

Greater Than

Greater Than Interim report

January – June 2024



We continue our journey of profitable growth, with a net sales of 12.2 MSEK, an increase of 123% from Q2 2023 and with an operating result of +0.1 MSEK, an increase of 10 MSEK from this time last year. Our cost saving efforts have successfully reduced operating costs by 25% from last year, down to 14 MSEK and a reduction of approximately 1 MSEK from Q1 2024. The results of these efficiency initiatives will continue to be reflected over the coming periods.

Liselott Johansson, CEO

The Group April – June 2024 (kSEK)

- Net sales 12 236 (5 494) +123%
- Operating result 84 (-9 578)
- Result for the period before tax -592 (-8 128)
- Earnings per share before and after dilution -0.05* (-0.64)

The Group January – June 2024 (kSEK)

- Net sales 23 154 (10 425) +122%
- Operating result -1 979 (-22 649)
- Result for the period before tax -1 352 (-20 899)
- Earnings per share before and after dilution -0.11* (-1.66)

** Earnings per share after tax, calculated on the result for the period and the average number of shares for the period January - June, 12 624 171 shares.*

About Greater Than

Greater Than is a driving data analytics company that specializes in understanding driver impact on the roads. Through the power of artificial intelligence (AI), Greater Than converts GPS data into driver scores that predict crash probability and climate impact.

Summary of the second quarter

- Net sales for the second quarter increased by 123% compared to the same period last year. Number of users increased by 47% vs the same period last year.
- The operating result improved by circa 9.5 MSEK vs Q2-2023, driven by an increase in revenue and decrease in costs.
- In Q2-2024, cash flow was negatively impacted by working capital movements, resulting in a decrease in cash balance of 9.5 MSEK in the period. As per issuance of this report, we have received additional cash inflows of 11 MSEK, which is driven by tax refunds and settlements of receivables.

Growing with AI for good

We continue our journey of profitable growth, with net sales of 12.2 MSEK, an increase of 123% from Q2 2023 and with an operating result of +0.1 MSEK, an increase of 10 MSEK from this time last year. Our cost saving efforts have successfully reduced operating costs by 25% from last year, down to 14 MSEK and a reduction of approximately 1 MSEK from Q1 2024. The results of these efficiency initiatives will continue to be reflected over the coming periods.

We are currently renegotiating a customer contract, to settle differences in interpreting the pricing structure and use of Greater Than's IP rights. This is a team we have enjoyed a long-term relationship with and therefore both parties are aiming for an amicable business solution. See our financial overview pages for more details.

Our customer empowerment strategy remains central to what we do. It's important to us that our technology is embraced for its power to "do good" and we continue to passionately support our customers to develop market-leading products based on our AI insights into driver crash probability and climate impact, not only delivering valuable business opportunities but helping to reduce drivers' negative impact on the planet. To understand why this is so important, let's consider that:

- Approximately 1.19 million people around the world are killed each year in road crashes, and a further 20-50 million people suffer non-fatal injuries¹.
- In addition to the human cost, the socio-economic cost of work-related crashes is substantial – and, for employers, there are many hidden costs of car crashes including lost working time, medical costs, legal and insurance costs and damage to reputation. In the US, crash costs typically comprise between 13-15% of a fleet's total spending and cost companies around \$54.7 billion per year².
- The transport sector is responsible for approximately one quarter of greenhouse gas emissions.

Greater Than's technology predicts which drivers are most likely to crash next and why. It also calculates a driver's climate impact and the influence a driver has on their own emissions. This knowledge is power. And it's the solution for companies the world over who want to play their role in contributing to safer, more sustainable roads.

Not only that, but with new global ESG reporting regulations making it a legal obligation for companies to be transparent about, act and report on their social and environmental impact, the data we can generate with our patented, world-leading AI is more valuable than ever before.

Liselott Johansson
CEO, Greater Than



¹ World Health Organization
² European Commission

Business highlights

Greater Than attends the FIA's 120th Anniversary Conference in Uzbekistan

As a technology partner, we were invited to join the Fédération Internationale de l'Automobile at its "120 Years of Innovation" anniversary conference in Samarkand, Uzbekistan.

Over the course of one week, presidents and delegates from around the world gathered for meetings and conversations around sport, mobility, and road safety.

Greater Than was invited to speak at the conference to explain how the company's technology serves as the global standard in analyzing driver impact and powers the FIA Smart Driving Challenge (FIA SDC), the world's only challenge that unites all road users and encourages smart, safe, eco-friendly driving. Launched by the FIA in 2019, the FIA SDC has grown into a global initiative recognized for its potential to accelerate positive change today. As part of its Environmental Strategy 2020-2030, the FIA has issued a target to have five million road users taking part in the FIA SDC by 2030.

