

## ASTar launches in the US market

### Second quarter: 1 April–30 June 2024

- Net sales amounted to SEK 0.2 million (1.4).
- The operating result totalled SEK -65.3 million (-64.6).
- The result for the period amounted to SEK -65.7 million (-65.0).
- Earnings per share before and after dilution amounted to SEK -0.56 (-2.23).
- Cash flow from operating activities totalled SEK -44.1 million (-53.5).

### Period: 1 January–30 June 2024

- Net sales amounted to SEK 1.6 million (1.4).
- The operating result totalled SEK -121.2 million (-126.9).
- The result for the period amounted to SEK -121.7 million (-126.5).
- Earnings per share before and after dilution amounted to SEK -1.04 (-4.33).
- Cash flow from operating activities totalled SEK -92.0 million (-125.9).
- As of 30 June 2024, the Company had a total of SEK 20.9 million (81.9) in available funds.

### Significant events

#### *In the second quarter of 2024*

- Q-linea receives US FDA 510(k) clearance for ASTar® on 26 April.
- The Company signs an evaluation contract with reference laboratory network in the US.
- Q-linea applies for an NTAP code for the US market.
- The Company holds 2024 Annual General Meeting on 28 June.
- Q-linea announces that the technology behind Podler has been valued at SEK 70 million. The valuation is based on a report carried out by an external analysis company.
- The Company is offered an extended loan facility by the principal owner Nexttobe of a maximum SEK 101,500,000. The loan facility runs until 30 June 2026 at the latest.
- Q-linea announces that CMS has determined that the ASTar system meets the cost criterion to qualify for NTAP funding.
- The Company receives another commercial order in Italy.
- Q-linea ships the first IVD-marked instrument to the US.

#### *After the end of the period*

- The Company participates in its first public tender in Belgium.

# ASTar launches in the US market



Our commercialisation journey continued at pace through Q2 2024.

## Stepping into the US market

Following our FDA clearance at the end of April, the team has been actively engaging with customers across the US who are eager to evaluate the ASTar solution in their lab. Although we see our technology having relevance for more than 1,600 labs in the US, we are initially focusing our efforts on the top 100 labs with a track record of adopting technologies early and with the patient volumes to do so at scale. This will ensure the best use of our team resources while we plan for building up the team as volumes grow.

## Positive signals from the CMS

Adoption of new technologies is sometimes gated by the availability of funding and reimbursement. We are therefore delighted that the ASTar system has been recommended by the Centers for Medicare & Medicaid Services (CMS) in the USA for a dedicated New Technology Add-on Payment (NTAP) code with reimbursement at USD 97.50 per patient. With our Breakthrough Technology designation from the FDA, we are hopeful that the CMS recommendation will be approved in the coming months. If approved, this additional funding will be available to labs treating Medicare patients that are tested on the ASTar system. This helps labs, which are often on tight operating budgets, to overcome the initial cost burden of taking on the technology which then has time to demonstrate the cost savings and health outcomes benefits.

## Growing scientific and clinical interest

I have had the opportunity to speak with lab managers and clinicians from around the world at our main industry conferences held during this quarter in Barcelona and Atlanta. It is encouraging to witness the growing body of research in the field that points to the benefits of rapid AST, which continues to be a keynote topic at these events. In some

markets, labs are encouraged by budget limitations to stratify their patient populations which potentially denies some patients the clinical benefits of new technologies. We will continue to work with our scientific partners to contribute to the body of evidence and raise awareness of these data so that policy makers and administrators can set guidelines and budgets appropriately.

## Italy continues to set the pace in Europe

We were able to celebrate another instrument shipment to Italy this quarter, marking the culmination of an evaluation process that considered ASTar against the market alternatives. The clinical need for rapid AST is especially strong in Italy given the country's high rates of antimicrobial resistance (AMR). The clinical and financial benefits of the ASTar platform are therefore most immediately transparent to labs in the country, which is being demonstrated clearly through our pioneering work on health economics and outcomes research (HEOR studies) across four sites in Italy. However, the underlying growth in AMR is being felt across Europe, and around the world. We expect Italy to be a bellwether for the solutions that will be adopted more universally as AMR awareness grows.

## Global opportunity for ASTar

We are seeing this growing awareness of AMR and the benefits of rapid AST in our conversations with distributors from around the world who are reaching out to Q-linea to explore the potential for ASTar in their home markets. Our team is working with a selection of partners to plan our continued geographic expansion. We are conscious of the need to maintain a high standard of customer service experience as we grow, which can be an extra challenge in markets beyond Europe and North America. This is an area of particular focus for us as we bring ASTar to patients globally.

## Maintaining market leadership

Even while managing the final stages of our restructuring process this quarter, the R&D team continued to hit key milestones in our priority development projects. These will bring further menu expansions to the ASTar platform along with continued operational improvements to the instrument itself. Our development pipeline aims to ensure that ASTar remains the field leader in technical and clinical performance and overall workflow efficiency and ease-of-use.

In conclusion, it has been another quarter with a high pace of activity on multiple fronts. I must extend my appreciation to the whole of the Q-linea team who are making great progress towards our shared mission. We are a relatively small company but are taking bold steps to shape the global response to the urgent burden of sepsis and antimicrobial resistance.

Uppsala, 10 July 2024, Stuart Gander, CEO

# Financial performance in brief

## Comments on the report

Figures in parentheses refer to the outcome for the corresponding period in the preceding year with respect to the statement of profit and loss and statement of cash flows and to the closing balance in the preceding financial year with respect to the statement of financial position. Unless otherwise stated, the amounts are presented in thousands of kronor (SEK thousand). All amounts presented have been rounded, which may mean that certain totals do not tally.

All of the figures in the comments below refer to the Group and not the Parent Company unless otherwise stated.

## Future financing

Q-linea's first product, ASTar, has been approved for sales in Europe and in the US market following the FDA's approval of ASTar on 26 April. The Company has yet to generate any positive cash flow and is thus continually engaged in pursuing other financing options. This process includes holding discussions with potential partners for the licensing of distribution and sales rights, and negotiations with new and existing investors, financiers and lenders.

The previously announced cost-saving programme has now been implemented and is expected to reduce the Company's overheads by approximately SEK 50 million on a yearly basis, with full effect starting in the third quarter. A total of SEK 8.4 million in restructuring costs was expensed during the quarter, of which SEK 2.4 million has been disbursed.

