEO



## About 24SevenOffice

24SevenOffice's vision is to empower businesses for the future. On our journey to empower businesses for the future, we deliver a leading cloud-based AI-accounting/ERP platform with the product vision to automate business administration and allow for real-time data driven decision making. With 24SevenOffice we are helping companies perform better, maximize their potential, and achieve their goals.

24SevenOffice was born in the cloud and has since the beginning in 1997 developed the system for the browser as a 100% web-based application and been on the SaaS business model since the beginning.

We are an ambitious company aiming high and with focus on keeping and continuing to build the culture of the company that has taken us where we are today. Through our core values of trust, being brave and curious we work daily to create and keep active promoters from all our stakeholders whether it is our customers, partners, resellers, or investors. Our strategy of recruiting and maintaining world class employees is crucial for driving value for our customers, staying competitive in the market, and standing out as an attractive employer

By building a market leading tech & AI company we will secure relevancy and innovation, and combining our unique tech offerings into one holistic service will ensure competitiveness

The system is customizable and built with a modular approach with accounting and financial management in the core. Integrated with the core we have our own modules for Project & Time tracking, Banking & Finance, CRM, and Payroll. With our open API platform, we build an ecosystem with plug and play integrations for our customers. Larger customers can build their own ecosystem. The system is built for automation, speed, and scalability to fit customers in all sizes and industries, from SMEs to large organizations with high volumes and advanced needs.

## VISION

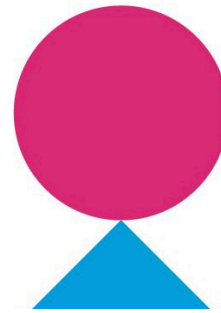
Empowering businesses for the future.

## MISSION

Our mission is to improve the interaction between people and technology through our focus on the user experience and the integration of all important processes in one ecosystem.

## VALUES

Our values in relation to customers, partners, investors, new candidates and among our employees are trust, brave and curious.



## Target market and distribution channels

24SevenOffice is aiming its product suite and ecosystem at SMB's and larger companies, with fully automated processes built around accounting and financial management as a core, at a fraction of the price compared to traditional players in the market. 24SevenOffice deliver function rich SaaS software with advanced functionality that are customizable, built for speed, scalability, and automation.

Through apps and modules for data capture such as travel & expense, time recording, CRM, etc., the system is also used by the whole organization for input to the accounting and finance modules.

In addition to direct sales 24SevenOffice has a partner strategy where accounting firms with ambitions are the major channel. By using the 24SevenOffice technology platform, accounting firms experience all benefits of working in the cloud and delivering services to their customers with the AI accounting platform and through best practice. With the benefits of using 24SevenOffice they can generate new revenue streams from



software and finance and free up time for value added services such as consulting and advisory services to their customers.

Through strong long-term relationships, 24SevenOffice has built a network of partners that upsell 24SevenOffice modules and apps to their customers. The company works actively to assist and ensure that accounting partners reach their milestones and goals.

### 24SevenOffice systems and modules

24SevenOffice is becoming a true world class tech company with a full product suite. With accounting and finance as the hub, businesses can expand with core functionality such as CRM, project management, HR and payroll, hour registration, material planning systems, advanced reporting, debt collection, fintech, etc.

### Fully integrated with banking

24SevenOffice can be fully integrated with your bank, enabling the user to post or administer payments directly from the business system. Deposits and withdrawals are automatically matched against ledgers in the 24SevenOffice's CRM system. With the 24SevenOffice bank module, the system reads back files from the bank, so that the reconciliation takes place automatically. Any errors in reconciliations are notified, so that the accounting consultant and auditor can take care of these manually. From the bank module, the user has complete traceability with the drill-down function down to the verification level.

### AI - automated accounting

Automation of accounting with AI is now adopted to a larger extent by customers. We are the first business system in the Nordic region to offer an AI engine in accounting built with 20 years of invoice data from digitally booked invoices. The technology has already automated up to 90% of invoice processing for customers. The AI module can be delivered as a part of the 24SevenOffice system, or it can serve as automated invoice processing on top of all accounting platforms in the market. Going forward the roll-out of the AI module to existing and new customers will be intensified.