FIA President Mohammed Ben Sulayem opened a mini Smart Driving Challenge organized for drivers around the world to coincide with the 120th anniversary celebration.

He said: "I am delighted to launch this year's mini Smart Driving Challenge. I hope that drivers from around the world will get involved, and join us in celebrating 120 Years of Innovation here at the FIA."

As with the main FIA SDC competition and all other mini challenges, the anniversary event used Greater Than's AI to generate driving scores and feedback to encourage participants to drive in a safer, more sustainable way

The winner of the mini event achieved a CO2 avoidance of 31% compared to the average driver, demonstrating how technology has the power to significantly reduce climate impact and highlighting how organizations like the FIA can use technology to lead positive change on environmental issues.

It was an honor to help celebrate the FIA's achievements over the years, hearing how it has grown to a multinational federation spanning multiple global Championships and hundreds of Member Clubs. The FIA's work has wide-ranging impact, supporting over 80-million drivers, and some of the most popular sports in the world.

"We're proud to have been recognized by these prestigious rankings"

- Liselott Johansson, VD



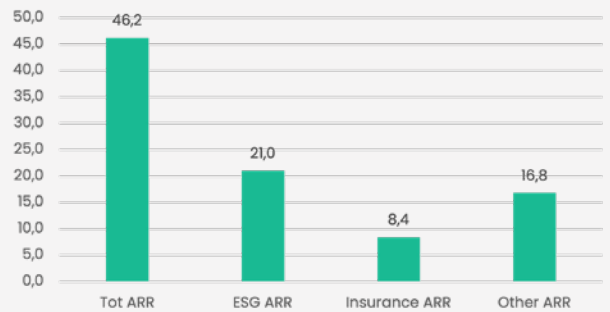
Business highlights

Our total addressable market (TAM) is currently estimated to an annual recurring revenue (ARR) equivalent 46 billion SEK and rapidly growing.

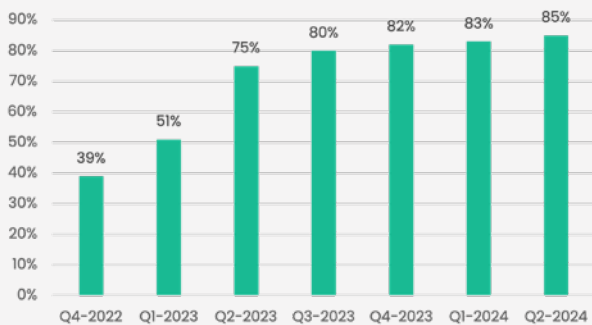
The size of the global market for connected cars in 2025 is projected to 121 Bn USD*.

In 2030, 96% of all new cars shipped worldwide are expected to be connected. Looking at current figures, out of the 1.3 billion cars in the world, it is estimated that around 550 million are connected. This places our TAM at an ARR equivalent to 46 billion SEK. Greater Than is focusing on the ESG and insurance segment of mobility, estimated to sit on 350 million connected vehicles, an ARR of 21 billion SEK and 8,4 billion SEK respectively.

TAM in billion SEK



Gross margin



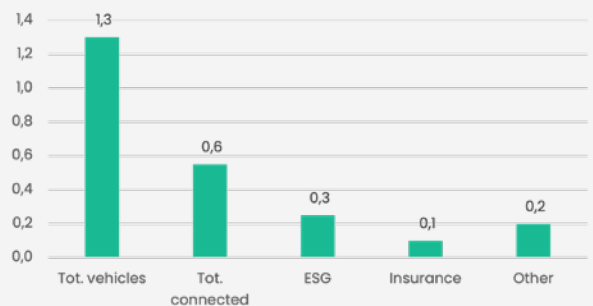
Profitable growth is reflected in our increasing gross margin, up to 85% from 83% in Q1 2024

Our target from the very beginning has been to sell large quantities at low unit cost. Hence, all software is designed and developed to fit purpose. In lower quantities, such design hurts the margins but increasing volumes result in better margins. That, in combination with astonishing work by our tech team to optimize the cloud processes, ensures outstanding unit economics.

With 100% digital services delivered in the same shape and form globally, we see unlimited scalability

We currently deliver our solutions to three different continents and to multiple countries, in the same format. There is no requirement for local adaptation or regulatory changes, meaning there is no limit to our scalability. As more countries introduce ESG reporting regulations, the demand for harmonized driver safety and sustainability data will continue to grow.

Number of vehicles in billions



*<https://www.statista.com/topics/1918/connected-cars/#topicOverview>



Why invest in Greater Than

Greater Than's world-leading AI technology has proven customer benefits and stable growth in a vast market with huge profitability potential. With current contracts and growth forecasts, the company is headed for profitability.