On 29 May, the Company announced that its principal owner Nexttobe had offered Q-linea an extended loan facility of SEK 60,000,000. Together with the remaining existing loan facility of SEK 41,500,000, the maximum total loan could amount to SEK 101,500,000 when fully utilised and will run until 30 June 2026 at the latest. To date, the Company has utilised SEK 41,500,000. The available cash and cash equivalents and the total unutilised portion of the loan facility as of 30 June total SEK 80.9 million and are not deemed sufficient to cover the liquidity needed for the Company to conduct its planned operations for the next 12 months.

In light of the ongoing work on possible financing alternatives, the Board of Directors assesses that the prospects are good for financing Q-linea's operations. If the work with the financing is not successful to the extent needed, this may affect the Group's ability to implement the current business plan and also constitute a significant source of uncertainty regarding the Group's continued operations.

## Income, expenses and earnings

Net sales in the second quarter amounted to SEK 159 thousand (1,358), a decrease of SEK 1,199 thousand compared with the corresponding period in the preceding year. Net sales for the January–June period totalled SEK 1,635 thousand (1,380), up SEK 255 thousand. Sales comprised ASTar instruments and consumables.

Other operating income amounted to SEK 462 thousand (533) for the second quarter and SEK 1,898 thousand (557) for the January–June period, and pertained primarily to sales of customer-specific prototypes and services.

The change in inventories of products in progress, semi-finished goods and finished goods amounted to SEK 630 thousand (-1,147) for the second quarter and SEK -907 thousand (2,808) for the January–June period. Costs for raw materials and consumables and goods for resale totalled SEK -3,519 thousand (-2,344) for the second quarter and SEK -3,885 thousand (-3,709) for the January–June period.

Other external costs totalled SEK -13,907 thousand (-21,711) for the quarter, down SEK 7,804 thousand. Costs for the January–June period totalled SEK -29,468 thousand (-41,187), down SEK 11,710 thousand. The changes during the quarter were largely attributable to a decrease in the number of consultants during both the quarter and the period.

Personnel costs amounted to SEK -44,261 thousand (-36,422) for the quarter, up SEK 7,839 thousand. Personnel costs for the January–June period amounted to SEK -80,586 thousand (-77,447), up SEK 3,139 thousand. The increase was attributable to the reorganisation completed in 2024 where restructuring cost totalling SEK 8 426 thousand was taken in the second quarter. Costs for the Company's employee share option programme amounted to SEK 0 thousand (4,445) for the quarter, including social security contributions, and to SEK 0 thousand (3,902) for the January–June period.

Costs for depreciation, amortisation and impairment of tangible and intangible assets totalled SEK -4,459 thousand (-4,500) for the quarter and SEK -9,267 thousand (-8,700) for the January–June period. This cost increase was attributable to Q-linea's investments in production improvements and leased ASTar instruments.

Other operating expenses amounted to SEK -478 thousand (-375) for the quarter and SEK -656 thousand (-555) for the January–June period, and pertained largely to exchange-rate losses.

The operating result totalled SEK -65,374 thousand (-64,607) for the quarter.

The result from financial items totalled SEK -400 thousand (-437) for the second quarter and SEK -467 thousand (391) for the January–June period. The reported tax

in the second quarter and the January–June period amounted to SEK 0 thousand (0).

The result totalled SEK -65,774 thousand (-65,044) for the second quarter and SEK -121,701 thousand (-26,460) for the January–June period.

### Financial position

Cash and cash equivalents at the end of the quarter totalled SEK 20,858 thousand (81,895). Q-linea has a policy that cash and cash equivalents that are not required for daily operations over the coming 12 months are invested in fixed-income funds and listed corporate bonds.

Q-linea's short-term investments totalled SEK 0 thousand (0) on the balance sheet date.

Financial assets totalled SEK 4,199 thousand (4,146) on the balance sheet date, an increase of SEK 53 thousand compared with 2023.

Q-linea's financial assets primarily comprise participations in EMPE Diagnostics AB amounting to SEK 4,095 thousand (4,095) at the end of the quarter. Q-linea's holding comprises 23,400 shares, corresponding to 4.97% of the capital and votes.

At the end of the quarter, equity amounted to SEK 68,108 thousand (189,636), the equity/assets ratio to 43% (82) and the debt/equity ratio to 30% (neg).

### Cash flow and investments

Cash flow from operating activities totalled SEK -44,139 thousand (-53,523) for the second quarter and SEK -92,088 thousand (-125,222) for the January–June period. The improvement was primarily attributable to the development of working capital, but also to lower overheads.

Cash flow from investing activities amounted to SEK -3,999 thousand (-2,368) for the second quarter and SEK -6,519 thousand (-5,505) for the January–June period, of which investments in tangible assets totalled SEK -3,999 thousand (-2,368) for the second quarter and SEK -6,467 thousand (-5,505) for the January–June period.

Q-linea invested SEK 0 thousand (0) and divested SEK 0 thousand (0) in financial assets in the second quarter and SEK 52 thousand (0) in the January–June period.

Cash flow from financing activities totalled SEK 39,680 thousand (60,231) for the second quarter and SEK 37,509 thousand (83,419) for the January–June period. Repayment of lease liabilities totalled SEK -1,820 thousand (-1,781) for the quarter and SEK -3,991 thousand (-3,594) for the January–June period. SEK 41,500 thousand (62,000) of the loan from the Company's principal owner Nexttobe was utilised in the second quarter and SEK 41,500 thousand (87,000) in the period.

### Parent Company

The Parent Company's net sales for the January–June period amounted to SEK 10,501 thousand (1,380), and the result before tax totalled SEK -104,191 thousand (-126,339). As of 30 June 2024, the Parent Company's cash

and cash equivalents totalled SEK 18,603 thousand (79,712).

### Other information

#### Employees

Calculated on the basis of full-time equivalents, Q-linea had 99 (149) employees at the end of the second quarter, 40 (64) of whom were women. The number of consultants on the same date was three (five), one (three) of whom was a woman.

#### Information about risks and uncertainties

Q-linea's management makes assumptions, assessments and estimates that impact the contents of the Company's financial statements. As stated in the Company's accounting policies, actual outcomes may differ from these assessments and estimates.

