Income statement

kSEK	July-sep 2021	July-sep 2020	Jan-sep 2021	Jan-sep 2020	Jan-dec 2020
Net sales	**0**	**0**	**0**	**0**	**-**
Other income	0	2	5	2	5
Total income	**0**	**2**	**5**	**2**	**5**
Other external costs	-2,775	-4,389	-7,429	-11,611	-13,421
Personnel costs	-2,032	-836	-6,663	-2,127	-3,428
Depreciation of tangible and intangible assets	-238	-94	-556	-270	-391
Operating result	**-5,045**	**-5,317**	**-14,643**	**-14,006**	**-17,235**
Result from financial items					
Financial net	2	-29	-43	-29	-54
Result after financial items	**-5,043**	**-5,346**	**-14,686**	**-14,035**	**-17,289**
RESULT FOR THE PERIOD	**-5,043**	**-5,346**	**-14,686**	**-14,035**	**-17,289**
Result per share before and after dilution*	-0.51	-0.56	-1.51	-1.75	-2.06

*Dilution effect is not calculated when the result is negative

Balance sheet statement

kSEK	Not	2021-09-30	2020-09-30	2020-12-31
Assets				
Intangible assets				
Patents, licenses, trademarks and similar rights		656	865	813
Tangible assets				
Equipment & tools		7,778	1,397	3,988
Total non-current assets		**8,434**	**2,262**	**4,801**
Current assets				
Short-term receivables				
Other receivables		1,127	790	983
Prepaid expenses & accrued income		223	107	236
Total short-term receivables		**1,350**	**897**	**1,219**
Cash & cash equivalents		19,564	39,561	33,620
Total current assets		**20,914**	**40,458**	**34,839**
TOTAL ASSETS		**29,348**	**42,720**	**39,640**
Equity & liabilities				
Equity				
Restricted equity				
Share capial	2	1,634	1,601	1,601
Total restricted equity		**1,634**	**1,601**	**1,601**
Unrestricted equity				
Share premium fund		66,081	63,756	63,756
Retained earnings		-28,890	-11,687	-11,687
Result of the period		-14,686	-14,035	-17,289
Total unrestricted capital		**22,505**	**38,034**	**34,780**
Total equity		**24,139**	**39,635**	**36,381**
Debt				
Long-term debt				
Loans		**1,571**	**2,000**	**2,000**
Short-term debt				
Account payables		2,100	947	818
Short-term loans		429	0	0
Other short-term debt		187	57	108
Accrued expenses and defferred income		922	81	333
Total short-term debt		**3,638**	**1,085**	**1,259**
TOTAL EQUITY & LIABILITIES		**29,348**	**42,720**	**39,640**

Pledged assets & contigent liabilities			
Pledged assets			
Floating charge	2,000	2,000	2,000
	2,000	**2,000**	**2,000**

Changes in equity

	Restricted equity	Unrestricted equity			
kSEK	**Share capital**	**Share premium fund**	**Retained earnings**	**Result of the period**	**Total equity**
Opening balance 2020-01-01	**1,232**	**27,621**	**-2,964**	**-8,723**	**17,166**
Appropriations of net result			-8,723	8,723	**0**
Result of the period				-14,035	**-14,035**
Transactions with shareholders					
Share issue	369	38,425			**38,794**
Share issue costs		-2,290			**-2,290**
Closing balance 2020-09-30	**1,601**	**63,756**	**-11,687**	**-14,035**	**39,635**

Opening balance 2020-01-01	**1,232**	**27,621**	**-2,964**	**-8,723**	**17,166**
Appropriations of net result			-8,723	8,723	**0**
Result of the period				-17,289	**-17,289**
Transactions with shareholders					
Share issue	369	38,425			**38,794**
Share issue costs		-2,290			**-2,290**
Closing balance 2020-12-31	**1,601**	**63,756**	**-11,687**	**-17,289**	**36,381**

Opening balance 2021-01-01	**1,601**	**63,756**	**-11,687**	**-17,289**	**36,381**
Appropriations of net result			-17,289	17,289	**0**
Result of the period				-14,686	**-14,686**
Transactions with shareholders					
Share issue (LTI 2018/21)	33	2,167			**2,200**
Share issue costs		-55			**-55**
Warrants		213			**213**
Share related remunerations			86		**86**
Closing balance 2021-09-30	**1,634**	**66,081**	**-28,890**	**-14,686**	**24,139**