We keep the world moving sustainably

Greater Than is a driving data analytics company that specializes in understanding driver impact on the roads. Through the power of AI, Greater Than converts GPS data into driver scores that predict crash probability and climate impact. Insurance companies, underwriters, fleet solution providers, mobility providers and other owners of GPS data use Greater Than's analysis to optimize driver risk management, achieve insurance profitability, manage sustainability & ESG reporting, and monetize GPS data.

AI solves urgent global challenges

With over 50 million serious injuries on the world's roads annually, costing an estimated 518 billion USD in 2021, road crashes need to be reduced by 50% by the year 2030, according to the UN initiative Decade of Action for Road Safety. Demand for environmental solutions is also growing, as emissions from transportation must be decreased by 70% by the year 2035. As a part of the solution, auto insurance can play a vital role when more individualized premiums are applied, which incentivizes better, more fuel efficient driving.

Insurtech is the next fintech

Motor insurance is a mandatory and global market worth more than 1,000 billion USD. However, it is also an unprofitable market driven by legacy systems and policies. Combatting these inefficiencies, the insurance sector is

currently undergoing its biggest transformation, with the significant shift towards technology-driven, fully personalized offerings. Based on the solid position that Greater Than has established with its AI-based analysis tools, the company is already substantially contributing to the ongoing transformation.

Clients with their sight on the future

Greater Than has attracted a broad spectrum of well-known customers such as Zurich Insurance, the FIA, Toyota KINTO, where we provide cutting-edge AI solutions empowering the customer's own products. Recently, we have added large global companies to our customer list. These recent additions have a combined connected volume of 5.5 million vehicles, where we currently have a 5% conversion. As an example, a further 5% penetration would take us to break-even. As we continue empowering our customers to grow their own business, we feel confident that we will increase our conversion among our existing customers whilst continuing to attract new business.

We are set to scale

Our commitment to corporate governance strengthens the trust our investors, employees, and customers have in us. We continue this ethos to maintain this confidence as we grow. We have made substantial investments toward our expansion and have a solid portfolio of products and distribution networks for our ongoing growth. Our board, management, and employees contribute fully alongside highly dedicated international teams with diverse backgrounds, experience, expertise, and skills that propel us toward a sustained competitive edge.



STOCKHOLM | SINGAPORE | TOKYO | DENVER | PALO ALTO | LONDON | BRUSSELS

About the company

Greater Than is a driving data analytics company that specializes in understanding driver impact on the roads. Through the power of AI, Greater Than converts GPS data into driver scores that predict crash probability and climate impact. The scores can be further enhanced with additional intelligence including an analytics dashboard, prevention tool, and summary reports.

Insurance companies, underwriters, fleet solution providers, mobility providers and other owners of GPS data use Greater Than's analysis to optimize driver risk management, achieve insurance profitability, manage sustainability & ESG reporting, and monetize GPS data.



World unique AI database

Our database has over 7 billion driving patterns, trained since 2004 using data from over 106 countries and 1,600 cities.



Expertise and innovation

We enable our clients to innovate and contribute to safer roads, fairer insurance pricing and a more sustainable future.



Revolutionary pattern AI

Using GPS data, our pattern AI analyzes every second of driving to determine crash probability and climate impact.



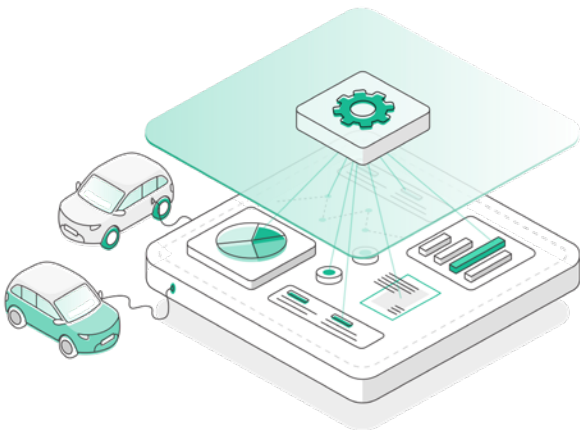
Solutions for the future

Our data can be visualized to suit our customers' needs, enabling customer-centric solutions that prioritize safety and sustainability.

Crash probability and climate impact insights for business success

We empower our customers with the most meaningful and valuable crash probability and climate impact insights for:

- ✔ Insurance profitability
- ✔ Driver risk management
- ✔ Sustainability & ESG management
- ✔ GPS data optimization



Unlock powerful intelligence

The Crash Probability Score brings a new dimension to driver risk management. Our AI analyzes your GPS data throughout a whole trip to uncover new layers of real-time intelligence about crash probability, as a result of driver attitude.

Identify climate impact

With our Climate Impact Score, you can easily identify the eco credentials of drivers, regardless of geography, vehicle type or fuel type. Our AI analyzes your GPS data to identify driver impact on the environment, as a result of driver attitude.