At present, more and more accounting firms are using the AI engine together with its customers. The

accounting companies that use AI and adapt their business model to the new technology will be the future winners.

## Net sales and results

Previous acquisition affects the result due to increased amortization of goodwill, technology, customers and IPR which is written down over five years.

### April - June 2023 - Group

Net sales for Q2 amounted to MSEK 74.8. EBITDA amounted to MSEK -17.6. Operating profit amounted to MSEK -39.7 where depreciation and amortization amounted to MSEK -22.1 Profit after tax ended at MSEK -39.8 and earnings per share amounted to SEK -0.59.

### Parent company

Net sales for the first quarter amounted to MSEK 3.8. Operating profit amounted to MSEK -0.6. Profit before tax was MSEK 0.6. Profit after tax amounted to MSEK 0.6.

### January - June 2023 - Group

Net sales for H1 amounted to MSEK 153.6. EBITDA amounted to MSEK -29.9. Operating profit amounted to MSEK -73.9, where depreciation and amortization amounted to MSEK -44.0. Profit after tax ended at MSEK -83.3 and earnings per share amounted to SEK -1.23.

### Parent company

Net sales for the first half year 2023 amounted to MSEK 7.7. Operating profit amounted to MSEK -0.98. Profit before tax was MSEK 1.23. Profit after tax amounted to MSEK 1.23.

### Cash flow and financial position - Group

The Group's cash and cash equivalents amounted to MSEK 109.4 at the end of Q2.

During 1H 2023, the Group's cash flow from operating activities before changes in working capital amounted to MSEK -40.4. Cash flow from investment activities ended at MSEK -2.8. Cash flow from financing activities ended at MSEK -0.6.

Current receivables amounted to MSEK 135.5 in Q2 2023. Current liabilities at the period end were MSEK 122.1, including deferred revenue of MSEK -26.0. Ending Q2, the long-term liabilities, which is essentially a convertible loan with accumulating interest, due year end 2027, amounted to MSEK 246.7.

The equity/assets ratio was 25,79 percent.

## Investments and depreciation

Ending Q2 2023 the Group's capitalized R&D amounted to MSEK 20.5 and capitalized concessions, patents, licenses, trademarks and similar rights amounted to MSEK 211.4. Amortization during Q2 amounted to MSEK 22.1. The write down period is five years, while the assets from the acquisitions will have a perpetual value for the company.

## Equity

At the end of Q2 2023, the Group's equity amounted to MSEK 141.4. The share capital was MSEK 6.7 divided into 67,962,772 shares, each with a quotient value of SEK 0.1.

## Employees

Ending Q2, the number of employees and hired full-time staff in the Group was 185, of which 145 are working in Norway, 17 in Sweden, 6 in Denmark and 17 in the US. 24SevenOffice also uses external consultants for individual projects.

## Significant events during the period

On May 3, 24SevenOffice Group AB acquired the remaining Intellectual Property Rights (IPR) for South America, Africa, Middle East, Asia, and Australia & Oceania, further enhancing its international strategy. The IPR is acquired from R-Venture AS based on a synthetical option pricing model.

## Significant events after this period

On July 4, CEO Eirik Aalvik Stranden acquired 240,000 shares in 24SevenOffice Group AB at a price of 5 NOK per share. Stranden has acquired the shares from R-Venture AS. The purchase of these shares represents 0.35% of the total outstanding shares of the company.

There are no other significant events after this period.

## 24SevenOffice Group AB share (Ticker: 247)

24SevenOffice Scandinavia AB's shares are traded on Spotlight Stock Market (spotlightstockmarket.com). On June 30, 2023, 24SevenOffice Scandinavia shares were listed at SEK 5.2, which corresponded to a market value of approximately SEK 353 million. During the quarter, the share was listed at a maximum of SEK 6.9 on May 12, and at a minimum of SEK 4.42 on June 26. The total number of registered shares on June 30, was 67,962,772.