Cash flow statement

kSEK	July-sep 2021	July-sep 2020	Jan-sep 2021	Jan-sep 2020	Jan-dec 2020
Cash flow from operating activities					
Operating result	-5,045	-5,317	-14,643	-14,006	-17,235
Paid interest	-25	-29	-75	-29	-54
Adjustments for items that is not included in the cash flow					
Share related remunerations	43		87		
Currency exchange	27		31		
Depreciations	238	94	556	270	391
Cash flow from operating activities before changes in working capital	**-4,762**	**-5,252**	**-14,044**	**-13,765**	**-16,898**
Cash flow from changes in working capital					
Changes in operating receivables	-185	-195	-134	152	-171
Changes in operating debt	699	-1,272	1,954	-145	30
Cash flow from operating activities	**-4,248**	**-6,719**	**-12,224**	**-13,758**	**-17,039**
Investing activities					
Acquisition of non-current assets	-1,894	0	-4,190	-1,143	-3,803
Cash flow from investment activities	**-1,894**	**0**	**-4,190**	**-1,143**	**-3,803**
Financing activities					
Share issue (LTI 2018/21)			2,200		
Warrants (LTI 2021/24)			213		
Share issue		6,475		52,688	52,688
Loan				2,000	2,000
Share issue costs		79	-55	-2,290	-2,290
Cash flow from financing activities	**0**	**6,554**	**2,358**	**52,398**	**52,398**
Cash flow from the period	**-6,142**	**-165**	**-14,056**	**37,497**	**31,556**
Opening balance cash & cash equivalents	**25,706**	**39,726**	**33,620**	**2,064**	**2,064**
CLOSING BALANCE CASH & CASH EQUIVALENTS	**19,564**	**39,561**	**19,564**	**39,561**	**33,620**

Note 1 Accounting standards

Ziccum AB (publ) reports in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general advice BFNAR 2012:1 (K3).

The company's accounting principles are described in the company's annual report for 2020.

Amounts are expressed in kSEK, which in this report refers to thousands of Swedish kronor.

Amounts in parentheses refer to comparative figures from the previous year, if nothing else is stated.

Note 2 Changes in equity

Date	Transaction	Number of serie B	Share capital	Quota-värde	Subscription-course	Total invested capital (SEK)
5 Apr 17	Formation	500	50,000	1.00	1.00	50,000
29 May 17	Share issue	500	50,000	1.00	1.00	50,000
31 Dec 17	Conditional shareholder contribution*	-	-	-	-	1,996,622
25 Apr 18	Bond issue	-	400,000	1.00	-	-
27 Apr 18	Split	2,999,000	-	0.17	-	-
19 Oct 18	Share issue	3,000,000	500,000	0.17	5.26	15,776,962
14 Jan 20	Share issue	1,389,385	231,564	0.17	10.00	13,893,850
6 Jul 20	Share issue	2,216,815	369,469	0.17	17.50	38,794,263
15 Jun 21	Share issue warrants	200,000	3,334	0.17	11.00	2,200,000
Total		**9,806,200**	**1,604,367**			**70,561,697**

* Inhalation Sciences Sweden AB did in 2017 provide conditional shareholder contributions amounting to 1 996 622 SEK (cash 0.3 mSEK and reverse loans arising in connection with the acquisition of intangible assets by the parent company converted to shareholder contributions amounting to approximately 1.7 mSEK).

Note 3 Definition of key figures

	July-Sep 2021	July-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020
Cash flow per share					
Cash flow from the period, kSEK	-6,141	-165	-14,056	37,497	31,556
Average number of shares	9,806,200	9,483,044	9,721,241	8,020,375	8,410,673
Cash flow per share (SEK)	**-0.63**	**-0.02**	**-1.45**	**4.68**	**3.75**
Equity per share					
Equity, kSEK	24,138	39,635	24,138	39,635	36,381
Number of shares at the end of the period	9,806,200	9,606,200	9,806,200	9,606,200	9,606,200
Equity per share (SEK)	**2.46**	**4.13**	**2.46**	**4.13**	**3.79**
Equity ratio					
Equity, kSEK	24,138	39,635	24,138	39,635	36,381
Total equity & debt, kSEK	29,348	42,720	29,348	42,720	39,640
Equity ratio %	**82%**	**93%**	**82%**	**93%**	**92%**