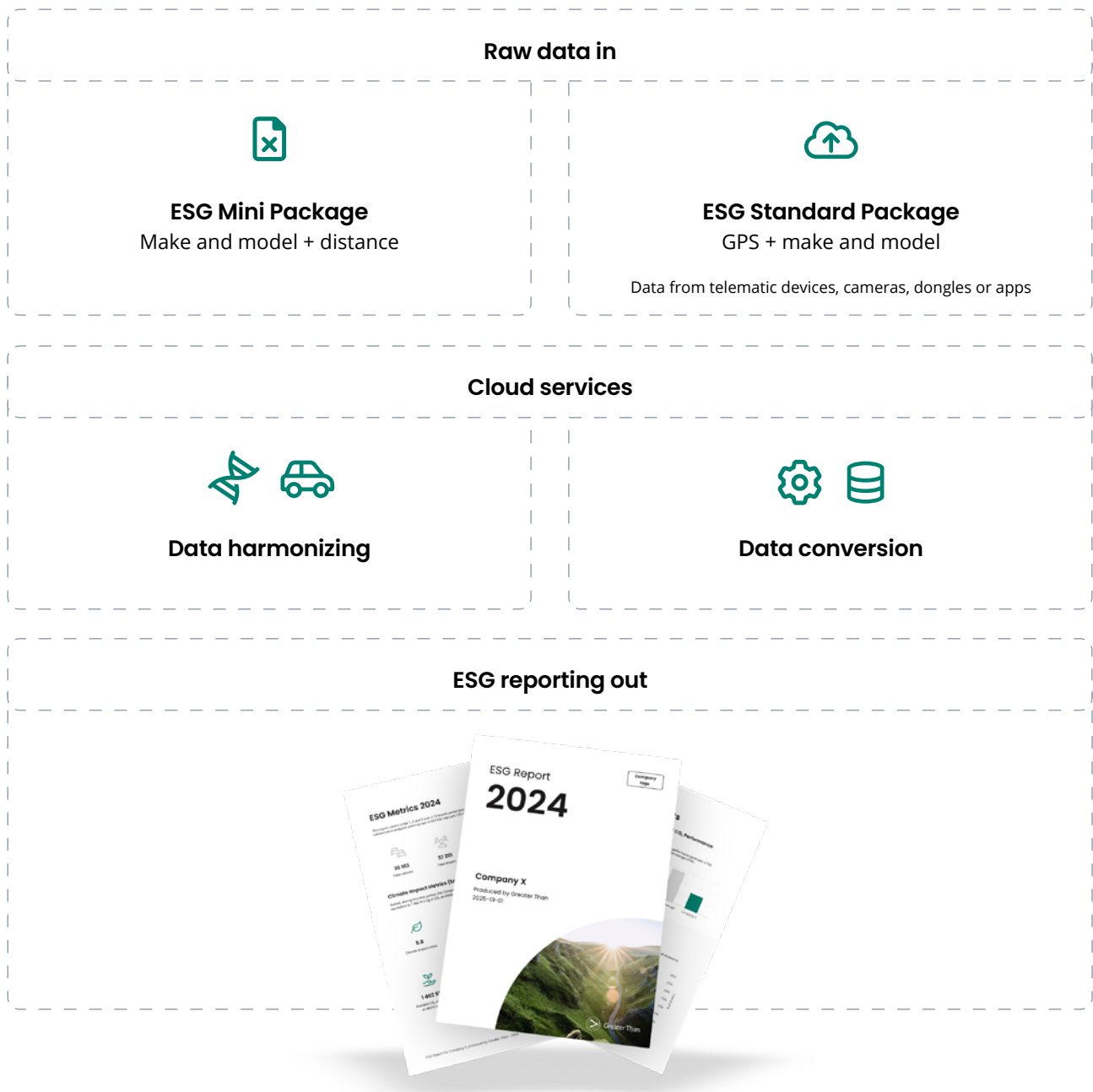


How we convert vehicle data for ESG reporting and CSRD compliance

The EU has instituted a law that makes ESG reporting mandatory for more companies. The consequence of this is that companies need to be transparent and publish formal reports about their impact on the environment and society. Greater Than has launched a new AI-based ESG compliance package that helps companies meet the mobility requirements according to ESG reporting regulations, including the Corporate Sustainability Reporting Directive (CSRD).