## The ten largest shareholders on June 30, 2023

Shareholders	Number of shares	Votes, %
R-VENTURE AS	39,766,737	58.51 %
MORGAN STANLEY AND CO LLC	4,403,532	6.48 %
BNY MELLON SA/NV	2,407,433	3.54 %
JEANSSON TEDDE OLOF JOHAN THEODOR	2,159,148	3.18 %
EBIZ AS	1,495,216	2.20 %
CBNY-NFS LLC	1,309,525	1.93 %
ICT GROUP AS	856,422	1.26 %
ELVEGRIS AS	842,194	1.24 %
AVANZA PENSION	792,776	1.17 %
NORDEA SMÅBOLAGSFOND	782,665	1.15 %
Other shareholders	13,147,124	19.34 %
<b>Total</b>	<b>67,962,772</b>	<b>100.00 %</b>

## Upcoming reports:

Interim report Q3 2023                      November 9, 2023

The report has not been subject to review by the company's auditor.

Stockholm August 24, 2023

## 24SevenOffice Group AB

CEO Eirik Aalvik Stranden

## For further information please contact:

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This information is such information as 24SevenOffice is obliged to disclose under the EU Market Abuse Regulation 596/2014. The information was submitted for publication on August 24, 2023.

# Consolidated income statement

SEK 000s

	Apr - Jun 2023	Apr - Jun 2022	Jan - Jun 2023	Jan - Jun 2022	Jan - Dec 2022
Net sales	74,820	61,066	153,558	126,383	257,193
Capitalized R&D	-	-	-	-	-
Other operating income	322	375	687	739	906
	<b>75,141</b>	<b>61,441</b>	<b>154,245</b>	<b>127,122</b>	<b>258,098</b>
<b>Operating expenses</b>					
Cost of goods sold	-6,177	-7,591	-12,616	-12,866	-23,197
Other external costs	-37,548	-39,613	-70,510	-70,525	-147,658
Personnel costs	-49,031	-45,225	-100,853	-90,984	-189,198
Depreciation and amortization of tangible and intangible assets	-22,128	-21,298	-44,042	-41,157	-88,863
Other operating costs	-	-	-161	-	-
	<b>-114,885</b>	<b>-113,727</b>	<b>-228,182</b>	<b>-215,533</b>	<b>-448,915</b>
<b>Operating profit, EBIT</b>	<b>-39,743</b>	<b>-52,286</b>	<b>-73,937</b>	<b>-88,410</b>	<b>-190,817</b>
<b>Profit/loss from financial items</b>					
Shared earnings from participation in associated companies and joint ventures	-	-3,026	-	-3,775	-3,781
Other interest income and similar items	-509	-	4,161	-	-
Loss from other securities and receivables that are fixed assets	-1,611	-	-	-	-1
Other financial items	1,504	-8,834	-14,634	-1,624	-1,168
	<b>-616</b>	<b>-11,860</b>	<b>-10,472</b>	<b>-5,398</b>	<b>-4,950</b>
<b>Profit after financial items</b>	<b>-40,359</b>	<b>-64,146</b>	<b>-84,409</b>	<b>-93,809</b>	<b>-195,767</b>
<b>Profit before tax, EBT</b>	<b>-40,359</b>	<b>-64,146</b>	<b>-84,409</b>	<b>-93,809</b>	<b>-195,767</b>
Tax on profit for the period	560	476	1,102	968	-122
Deferred tax	-	-	-	-	-19,397
<b>Profit for the period</b>	<b>-39,799</b>	<b>-63,669</b>	<b>-83,307</b>	<b>-92,840</b>	<b>-215,286</b>
<b>Attributable to:</b>					
Ordinary shareholders	-38,323	-62,035	-80,350	-89,629	-208,251
Non-controlling interests	-1,476	-1,635	-2,957	-3,211	-7,035
<b>Earnings per share</b>	<b>-0.59</b>	<b>-0.94</b>	<b>-1.23</b>	<b>-1.37</b>	<b>-3.168</b>