The goal of the Company's risk management is to identify, measure, control and limit the risks associated with its operations. Risks can be divided into financial risks and operational and business environment risks. Q-linea's operational and business environment risks mainly comprise risks related to research and development, production risks, clinical trials, market risks, risks associated with product approval and the dependence on key individuals. A detailed description of the Company's risk exposure and risk management is presented on pages 38–87 of the 2023 Annual Report.

## Definition of performance measures

In this financial report, Q-linea presents certain alternative performance measures that are not defined in accordance with IFRS. These performance measures are generic and are often used for the purpose of analysing and comparing different companies. Accordingly, the Company believes that these alternative performance measures serve as an important supplement to enable readers to conduct a quick overview and assessment of Q-linea's financial situation.

These alternative performance measures are not to be considered independent and are not deemed to replace the performance measures calculated in accordance with IFRS. Moreover, such performance measures, as defined by Q-linea, are not to be compared with other performance measures with similar names used by other companies. This is because the above performance measures have not always been defined in the same way and because other companies may not calculate them in the same way as Q-linea.

The performance measures "Net sales", "Result for the period", "Earnings per share" and "Cash flow from operating activities" are defined in accordance with IFRS.

Performance measure	Definition	Purpose
<b>EBITDA</b>	Operating result before depreciation/amortisation and impairment.	This performance measure provides an overall view of profit for the operating activities.
<b>Operating result (EBIT)</b>	Result before financial items according to the income statement.	This earnings measurement is used for external comparisons.
<b>Equity/assets ratio, %</b>	Equity in relation to total assets.	This performance measure shows the amount of the balance sheet that has been financed by equity and is used to measure the Company's financial position.
<b>Debt/equity ratio</b>	Net debt divided by recognised equity according to the balance sheet. Net debt is defined as total borrowing (comprising the items short-term borrowing and long-term borrowing in the balance sheet, including borrowing from owners; however, lease liabilities calculated according to IFRS 16 are not included in net debt) less cash and cash equivalents and short and long-term investments.	This performance measure is a measure of capital strength and is used to determine the relationship between liabilities and equity. In the case of positive equity, a negative debt/equity ratio means that available cash and cash equivalents and short-term investments exceed total borrowing.
<b>Equity per share before and after dilution</b>	Equity attributable to the Company's shareholders in relation to the number of shares outstanding, excluding treasury shares, at the end of the period.	This performance measure shows the amount of the Company's equity that can be attributed to a share.

## Reconciliation of alternative performance measures

The following is a reconciliation of certain alternative performance measures showing the various performance measure components that make up the alternative performance measures. Treasury shares refers to the Company's own holding to ensure the delivery of performance shares. In the event that share options are exercised, shares will be primarily allotted from treasury shares and secondarily through a new issue.

The Company's holding of treasury shares has been excluded from the calculation of per-share performance measures.

### EBITDA

SEK thousand	2024 Apr–Jun	2023 Apr–Jun	2024 Jan–Jun	2023 Jan–Jun	2023 Jan–Dec
Operating result (EBIT)	-65,374	-64,607	-121,235	-126,851	-230,587
Depreciation, amortisation and impairment	4,459	4,500	9,267	8,700	17,521
<b>EBITDA</b>	<b>-60,915</b>	<b>-60,106</b>	<b>-111,968</b>	<b>-118,151</b>	<b>-213,066</b>

### Equity/assets ratio

SEK thousand (unless otherwise stated)	30 Jun 2024	30 Jun 2023	31 Dec 2023
Total assets	158,973	179,547	231,976
Equity	68,108	32,940	189,636
<b>Equity/assets ratio (%)</b>	<b>43%</b>	<b>18%</b>	<b>82%</b>

### Debt/equity ratio

SEK thousand (unless otherwise stated)	30 Jun 2024	30 Jun 2023	31 Dec 2023
Current liabilities to credit institutions	-	-	-
Current liabilities to owners	41,500	87,000	-
<b>Total borrowing (a)</b>	<b>41,500</b>	<b>87,000</b>	<b>0</b>
- Less cash and cash equivalents (b)	-20,858	-25,032	-81,895
- Less short-term investments (c)	-	-	-
- Less long-term investments (d)	-	-	-
<b>Net debt (e=a+b+c+d)</b>	<b>20,642</b>	<b>61,968</b>	<b>-81,895</b>
<b>Equity (f)</b>	<b>68,108</b>	<b>32,940</b>	<b>189,636</b>
<b>Debt/equity ratio (e/f) (%)</b>	<b>30%</b>	<b>188%</b>	<b>-43%</b>

### Equity per share

SEK thousand (unless otherwise stated)	30 Jun 2024	30 Jun 2023	31 Dec 2023
Equity (a)	68,108	32,940	189,636
Total number of shares outstanding	117,166,372	29,537,947	117,166,372
- Less holding of treasury shares (c)	-328,472	-328,472	-328,472
<b>Equity per share (a/(b-c)), SEK</b>	<b>0.58</b>	<b>1.13</b>	<b>1.62</b>

## Performance measures and other information

SEK thousand (unless otherwise stated)	2024 Apr–Jun	2023 Apr–Jun	2024 Jan–Jun	2023 Jan–Jun	2023 Jan–Dec
<b>Earnings</b>					
Net sales	159	1,358	1,635	1,380	4,440
EBITDA	-60,915	-60,106	-111,968	-118,151	-213,066
Operating result (EBIT)	-65,374	-64,607	-121,235	-126,851	-230,587
Result for the period	-65,774	-65,044	-121,701	-126,460	-229,366
<b>Per share</b>					
Equity per share, SEK	0.58	1.13	0.58	1.13	1.62
Earnings per share before and after dilution, SEK	-0.56	-2.23	-1.04	-4.57	-3.48
Total number of shares outstanding	117,166,372	29,537,947	117,166,372	29,537,947	117,166,372
- of which, treasury shares	-328,472	328,472	-328,472	328,472	-328,472
Number of shares outstanding excl. treasury shares	116,837,900	29,209,475	116,837,900	29,209,475	116,837,900
Total average number of shares	117,166,372	29,537,947	117,166,372	29,537,947	117,166,372
- of which, average number of treasury shares	328,472	328,472	328,472	328,472	328,472
Average number of shares excl. treasury shares	116,837,900	29,209,475	116,837,900	29,209,475	65,941,390
<b>Cash flow</b>					
Cash flow from operating activities	-44,139	-53,523	-92,088	-125,892	-228,522
Cash flow from investing activities	-3,999	-2,962	-6,519	-5,505	-7,766
Cash flow from financing activities	39,680	60,231	37,509	83,419	245,408

SEK thousand (unless otherwise stated)	30 Jun 2024	30 Jun 2023	31 Dec 2023
<b>Financial position</b>			
Total assets	158,973	179,547	231,976
Cash and cash equivalents	20,858	25,032	81,895
Short-term and long-term investments	-	-	-
Equity	68,108	32,940	189,636
Equity/assets ratio, %	43	18	82
Debt/equity ratio, %	30	188	neg



The Board of Directors and the CEO hereby certify that this interim report provides a fair and true overview of the Group's operations, financial position and earnings and describes the material risks and uncertainties facing the Group.