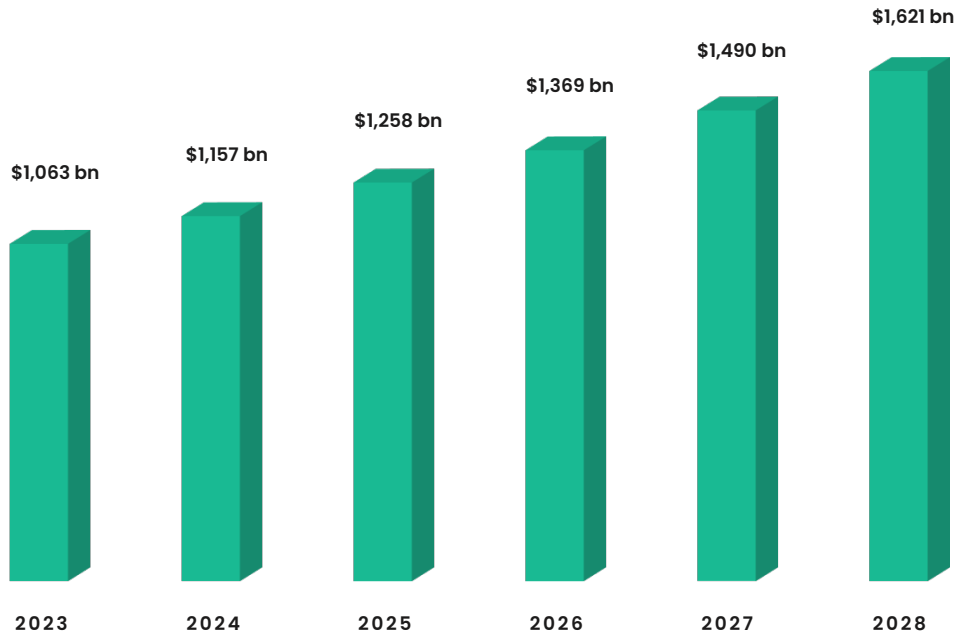
We convert companies' existing driving data into ESG reporting data for CSRD compliance. The solution is future-proof and covers several areas within both environmental and social. The uniqueness of our AI enables us to identify the driver influence on crash probability and climate impact. And, because it harmonizes data from any source, location, or vehicle type, our AI makes the data comparable, quantifiable and actionable. Our solution makes ESG reporting easy for companies with no need for new investments.

A seamless process for converting vehicle data



Market

The global auto insurance and mobility market.



The market for car insurance is growing

The global auto insurance market was valued at approximately \$1,000 billion in 2022, with a forecasted increase to \$1.621 billion by 2028. A growth driven by increased car sales worldwide, an increased number of crashes, as well as stricter regulations for car insurance. A recent market analysis by McKinsey concludes that the car insurance market is changing significantly. The number of connected and battery-powered vehicles with completely new ownership structures requires data-driven business models based on more equal and individualized risk segmentation and pricing models. At the forefront of this change are telematics and mobility companies already using their GPS data for greater business benefit and looking to get up and running faster with future-proofed offerings where businesses, people, and the environment are winners.

Connected mobility services

2024 is a world of connected mobility services in all things automotive. From the traditional telematics providers that are now turning to software services, new mobility services are also rising in the form of:

- Ride-hailing services offered by companies such as Uber, Bolt, and Grab.
- Car subscription, for example, Toyota KINTO ONE and Volvo Care.
- Car sharing services such as Toyota KINTO Drive, BMW Drive Now, and SIXT Share.

A strong example of the market potential for mobility is demonstrated by the car manufacturer Toyota, which now is repositioning its brand from a traditional car manufacturer to a global transportation company for all kinds of mobility services.

Demand for data-as-a-service requires speed and accuracy at a scale

The future business model for data-driven companies in mobility and insurance requires technologies that can harmonize and analyze big data into clean and unbiased values. AI is a prominent enabler of this. For example, analyzing a group of motorists, an individual driver, or an entire market simultaneously requires speed and accuracy that analysis of historical data cannot achieve.



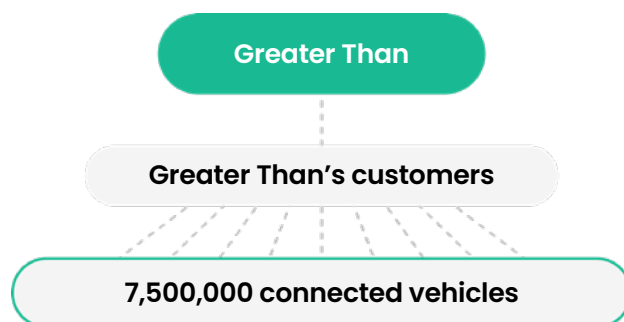
Customer segment

Greater Than markets and sells its crash probability and climate impact scores and add-on products to owners of GPS data for insurance profitability, driver risk management, monetization of GPS data and sustainability/ESG management.