# Consolidated balance sheet

SEK 000s

	Jun 30 2023	Jun 30 2022	Dec 31 2022
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Intangible assets</b>			
Capitalized R&D	20,477	23,115	23,711
Intellectual property rights, patents, licenses, trade- marks and similar rights	211,379	261,534	237,639
Goodwill	4,209	13,767	7,377
	<b>236,065</b>	<b>298,416</b>	<b>268,727</b>
<b>Tangible assets</b>			
Machinery and Equipment	7,567	8,016	8,803
	<b>7,567</b>	<b>8,016</b>	<b>8,803</b>
<b>Financial assets</b>			
Shares in associated companies and joint ventures	-	-	-
Deferred tax assets	2,671	24,393	3,120
Other long-term investments	27,097	21,193	28,473
Other long-term receivables	29,880	4,238	31,667
	<b>59,649</b>	<b>49,824</b>	<b>63,260</b>
<b>Total fixed assets</b>	<b>303,282</b>	<b>356,256</b>	<b>340,790</b>
<b>Current assets</b>			
<b>Current receivables</b>			
Accounts receivable	50,352	44,089	50,890
Other receivables	74,004	13,533	13,146
Prepaid expenses and accrued income	11,157	13,151	15,186
	<b>135,512</b>	<b>70,773</b>	<b>79,222</b>
Cash and bank balances	109,390	307,849	207,144
<b>Total current assets</b>	<b>244,902</b>	<b>378,622</b>	<b>286,366</b>
<b>TOTAL ASSETS</b>	<b>548,184</b>	<b>734,878</b>	<b>627,156</b>

# Consolidated balance sheet

SEK 000s

	Jun 30 2023	Jun 30 2022	Dec 31 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	6,796	6,796	6,796
Other contributed capital	449,030	449,030	449,030
Other equity including profit of the period	-323,274	-126,797	-242,828
<b>Equity attributable to ordinary shareholders</b>	<b>132,552</b>	<b>329,029</b>	<b>212,998</b>
Non-controlling interests	8,806	15,085	11,915
<b>Total equity</b>	<b>141,358</b>	<b>344,114</b>	<b>224,913</b>
<b>Provisions</b>			
Deferred tax liability	7,060	9,740	8,733
Other provisions	31,022	31,691	32,483
	<b>38,082</b>	<b>41,431</b>	<b>41,216</b>
<b>Non current liabilities</b>			
Liabilities to credit institutions	2,995	3,603	3,414
Other liabilities	243,686	239,505	243,009
	<b>246,681</b>	<b>243,107</b>	<b>246,423</b>
<b>Current liabilities</b>			
Accounts payable	16,638	20,284	20,819
Other current liabilities	36,158	31,279	31,925
Accrued expenses and deferred revenue	69,267	54,663	61,860
	<b>122,062</b>	<b>106,226</b>	<b>114,604</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>548,184</b>	<b>734,878</b>	<b>627,156</b>

# Consolidated statement of changes in equity

SEK 000s

	Share capital	Other contributed capital	Retained earn- ings incl. profit for the period	Equity attribut- able to parent company share- holders	Non- controlling interests	Total equity
<b>Opening equity, January 1, 2023</b>	<b>6,796</b>	<b>449,030</b>	<b>-242,827</b>	<b>212,998</b>	<b>11,915</b>	<b>224,914</b>
Translation differences			-197	-97	-152	-249
Profit of the period			-80,350	-80,350	-2,957	-83,307
<b>Closing equity, June 30, 2023</b>	<b>6,796</b>	<b>449,030</b>	<b>-323,274</b>	<b>132,551</b>	<b>8,806</b>	<b>141,357</b>