Uppsala, 10 July 2024

Stuart Gander <i>CEO</i>	Erika Kjellberg Eriksson <i>Chairperson</i>	Anders Ljunggren <i>Managing Director</i>
Hans Johansson <i>Director</i>	Mario Gualano <i>Director</i>	Karin Fischer <i>Director</i>
Finn Sander Albrechtsen <i>Director</i>	Jonas Jarvius <i>Director</i>	

The report has been prepared in a Swedish original and an English translation. In the event of any discrepancies between the two, the Swedish version is to apply. This report has not been reviewed by the auditor of the Company.

### Upcoming reporting dates

31 October 2024	Interim report, Q3	January to September 2024
13 February 2025	Year-end report	January to December 2024
11 April 2025	2024 Annual Report	
3 May 2025	Interim report, Q1	January to March 2025
22 May 2025	2025 Annual General Meeting	
10 July 2025	Interim report, Q2	January to June 2025
30 October 2025	Interim report, Q3	January to September 2025

### About the Company

#### Q-linea AB (publ)

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This information is information that Q-linea AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 11 July 2024 at 7:30 a.m. (CEST).

### Presentation

Q-linea invites investors, analysts and the media to an audiocast and teleconference (in English) today, 11 July 2024, at 1:00 to 2:00 p.m. (CEST). CEO Stuart Gander and CFO Christer Samuelsson will present Q-linea, comment on the interim report for the January to June 2024 period and respond to questions.

To participate via webcast, please visit the following link: <https://ir.financialhearings.com/q-linea-q2-report-2024>  
There will be an opportunity to ask questions in writing at the webcast.

If you would like to ask questions verbally via conference call, please register at the following link:  
<https://conference.financialhearings.com/teleconference/?id=50048292>

You will receive a telephone number and a meeting ID to log into the conference call after registering. There will be an opportunity to ask questions verbally during the conference call.



## Consolidated statement of profit and loss

Amounts in SEK thousand	Note	2024 Apr–Jun	2023 Apr–Jun	2024 Jan–Jun	2023 Jan–Jun	2023 Jan–Dec
Net sales	2	159	1,358	1,635	1,380	4,440
Other operating income		462	533	1,898	557	2,183
Changes in inventories of products in progress, semi-finished goods and finished goods		630	-1,147	-907	2,808	2,353
Raw materials and consumables, and goods for resale		-3,519	-2,344	-3,885	-3,709	-5,786
Other external costs		-13,907	-21,711	-29,468	-41,187	-64,094
Personnel costs	4	-44,261	-36,422	-80,586	-77,447	-150,643
Depreciation/amortisation of tangible and intangible assets		-4,459	-4,500	-9,267	-8,700	-17,521
Other operating expenses		-478	-375	-656	-555	-1,519
<b>Operating result</b>		<b>-65,374</b>	<b>-64,607</b>	<b>-121,235</b>	<b>-126,851</b>	<b>-230,587</b>
Financial income		-4	-	2	1,098	2,790
Financial expenses		-395	-437	-469	-706	-1,569
<b>Result from financial items</b>		<b>-400</b>	<b>-437</b>	<b>-467</b>	<b>391</b>	<b>1,221</b>
<b>Result before tax</b>		<b>-65,774</b>	<b>-65,044</b>	<b>-121,701</b>	<b>-126,460</b>	<b>-229,366</b>
Income tax		-	-	-	-	-
<b>Result for the period</b>		<b>-65,774</b>	<b>-65,044</b>	<b>-121,701</b>	<b>-126,460</b>	<b>-229,366</b>
<b>Result attributable to:</b>						
Parent Company shareholders	7	-65,774	-65,044	-121,701	-126,460	-229,366
Non-controlling interests		-	-	-	-	-
Earnings per share before and after dilution		-0.56	-2.23	-1.04	-4.33	-3.48

## Consolidated statement of comprehensive income

Amounts in SEK thousand	2024 Apr–Jun	2023 Apr–Jun	2024 Jan–Jun	2023 Jan–Jun	2023 Jan–Dec
<b>Result for the period</b>	<b>-65,774</b>	<b>-65,044</b>	<b>-121,701</b>	<b>-126,460</b>	<b>-229,366</b>
Items that may be subsequently reversed in profit or loss					
Change in fair value of financial instruments	-	-317	-	-	-
Translation differences	-204	130	-59	126	-160
<b>Total comprehensive income</b>	<b>-65,977</b>	<b>-65,231</b>	<b>-121,760</b>	<b>-126,334</b>	<b>-229,526</b>
<b>Comprehensive income attributable to:</b>					
Parent Company shareholders	<b>-65,977</b>	<b>-65,231</b>	<b>-121,760</b>	<b>-126,334</b>	<b>-229,526</b>
Non-controlling interests	-	-	-	-	-

## Consolidated statement of financial position

Amounts in SEK thousand	Note	30 Jun 2024	30 Jun 2023	31 Dec 2023
<b>ASSETS</b>				
<b>Non-current assets</b>				
Tangible assets		35,432	36,879	34,060
Right-of-use assets		16,462	24,230	21,528
Goodwill		4,889	4,889	4,889
Other intangible assets		84	169	126
Financial assets	6	4,199	4,145	4,146
<b>Total non-current assets</b>		<b>61,066</b>	<b>70,311</b>	<b>64,749</b>
<b>Current assets</b>				
Inventories	5	40,393	45,578	46,527
Accounts receivable		173	619	60
Other receivables		34,014	35,895	35,711
Prepaid expenses and accrued income		2,467	2,111	3,034
Short-term investments			-	-
Cash and cash equivalents		20,858	25,032	81,895
<b>Total current assets</b>		<b>97,906</b>	<b>109,236</b>	<b>167,227</b>
<b>TOTAL ASSETS</b>		<b>158,973</b>	<b>179,547</b>	<b>231,976</b>