For our customers, the common need is to convert data into better knowledge enabling faster estimations around crash probability and getting on with more profitable product ranges. By connecting vehicle data to our crash prediction platform, our customers gain direct insights into their population's risk level and climate impact: important insights that drive more sustainable business and product development. For our insurance customers, our driver analysis is the cornerstone of their insurance solutions where, for example, the deductible or the monthly cost is adjusted according to how environmentally friendly, smart, and safe their customers drive. In addition, our mobility customers use our analysis scores to take measures that reduce driver risk and costs.

Telematics companies are an important customer segment. As they offer connected products and access large amounts of GPS data, they are an excellent fit for our services. With the help of our analysis, they can quickly segment their data and use the insights to tailor new offerings for specific customer groups or to enter new business areas, such as insurance.

In parallel with this, Greater Than and the FIA, the world's largest motor association with 80 million members, run a global environmental and road safety initiative. The concept is called FIA Smart Driving Challenge and is a platform and app for organizations, companies, and everyday motorists who want to influence each other to drive smarter and safer.



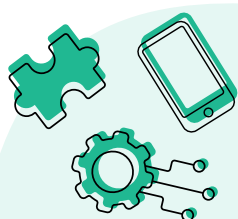
Business model

SAAS model – B2B customers

Greater Than's customers are B2B customers in car insurance and mobility.

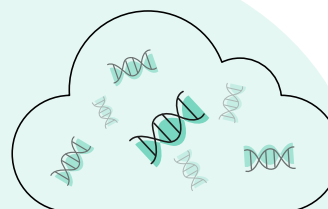
Customers pay for the AI analysis on a user per month basis.

Additional services are available for the analysis, which in most cases are also paid for per user and per month.



Connection in a single step

GPS data is shared via an API or SDK from dashcam, connected car, telematics device, or any other system.



AI pattern profiling

GPS driving data is transformed into unique DriverDNAs and processed by our database of 7 billion driving profiles to identify patterns in driving behavior.



Driver Score

Score to understand drivers' impact on the roads

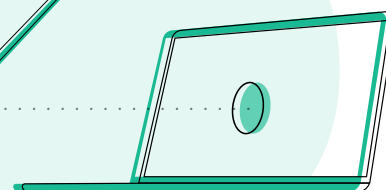
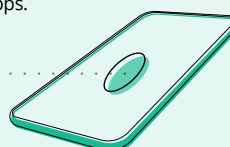
The pattern recognition is used to predict the driver's crash probability and climate impact with a powerful AI analysis.

The result is used by insurance companies, car fleets, transport companies and other owners of GPS data for driver risk management, insurance pricing, sustainability management and ESG reporting.



Simple and engaging user interface

To share the insights and analysis with the entire organization, various services are provided such as communication through web portals, monthly status letters, SMS, email and apps.



Incentives and loyalty programs

Gamification, incentive programs and loyalty programs can be used to drive positive change at the driver level.



I am delighted to launch this year's mini Smart Driving Challenge. I hope that drivers from around the world will get involved, and join us in celebrating 120 Years of Innovation here at the FIA.

– President Mohammed Ben Sulayem FIA



Greater Than



Smart Driving Challenge

Significant events

Significant events during second quarter

- Soya Group, via one of its subsidiaries Wallstreet AB, acquires close to 2% of Greater Than's shares through a transaction with Sten Forseke.
- The FIA invites Greater Than to its Anniversary Conference in Uzbekistan to celebrate 120 Years of Innovation alongside the Federation's global Member Club community. A special mini Smart Driving Challenge is organized for drivers around the world as part of the celebration.
- Greater Than is shortlisted for the E-Prize 2024, an energy innovation accolade awarded by Aktuell Hållbarhet and Dagens Industri together with E.ON Sverige. The purpose of the award is to draw attention to and stimulate the innovations required to cope with the energy transition.
- Greater Than is named as a finalist in the Insurance Insider Honours in the category InsurTech Product of the Year.
- As a precaution, Greater Than has made a 4.5 MSEK provision impacting net sales. This provision relates to the ongoing re-negotiation with a customer.

Significant events during the first quarter

- Using Greater Than's AI, Fuse Fleet launches a "taster

app" to demonstrate the value of connected services to more fleets across Australia (75% of fleets in the country are not yet connected). The app shows fleets how their driving corresponds with safety and insurance and enables insurance brokers to show the benefits to potential new customers.

- Greater Than launches a new white label ESG compliance package for companies to offer their own ESG reporting solution. The package uses AI to convert companies' existing mobility data into traceable, actionable intelligence to measure, act, and report on environmental and social factors.
- Greater Than announces the 20th anniversary of its world-leading AI data analytics technology.
- The Fédération Internationale de l'Automobile (FIA) launches the sixth edition of the FIA Smart Driving Challenge (SDC). The Challenge, which helps drivers to reduce their carbon footprint and energy consumption during everyday journeys, uses Greater Than's AI to convert driving data into scores and provides driver feedback.