# Consolidated statement of cash flows

SEK 000s

	Apr - Jun 2023	Apr - Jun 2022	Jan - Jun 2023	Jan - Jun 2022	Jan - Dec 2022
<b>Operating activities</b>					
Profit after financial items	-40,359	-64,146	-84,409	-93,809	-195,767
Adjustments for items not included in the cash flow, etc.	23,739	24,324	44,042	44,932	88,731
<b>Cash flow from operating activities before changes in working capital</b>	<b>-16,620</b>	<b>-39,821</b>	<b>-40,367</b>	<b>-48,877</b>	<b>-107,036</b>
<b>Cash flow from changes in working capital</b>					
Changes in accounts receivables	211	-9,566	538	-2,811	-9,611
Changes in other current receivables	-3,317	1,461	-56,829	-2,875	-4,523
Changes in accounts payables	3,912	6,334	-4,180	8,351	8,886
Changes in other current liabilities	-2,783	4,409	11,639	7,912	11,936
<b>Cash flow from operating activities</b>	<b>-18,598</b>	<b>-37,183</b>	<b>-89,199</b>	<b>-38,298</b>	<b>-100,348</b>
<b>Investment activities</b>					
Acquisition of balanced costs for development and similar work	-3,062	-2,254	-5,469	-7,051	-
Acquisitions	-	33	-67	-17,076	-17,301
Investments in intangible assets	-	-	-	-	-18,957
Investments in tangible assets	-98	-147	-458	-293	-1,924
Investments in financial fixed assets	-997	-6,273	3,163	-6,273	-40,403
<b>Cash flow from investment activities</b>	<b>-4,158</b>	<b>-8,641</b>	<b>-2,831</b>	<b>-30,693</b>	<b>-78,585</b>
<b>Financing activities</b>					
Amortization of loans	-601	-67	-601	-116	-
<b>Cash flow from financing activities</b>	<b>-601</b>	<b>-67</b>	<b>-601</b>	<b>-116</b>	<b>-</b>
<b>Cash flow of the period</b>	<b>-23,356</b>	<b>-45,892</b>	<b>-92,631</b>	<b>-69,108</b>	<b>-178,933</b>
Cash and cash equivalents at the beginning of the period	140,716	351,835	207,144	382,558	382,558
Currency differences in cash and cash equivalents	-7,970	1,907	-5,123	-5,600	3,519
<b>Cash and cash equivalents at the end of the period</b>	<b>109,390</b>	<b>307,850</b>	<b>109,390</b>	<b>307,850</b>	<b>207,144</b>

# Parent company Income statement

SEK 000s

	Apr - Jun 2023	Apr - Jun 2022	Jan - Jun 2023	Jan - Jun 2022	Jan - Dec 2022
<b>Income</b>					
Net sales	3,841	3,841	7,681	7,681	15,363
<b>Operating expenses</b>					
Other external costs	-4,097	-4,501	-8,361	-9,775	-17,910
Personnel costs	-302	-302	-302	-302	-302
	<b>-4,400</b>	<b>-4,804</b>	<b>-8,663</b>	<b>-10,077</b>	<b>-18,212</b>
<b>Operating profit, EBIT</b>	<b>-559</b>	<b>-963</b>	<b>-982</b>	<b>-2,396</b>	<b>-2,849</b>
<b>Net financial items</b>	<b>1,129</b>	<b>-12,987</b>	<b>2,212</b>	<b>-13,047</b>	<b>-18,146</b>
<b>Profit after financial items</b>	<b>570</b>	<b>-13,950</b>	<b>1,230</b>	<b>-15,443</b>	<b>-20,995</b>
<b>Profit before tax, EBT</b>	<b>570</b>	<b>-13,950</b>	<b>1,230</b>	<b>-15,443</b>	<b>-20,995</b>
Tax	-	-	-	-	-
<b>Profit for the period</b>	<b>570</b>	<b>-13,950</b>	<b>1,230</b>	<b>-15,443</b>	<b>-20,995</b>

# Parent company Balance sheet

SEK 000s

	Jun 30 2023	Jun 30 2022	Dec 31 2022
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Financial assets</b>			
Shares in Group companies	520,069	361,533	514,989
Receivables from Group companies	229,315	348,498	195,931
Shares in associated companies and joint ventures	-	-	-
Other long-term investments	100	100	100
<b>Total fix assets</b>	<b>749,484</b>	<b>710,131</b>	<b>711,020</b>
<b>Current assets</b>			
<b>Current receivables</b>			
Accounts receivable	-	-	-
Receivables from Group companies	12,888	10,168	12,128
Other receivables	-	61	-
Prepaid expenses and accrued income	4,953	5,893	5,429
<b>Total current receivables</b>	<b>17,841</b>	<b>16,121</b>	<b>17,557</b>
<b>Cash and bank balance</b>	<b>35,095</b>	<b>71,703</b>	<b>66,506</b>
<b>Total current assets</b>	<b>52,936</b>	<b>87,825</b>	<b>84,063</b>
<b>TOTAL ASSETS</b>	<b>802,420</b>	<b>797,956</b>	<b>795,083</b>