## Consolidated statement of financial position

Amounts in SEK thousand	Note	30 Jun 2024	30 Jun 2023	31 Dec 2023
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to Parent Company shareholders</b>				
Share capital		5,858	1,477	5,858
Reserves		1,483,364	1,234,972	1,483,364
Other contributed capital		-59	110	-745
Retained earnings, including result for the year		-1,421,056	-1,203,618	-1,298,842
<b>Total equity attributable to Parent Company shareholders</b>		<b>68,108</b>	<b>32,940</b>	<b>189,636</b>
Equity attributable to non-controlling interests		-	-	-
<b>Total equity</b>		<b>68,108</b>	<b>32,940</b>	<b>189,636</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Non-current lease liabilities		8,687	16,121	12,905
<b>Total non-current liabilities</b>		<b>8,687</b>	<b>16,121</b>	<b>12,905</b>
<b>Current liabilities</b>				
Loans from credit institutions		-	-	-
Loan from principal owner	3	41,500	87,000	-
Accounts payable		6,236	10,271	5,305
Current lease liabilities		6,797	7,126	7,659
Current tax liabilities		-	-	-
Other liabilities		6,248	7,117	6,805
Accrued expenses and deferred income		21,398	18,972	9,665
<b>Total current liabilities</b>		<b>82,178</b>	<b>130,486</b>	<b>29,435</b>
<b>Total liabilities</b>		<b>90,865</b>	<b>146,607</b>	<b>42,340</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>158,973</b>	<b>179,547</b>	<b>231,976</b>

## Consolidated statement of changes in equity

Amounts in SEK thousand	Note	Equity attributable to Parent Company shareholders <sup>1)</sup>				Total equity
		Share capital	Other contrib- uted capital	Reserves	Retained earnings, including result for the year	
<b>Opening balance, 1 Jan 2023</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-4</b>	<b>-1,073,255</b>	<b>163,190</b>
Result for the period		-	-	-	-126,460	-126,460
Other comprehensive income		-	-	130	-17	113
<b>Comprehensive income for the pe- riod</b>		<b>0</b>	<b>0</b>	<b>130</b>	<b>-126,476</b>	<b>-126,347</b>
Share-based remuneration pro- grammes	4	-	-	-	-3,903	-3,903
<b>Transactions with shareholders</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>-3,903</b>	<b>-3,903</b>
<b>Closing balance, 30 Jun 2023</b>		<b>1,477</b>	<b>1,234,972</b>	<b>126</b>	<b>-1,203,635</b>	<b>32,940</b>
<b>Opening balance, 1 Jan 2023</b>		<b>1,477</b>	<b>1,234,972</b>	<b>-4</b>	<b>-1,073,255</b>	<b>163,190</b>
Result for the period		-	-	-	-229,366	-229,366
Other comprehensive income		-	-	-742	582	-160
<b>Comprehensive income for the pe- riod</b>		<b>0</b>	<b>0</b>	<b>-742</b>	<b>-228,784</b>	<b>-229,526</b>
New share issue		4,381	258,504	-	-	262,885
Issue costs		-	-10,111	-	-	-10,111
Share-based remuneration pro- grammes	4	-	-	-	3,198	3,198
<b>Transactions with shareholders</b>		<b>4,381</b>	<b>248,393</b>	<b>-</b>	<b>3,198</b>	<b>255,972</b>
<b>Closing balance, 31 Dec 2023</b>		<b>5,858</b>	<b>1,483,364</b>	<b>-745</b>	<b>-1,298,842</b>	<b>189,636</b>
<b>Opening balance, 1 Jan 2024</b>		<b>5,858</b>	<b>1,483,364</b>	<b>-745</b>	<b>-1,298,842</b>	<b>189,636</b>
Result for the period		-	-	-	-121,701	-121,701
Other comprehensive income		-	-	687	-513	173
<b>Comprehensive income for the pe- riod</b>		<b>0</b>	<b>0</b>	<b>687</b>	<b>-122,215</b>	<b>-121,528</b>
Share-based remuneration pro- grammes	4	-	-	-	-	0
<b>Transactions with shareholders</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Closing balance, 30 Jun 2024</b>		<b>5,858</b>	<b>1,483,364</b>	<b>-59</b>	<b>-1,421,056</b>	<b>68,108</b>

<sup>1)</sup> There are no non-controlling interests.

# Consolidated statement of cash flows

Amounts in SEK thousand	Note	2024 Apr–Jun	2023 Apr–Jun	2024 Jan–Jun	2023 Jan–Jun	2023 Jan–Dec
<b>Cash flow from operating activities</b>						
Operating result		-65,374	-64,607	-121,235	-126,851	-230,587
Adjustments for non-cash items		4,615	38	9,413	4,781	20,879
Interest received		-4	-	3	-	1,691
Interest paid		-381	-497	-420	-727	-1,562
Tax paid						-
<b>Cash flow from operating activities before changes in working capital</b>		<b>-61,144</b>	<b>-65,066</b>	<b>-112,239</b>	<b>-122,797</b>	<b>-209,580</b>
<b>Changes in working capital</b>						
Change in inventories	5	3,170	2,612	6,174	-3,297	-4,265
Change in accounts receivable		1,824	-591	-117	-619	-61
Change in other current receivables		2,058	9,192	2,242	10,290	9,485
Change in other current liabilities		9,320	3,889	10,941	1,817	-7,874
Change in accounts payable		633	-3,559	911	-11,285	-16,227
<b>Changes in working capital</b>		<b>17,005</b>	<b>11,543</b>	<b>20,151</b>	<b>-3,094</b>	<b>-18,941</b>
<b>Cash flow from operating activities</b>		<b>-44,139</b>	<b>-53,523</b>	<b>-92,088</b>	<b>-125,892</b>	<b>-228,521</b>
<b>Cash flow from investing activities</b>						
Investments in tangible assets		-3,999	-2,368	-6,467	-5,505	-8,342
Sale of tangible assets		-	-	-	-	575
Short-term investments		-	-	-	-	-80,000
Divestment of short-term investments		-	-	-	-	80,000
Investments in financial assets	6	-	-	-52	-	-
Divestment of financial assets	6	-	-	-	-	-
<b>Cash flow from investing activities</b>		<b>-3,999</b>	<b>-2,368</b>	<b>-6,519</b>	<b>-5,505</b>	<b>-7,766</b>
<b>Cash flow from financing activities</b>						
New share issue		-	-	-	-	262,885
Issue costs		-	-	-	-	-10,111
Loans raised from principal owner	3	41,500	62,000	41,500	87,000	87,000
Repayment of lease liabilities		-1,820	-1,769	-3,991	-3,581	-7,367
Repayment of loans		-	-	-	-	-87,000
<b>Cash flow from financing activities</b>		<b>39,680</b>	<b>60,231</b>	<b>37,509</b>	<b>83,419</b>	<b>245,407</b>
<b>Cash flow for the period</b>		<b>-8,459</b>	<b>4,340</b>	<b>-61,099</b>	<b>-47,978</b>	<b>9,120</b>
Cash and cash equivalents at the beginning of the period		29,368	20,559	81,895	72,878	72,878
Exchange rate difference in cash and cash equivalents		-51	133	62	132	-103
<b>Cash and cash equivalents at the end of the period</b>		<b>20,858</b>	<b>25,032</b>	<b>20,858</b>	<b>25,032</b>	<b>81,895</b>