Significant events after the end of the period

- No significant events after the period.

Financial overview

Comments – result and position

For the second quarter of 2024, April to June, net sales amounted to KSEK 12 236 (KSEK 5 494). Total revenue amounted to KSEK 14 009 (KSEK 6 998). For the period January to June, net sales amounted to KSEK 23 154 (KSEK 10 425), and total revenue amounted to KSEK 26 732 (KSEK 12 796). The number of contracts that use our technology increased by 47% during Q2 2024, compared to Q2 2023.

Revenue stems primarily from services on the Enerfy platform to insurance, car sharing and mobility companies. The Company's focus is on increasing the Group's recurring revenue, primarily through increased penetration of existing customers, but also through customer acquisition. The Company currently has business relationships with several of the world's leading insurance and mobility companies. The Company believes in a sound development with both existing and new customers, who see the strategic benefits of AI and related solutions.

The operating result has increased for the period April to June to KSEK 84 (KSEK -9 578). For the period January to June, operating result was KSEK -1 979 (KSEK -22 649).

Cash flow was impacted negatively by working capital movements in the quarter, relating primarily to overdue receivables due to differences in how to interpret a contract with a large customer.

The Company is currently re-negotiating a customer contract, to settle differences in interpreting the pricing structure and use by the customer, of Greater Than's IP in their new product portfolio. Both parties are aiming at an amicable business solution. However, and simultaneously, the company is prepared for legal proceedings if the negotiations fail. In that case, the Company will seek to strengthen the balance sheet and engage with a litigation third party funder, to cover the risk in the legal process.

As a precaution, to account for these developments, the Company made a 4.5 MSEK provision in Q2, which reduced net sales.

As per issuance of this report, we have received additional cash inflows of 11 MSEK, which is driven by tax refunds and settlements of receivables.

The Board of Directors continuously reviews the Company's forecast cash flows to secure financing and capital in order to be able to run the business based on the strategic direction decided by the Board. Should the need for additional capital arise, the Board of Directors deems that the Company has good prerequisites to be able to introduce additional financing.

The Parent Company

The Parent Company's operations consist of selling services, primarily to insurance and mobility companies. The Parent Company's total revenue for the period April to June was KSEK 13 886 (KSEK 6 824). Net sales was KSEK 12 114 (KSEK 5 320). For the period January to June, total revenue was KSEK 26 491 (KSEK 12 273), and net sales was KSEK 22 914 (KSEK 9 903).

The Parent Company's operating result for the period April to June amounted to KSEK 1 204 (-7 510 KSEK). For the period January to June, operating result was KSEK 230 (KSEK -18 240). The Company's primary expenses relate to personnel, sales and development activities.

Principles for the preparation of the report

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRIC interpretations as adopted by the EU. This quarterly report has been prepared for the Group in accordance with the Swedish Annual Accounts Act and IAS 34 Interim Financial Reporting. The Parent Company's interim report has been prepared in accordance with the Swedish Annual Accounts Act and RFR 2, Accounting for Legal Entities, published by the Swedish Financial Reporting Board. Applied accounting principles are the same as those applied in the 2023 annual report.

Risks and uncertainties

Risks and uncertainties are described in the previously published annual report. No significant changes have taken place that change the Company's risk profile.

Assessments and estimates

Aside from the previously mentioned provision, no new significant assessments or estimates have been made since the previous interim reports or annual reports that have had an effect on the period.

Related party transactions

No related party transactions took place during the period, with the exception of decided remuneration to the Board of Directors and management in accordance with the AGM resolutions and agreements.

Outstanding shares

The total number of shares and votes in Greater Than AB amounted to 12 624 171 shares as of 30 June 2024.

Ownership 30 June 2024

Largest shareholders	Number of shares	% of total capital
Sten Forseke	3,538,596	28.03%
Cuarto AB	1,931,274	15.30%
Keel Capital	1,915,526	15.17%
JP Morgan Chase Bank	630,018	4.99%
First Kraft AB	588,547	4.66%
Karin Forseke	528,706	4.19%
The Bank of New York Mellon SA/NY	354,563	2.81%
CBNY - Norges bank	288,842	2.29%
State street bank and Trust CO	280,071	2.22%
Henrik Ekelund	271,428	2.15%
Wallstreet Aktiebolag	223,549	1.77%
Roosgruppen	168,847	1.34%
Other shareholders	1,904,204	15.08%
Total	12,624,171	100.00%

Personnel

The Company believes that the current organization has the right foundation to deliver on our strong market position.

The Company's certified adviser

FNCA is the Company's certified adviser.