# Parent company Balance sheet

SEK 000s

	Jun 30 2023	Jun 30 2022	Dec 31 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<b>Restricted equity</b>			
Share capital	6,796	6,726	6,796
	<b>6,796</b>	<b>6,726</b>	<b>6,796</b>
<b>Other unrestricted equity</b>			
Share premium	519,530	519,530	519,530
Balanced loss	-34,635	-13,640	-13,640
Profit of the period	1,230	-15,443	-20,995
	<b>486,126</b>	<b>490,446</b>	<b>484,895</b>
<b>Total equity</b>	<b>492,922</b>	<b>497,243</b>	<b>491,691</b>
<b>Non current liabilities</b>			
Liabilities to Group companies	16,861	17,124	17,655
Other liabilities	259,375	259,568	257,500
	<b>276,236</b>	<b>276,692</b>	<b>275,155</b>
<b>Current liabilities</b>			
Accounts payable	100	3,773	-
Liabilities to Group companies	32,728	18,848	23,980
Other liabilities	214	1,185	4,014
Accrued expenses and prepaid income	221	216	243
<b>Total current liabilities</b>	<b>33,263</b>	<b>24,021</b>	<b>28,237</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>802,421</b>	<b>797,956</b>	<b>795,083</b>

## Parent company Statement of changes in equity

SEK 000s

	Share capital	Other unrestricted equity	Retained earnings incl. profit for the period	Total unrestricted equity
<b>Opening equity, January 1, 2023</b>	<b>6,796</b>	<b>505,891</b>	<b>-20,995</b>	<b>484,896</b>
Results as decided by the AGM		-20,995	20,995	-
Profit of the period			1,230	1,230
<b>Closing equity, Jun 30, 2023</b>	<b>6,796</b>	<b>484,896</b>	<b>1,230</b>	<b>486,126</b>

# Parent company Statement of cash flows

SEK 000s

	Apr - Jun 2023	Apr - Jun 2022	Jan - Jun 2023	Jan - Jun 2022	Jan - Dec 2022
<b>Operating activities</b>					
Profit after financial items	570	-13,950	1,230	-15,443	-20,995
Adjustments for items not included in the cash flow, etc.	-	15,678	200	14,669	18,996
<b>Cash flow from operating activities before changes in working capital</b>	<b>570</b>	<b>1,728</b>	<b>1,430</b>	<b>-774</b>	<b>-1,999</b>
<b>Cash flow from changes in working capital</b>					
Change in accounts receivables	-	-	-	-	-
Change in other current receivables	1,720	-43	-284	-459	-1,895
Change in accounts payables	341	3,611	100	3,323	-449
Change in other current liabilities	-91	-1,673	794	-5,000	3,325
<b>Cash flow from operating activities</b>	<b>2,540</b>	<b>3,623</b>	<b>2,040</b>	<b>-2,910</b>	<b>-1,018</b>
<b>Investment activities</b>					
Acquisitions	-	-4,030	-67	-21,139	-
Changes in financial fixed assets	-3,561	-1,436	-33,384	-5,907	-34,135
<b>Cash flow from investment activities</b>	<b>-3,561</b>	<b>-5,466</b>	<b>-33,451</b>	<b>-27,046</b>	<b>-34,135</b>
<b>Financing activities</b>					
New share issue	-	-	-	-	-
Loan	-	-	-	-	-
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash flow of the period</b>	<b>-1,021</b>	<b>-1,843</b>	<b>-31,411</b>	<b>-29,956</b>	<b>-35,153</b>
Cash and cash equivalents at the beginning of the period	36,116	73,456	66,506	101,659	101,659
Currency differences in cash and cash equivalents	-	-	-	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>35,095</b>	<b>71,703</b>	<b>35,095</b>	<b>71,703</b>	<b>66,506</b>



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