## Parent Company income statement

Amounts in SEK thousand	Note	2024	2023	2024	2023	2023
		Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Jan–Dec
Net sales, external	2	14	1,358	1,490	1,380	7,391
Net sales, internal		5,671		9,011		
Other operating income		462	533	1,898	557	2,183
Changes in inventories of products in progress, semi-finished goods and finished goods		-3,240	-1,147	-8,156	2,808	-480
Raw materials and consumables, and goods for resale		-3,519	-2,344	-3,879	-3,709	-5,786
Other external costs		-14,601	-23,592	-30,657	-44,980	-70,191
Personnel costs	4	-37,199	-36,042	-67,798	-77,067	-142,352
Depreciation/amortisation of tangible and intangible assets		-2,638	-2,961	-5,296	-5,598	-11,093
Other operating expenses		-460	-375	-624	-555	-1,516
<b>Operating result</b>		<b>-55,511</b>	<b>-64,568</b>	<b>-104,013</b>	<b>-127,162</b>	<b>-221,844</b>
Revenue from holdings of listed corporate bonds that are non-current assets			-		-	-
Other interest income and similar profit items		58	-	78	1,098	2,790
Interest expenses and similar loss items		-256	-209	-256	-274	-710
<b>Result from financial items</b>		<b>-198</b>	<b>-209</b>	<b>-178</b>	<b>824</b>	<b>2,080</b>
<b>Result before tax</b>		<b>-55,709</b>	<b>-64,778</b>	<b>-104,191</b>	<b>-126,339</b>	<b>-219,764</b>
Tax on result for the period			-	-	-	-
<b>Result for the period</b>		<b>-55,709</b>	<b>-64,778</b>	<b>-104,191</b>	<b>-126,339</b>	<b>-219,764</b>

## Parent Company statement of comprehensive income

Amounts in SEK thousand	Note	2024	2023	2024	2023	2023
		Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Jan–Dec
<b>Result for the period</b>		<b>-55,709</b>	<b>-64,778</b>	<b>-104,191</b>	<b>-126,339</b>	<b>-219,764</b>
<b>Other comprehensive income, net after tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Items that may be subsequently reversed in profit or loss		-	-	-	-	-
Changes in fair value of financial instruments		-	-317	-	-	-
<b>Total comprehensive income</b>		<b>-55,709</b>	<b>-65,095</b>	<b>-104,191</b>	<b>-126,339</b>	<b>-219,764</b>

# Parent Company balance sheet

Amounts in SEK thousand	Note	30 Jun 2024	30 Jun 2023	31 Dec 2023
<b>ASSETS</b>				
<b>Non-current assets</b>				
<i>Intangible assets</i>				
Licences		-	-	-
Technology and customer relationships		84	169	126
Goodwill		1,086	2,173	1,630
<b>Total intangible assets</b>		<b>1,171</b>	<b>2,341</b>	<b>1,756</b>
<i>Tangible assets</i>				
Equipment, tools, fixtures and fittings		27,128	36,879	31,838
<b>Total tangible assets</b>		<b>27,128</b>	<b>36,879</b>	<b>31,838</b>
<i>Financial assets</i>				
Participations in Group companies	3	99,917	2,976	12,966
Other securities held as non-current assets	6	4,095	4,095	4,095
Other non-current receivables		51	50	51
<b>Total financial assets</b>		<b>104,062</b>	<b>7,121</b>	<b>17,112</b>
<b>Total non-current assets</b>		<b>132,361</b>	<b>46,341</b>	<b>50,706</b>
<b>Current assets</b>				
Inventories	5	39,846	45,578	46,225
<i>Current receivables</i>				
Accounts receivable		0	619	1,558
Accounts receivable in Group companies		3,602	-	-
Other receivables		33,487	35,895	35,367
Other receivables in Group companies		5,057	-	-
Prepaid expenses and accrued income		3,480	3,780	4,299
<b>Total current receivables</b>		<b>45,626</b>	<b>40,293</b>	<b>41,224</b>
Cash and bank balances		18,603	22,418	79,712
<b>Total current assets</b>		<b>104,074</b>	<b>108,290</b>	<b>167,161</b>
<b>TOTAL ASSETS</b>		<b>236,435</b>	<b>154,631</b>	<b>217,867</b>



## Parent Company balance sheet

Amounts in SEK thousand	30 Jun 2024	30 Jun 2023	31 Dec 2023
<b>EQUITY AND LIABILITIES</b>			
<b>Restricted equity</b>			
Share capital	5,858	1,477	5,858
Revaluation reserve	70,000	-	-
<b>Total restricted equity</b>	<b>75,858</b>	<b>1,477</b>	<b>5,858</b>
<b>Unrestricted equity</b>			
Share premium reserve	1,483,364	1,234,972	1,483,364
Fair value reserve	-	-	-
Retained earnings	-1,291,386	-1,078,722	-1,071,622
Result for the period	-104,191	-126,339	-219,764
<b>Total unrestricted equity</b>	<b>87,788</b>	<b>29,911</b>	<b>191,979</b>
<b>Total equity</b>	<b>163,646</b>	<b>31,388</b>	<b>197,837</b>
<b>Liabilities</b>			
<i>Current liabilities</i>			
Loans from credit institutions	-	-	-
Loan from principal owner	41,500	87,000	-
Accounts payable	5,701	10,271	4,762
Accounts payable in Group companies	312	-	-
Current tax liabilities	-	-	-
Other liabilities	5,816	7,117	6,356
Liabilities to Group companies	25	-	-
Accrued expenses and deferred income	19,435	18,854	8,912
<b>Total current liabilities</b>	<b>72,789</b>	<b>123,242</b>	<b>20,030</b>
<b>Total liabilities</b>	<b>72,789</b>	<b>123,242</b>	<b>20,030</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>236,435</b>	<b>154,631</b>	<b>217,867</b>

## Parent Company statement of changes in equity

Amounts in SEK thousand	Note	Restricted equity		Share pre- mium re- serve	Retained earnings	Result for the period	Total equity
		Share capi- tal	Revaluation reserve				
<b>Opening balance, 1 Jan 2023</b>		<b>1,477</b>	<b>0</b>	<b>1,234,972</b>	<b>-805,316</b>	<b>-269,503</b>	<b>161,630</b>
Result for the period		-	-	-	-	-126,339	-126,339
Appropriation of profits in accordance with AGM decision:		-	-	-	-269,503	269,503	0
- Carried forward to unrestricted equity		-	-	-	-	-	0
<b>Total comprehensive income</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>-269,503</b>	<b>143,165</b>	<b>-126,339</b>
<b>Transactions with shareholders</b>							
Share-based remuneration programmes	4	-	-	-	-3,903	-	-3,903
<b>Transactions with shareholders</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-3,903</b>	<b>-</b>	<b>-3,903</b>
<b>Closing balance, 30 Jun 2023</b>		<b>1,477</b>	<b>0</b>	<b>1,234,972</b>	<b>-1,078,722</b>	<b>-126,339</b>	<b>31,388</b>
<b>Opening balance, 1 Jan 2023</b>		<b>1,477</b>	<b>0</b>	<b>1,234,972</b>	<b>-805,316</b>	<b>-269,503</b>	<b>161,630</b>
<b>Comprehensive income</b>							
Result for the period		-	-	-	-	-219,764	-219,764
Other comprehensive income		-	-	-	-	-	0
Appropriation of profits in accordance with AGM decision:		-	-	-	-269,503	269,503	0
- Carried forward to unrestricted equity		-	-	-	-269,503	269,503	0
<b>Total comprehensive income</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>-269,503</b>	<b>49,739</b>	<b>-219,764</b>
<b>Transactions with shareholders</b>							
New share issue		4,381	-	258,504	-	-	262,885
Issue costs		-	-	-10,111	-	-	-10,111
Share-based remuneration programmes	4	-	-	-	3,198	-	3,198
<b>Transactions with shareholders</b>		<b>4,381</b>	<b>-</b>	<b>248,393</b>	<b>3,198</b>	<b>-</b>	<b>255,972</b>
<b>Closing balance, 31 Dec 2023</b>		<b>5,858</b>	<b>0</b>	<b>1,483,364</b>	<b>-1,071,622</b>	<b>-219,764</b>	<b>197,837</b>
<b>Opening balance, 1 Jan 2024</b>		<b>5,858</b>	<b>0</b>	<b>1,483,364</b>	<b>-1,071,622</b>	<b>-219,764</b>	<b>197,837</b>
<b>Comprehensive income</b>							
Result for the period		-	-	-	-	-104,191	-104,191
Other comprehensive income		-	-	-	-	-	0
Revaluation of participations in subsidiaries		-	70,000	-	-	-	70,000
Appropriation of profits in accordance with AGM decision:		-	-	-	-219,764	219,764	0
- Carried forward to unrestricted equity		-	-	-	-	-	0
<b>Total comprehensive income</b>		<b>-</b>	<b>70,000</b>	<b>-</b>	<b>-219,764</b>	<b>115,573</b>	<b>-34,191</b>
<b>Transactions with shareholders</b>							
Share-based remuneration programmes	4	-	-	-	-	-	-
<b>Transactions with shareholders</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Closing balance, 30 Jun 2024</b>		<b>5,858</b>	<b>70,000</b>	<b>1,483,364</b>	<b>-1,291,386</b>	<b>-104,191</b>	<b>163,646</b>

# Accounting policies and notes

## Note 1 Accounting policies

Q-linea has prepared consolidated financial statements in accordance with the IFRS issued by the International Accounting Standards Board (IASB) as adopted by the EU.

The accounting policies applied in this interim report are the same as the policies applied and described in the 2023 Annual Report. Nor have the significant estimates and judgements described in the aforementioned Annual Report changed significantly during the period.

### Parent Company accounting policies

The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Financial Reporting Board's recommendation RFR 2, Accounting for Legal Entities. RFR 2 means that IFRS is applied with certain limitations.

According to RFR 2, a company, as a legal entity, can choose to apply IFRS 9 Financial Instruments, which Q-linea has chosen to do. This primarily means that certain financial instruments, which had previously been measured at cost, will now be measured at fair value.

## Note 2 Specification of net sales

Net sales comprise sales of ASTar instruments and associated consumables, and are distributed by geographic markets as follows:

SEK thousand	2024 Apr–Jun	2023 Apr–Jun	2024 Jan–Jun	2023 Jan–Jun	2023 Jan–Dec
Sweden	-	38	-	60	60
Italy	145	-	145	-	-
UK	-	1,320	60	1,320	1,522
France	-	-	95	-	2,857
Finland	14	-	1,335	-	-
<b>Total net sales by geographic market</b>	<b>159</b>	<b>1,358</b>	<b>1,635</b>	<b>1,380</b>	<b>4,440</b>

## Note 3 Related-party transactions

Related parties are defined as owners with a significant or controlling influence, senior executives in the Company, meaning directors and members of the management team, and their close family members. Disclosures concerning transactions between the Company and other related parties are presented below.

In addition to the groups mentioned above, Q-linea AB's subsidiaries Q-linea Inc., Q-linea S.r.l. and NexttoQ AB are also related parties. During the second quarter, the Parent Company made a capital contribution to Q-linea S.r.l. of EUR 200 thousand (0), which was recognised as SEK 2,305 thousand (0) in the Parent Company, and a capital contribution to Q-linea Inc. of USD 580 thousand (250), which was recognised as SEK 6,158 thousand (2,600) in the Parent Company.

Of the loan facility from the Company's principal owner Nexttobe that was resolved on at the 2023 Annual General Meeting, Q-linea AB had utilised the entire loan facility – SEK 41.5 million – as of 30 June. The Company has not utilised any portion of the additional loan facility of SEK 60 million from the Company's principal owner Nexttobe that was resolved on at the 2024 Annual General Meeting. An unutilised loan facility of SEK 60 million from the Company's principal owner Nexttobe thus remains out of the total facility of SEK 101.5 million. The entire loan facility runs until 30 June 2026 at the latest. Q-linea and its principal owner, Nexttobe, are considered to be related parties, and as a result the rules in Chapter 16a of the Swedish Companies Act on related-party transactions have been taken into account.

## Note 4 Share-based remuneration programmes

As of 30 June 2024, Q-linea had adopted three employee share option programmes. The employee share options in two of the programmes (2021/24 and 2022/25) were allotted free of charge on 30 June 2021 and 30 June 2022. The employee share options in the

third programme (2024/27), which was adopted at the Annual General Meeting on 28 June 2024, have not yet been allotted. To receive an allotment, a participant must waive any options that are held in the two previous programmes. Options in the 2024/27 option programme will be allotted in the third quarter. As in the previous programmes, the options can be exercised for one share per option provided that certain operational and strategic targets have been met.

On 30 June 2024, the employee share options were as follows (the options in the first two programs have been allotted):

Programme	Date range for possible exercise	Number of options	Total possible number of shares	Exercise price
Employee share option programme 2021/2024	30 June–30 September 2024	110,670	110,670	191.81
Employee share option programme 2022/2025	30 June–30 September 2025	205,180	205,180	102.82
Employee share option programme 2024/27	1 September–31 December 2027	8,587,000	8,587,000	4.21

In the event that share options are exercised, shares will be primarily allotted from treasury shares and secondarily through a new issue.

## Note 5 Inventories

At the end of the second quarter of 2024, the Company had an inventory value of SEK 40,393 thousand (46,527).

SEK thousand	30 Jun 2024	30 Jun 2023	31 Dec 2023
Raw materials and consumables	7,916	8,600	8,531
Goods for resale	21,574	27,729	27,648
Products in progress	3,329	862	5,856
Semi-finished goods	5,535	6,883	2,361
Finished goods	2,040	1,504	2,131
<b>Total inventories</b>	<b>40,393</b>	<b>45,578</b>	<b>46,527</b>

## Note 6 Financial instruments

Cash and cash equivalents not used in daily operations are invested in low-risk listed corporate bonds as well as in fixed-income funds that invest in low-risk interest-bearing securities and other interest-rate instruments.

Since most of the securities in these fixed-income funds have a remaining term of more than three months, they have been recognised as short-term investments rather than cash and cash equivalents. The fixed-income funds are measured at fair value. Changes in fair value are recognised in profit or loss. They are traded in an active market with quoted market prices comprising their fair value. The Company had no holdings in fixed-income funds at 30 June 2024.

The corporate bonds in which Q-linea invests some of its positive cash flow are also traded in an active market with quoted market prices, which comprise their fair value, which is also the amount at which they are measured. Changes in the bonds' fair value are recognised in other comprehensive income. The Company had no holdings in bonds at 30 June 2024.

## Note 7 Earnings per share

Earnings per share are calculated by dividing the result for the period by a weighted average of the number of ordinary shares outstanding, excluding holdings of treasury shares, during the period:

SEK thousand (unless otherwise stated)	2024 Apr–Jun	2023 Apr–Jun	2024 Jan–Jun	2023 Jan–Jun	2023 Jan–Dec
Result for the period	-65,774	-65,044	-121,701	-126,460	-229,366
Weighted average number of shares outstanding	117,166,372	29,537,947	117,166,372	29,537,947	66,269,862
- Less average holding of treasury shares	-328,472	-328,472	-328,472	-328,472	-328,472

Earnings per share before and after dilution (SEK)	-0.56	-2.23	-1.04	-4.33	-3.48
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### Note 8 Risk management

The Company is exposed to various types of risks during the course of its operations. By creating an awareness of the risks associated with the operations, such risks can be limited, controlled and managed while allowing business opportunities to be utilised in order to increase the Company's earnings.

Material risks associated with Q-linea's operations are presented in the Annual Report for the 1 January to 31 December 2023 financial year.

### Note 9 Future financing

Q-linea's first product, ASTar, has been approved for sales in Europe and in the US market following the FDA's approval of ASTar on 26 April. The Company has yet to generate any positive cash flow and is thus continually engaged in pursuing other financing options. This process includes holding discussions with potential partners for the licensing of distribution and sales rights, and negotiations with new and existing investors, financiers and lenders. The previously announced cost-saving programme has now been implemented and is expected to reduce the Company's overheads by approximately SEK 50 million on a yearly basis, with full effect starting in the third quarter. A total of SEK 8.4 million in restructuring costs was expensed during the quarter, of which SEK 2.4 million has been disbursed.

On 29 May, the Company announced that its principal owner Nexttobe had offered Q-linea an extended loan facility of SEK 60,000,000. Together with the remaining existing loan facility of SEK 41,500,000, the maximum total loan could amount to SEK 101,500,000 when fully utilised and will run until 30 June 2026 at the latest. To date, the Company has utilised SEK 41,500,000. The available cash and cash equivalents and the total unutilised portion of the loan facility as of 30 June total SEK 80.9 million and are not deemed sufficient to cover the liquidity needed for the Company to conduct its planned operations for the next 12 months.

In light of the ongoing work on possible financing alternatives, the Board of Directors assesses that the prospects are good for financing Q-linea's operations. If the work with the financing is not successful to the extent needed, this may affect the Group's ability to implement the current business plan and also constitute a significant factor of uncertainty regarding the Group's continued operations.

### Note 10 Significant events after the end of the period

The Company participates in its first public tender in Belgium.