Company structure

The group includes Greater Than AB (Corp. ID No. 556965-2885), Greater Than S.A. (Company no. 0860.741.970, Belgium), Greater Than Svenska AB (Corp. ID No. 556608-3258), Greater Than Pte Ltd. (Company no. 201925378N, Singapore), Greater Than K.K. (Company no. 0104-01-160488, Japan) and Greater Than Mobility Services Ltd. (company no. 13691556).

The Parent Company Greater Than AB started its operations in March 2014, and in conjunction with this the Group was founded.

Review by auditor

The report for the second quarter of 2024 has not been reviewed by the Company's auditor.

Information calendar

2024-08-14 Interim report January - June, 2024
2024-10-30 Interim report January – September, 2024
2025-02-29 Year-end report, 2024
2025-05-07 Interim report January – March, 2025
2025-05-07 Annual General Meeting, 2025

Submission of the second quarter report for 2024

Stockholm, 14 August 2024

Board of Directors – Greater Than AB

Fredrik Rosencrantz, Chair of the Board
Karin Forseke, Board member
Sten Forseke, Board member
Tina Thörner, Board member
Clare Melford, Board member
Tim Flagg, Board member
Martin Vogl, Board member
Claudia van der Salm, Board member

Questions are answered by:

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E-mail: liselott.johansson@greaterthan.eu
www.greaterthan.eu

Report on comprehensive income - Group

Amounts in KSEK	2024-04-01 - 2024-06-30	2023-04-01 - 2023-06-30	2024-01-01 - 2024-06-30	2023-01-01 - 2023-06-30	2023-01-01 - 2023-12-31
Operating income					
Net sales	12,236	5,494	23,154	10,425	28,270
Capitalised work for own account	1,772	1,504	3,577	2,370	5,028
Other operating income	0	0	0	0	11
Total income	14,009	6,998	26,732	12,796	33,309
Operating expenses					
Merchandise and subcontractors	0	-5	0	-784	-784
Other external expenses	-5,047	-6,064	-10,930	-13,026	-24,327
Personnel costs	-7,360	-9,063	-14,730	-18,793	-33,816
Depreciation of intangible fixed assets	-1,393	-1,306	-2,785	-2,565	-5,284
Depreciation of tangible fixed assets	-7	-27	-15	-52	-98
Depreciation right of use	-119	-112	-251	-224	-470
Total expenses	-13,925	-16,577	-28,711	-35,445	-64,780
Operating result	84	-9,578	-1,979	-22,649	-31,471
Result from financial items					
Interest income and similar items	84	1,620	896	2,012	576
Interest expenses and similar items	-750	-169	-248	-260	-1,325
Interest cost right of use	-9	-1	-20	-3	-3
Total	-675	1,450	628	1,749	-753
Result after financial items	-592	-8,128	-1,352	-20,899	-32,224
Result before tax	-592	-8,128	-1,352	-20,899	-32,224
RESULT FOR THE PERIOD	-592	-8,128	-1,352	-20,899	-32,224
Items that may later be reclassified to the result for the period:					
Translation differences	649	-1,277	-650	-1,571	656
OTHER COMPREHENSIVE INCOME	649	-1,277	-650	-1,571	656
COMPREHENSIVE INCOME FOR THE PERIOD	58	-9,405	-2,002	-22,470	-31,568

The result and comprehensive income for the period are entirely attributable to the Parent Company's shareholders.

	2024-04-01 - 2024-06-30	2023-04-01 - 2023-06-30	2024-01-01 - 2024-06-30	2023-01-01 - 2023-06-30	2023-01-01 - 2023-12-31
Earnings per share					
Before and after dilution, SEK	-0.05	-0.64	-0.11	-1.66	-2.55
Average number of shares					
Before and after dilution, SEK	12,624,171	12,624,171	12,624,171	12,624,171	12,624,171

Report on financial position - Group

Amounts in KSEK	2024-06-30	2023-06-30	2023-12-31
ASSETS			
Fixed assets			
Intangible fixed assets			
Capitalised expenditure on development work	12,155	16,008	14,621
Ongoing development work	11,264	6,761	7,957
Total intangible fixed assets	23,418	22,769	22,578
Tangible fixed assets			
Equipment, tools and fittings	19	80	34
Right of use (real estate, car leasing)	629	183	855
Total fixed assets	24,066	23,032	23,467
Current assets			
Inventory, etc.			
Merchandise	535	535	535
Current receivables			
Accounts receivable	14,747	3,596	4,852
Tax receivables	376	277	464
Other receivables	1,260	1,466	1,428
Prepaid expenses and accrued income	1,268	1,484	2,242
Total current receivables	17,650	6,823	8,986
Cash and bank balances	6,816	29,702	18,167
Total current assets	25,001	37,060	27,688
Total assets	49,067	60,092	51,155

Report on financial position - Group

Amounts in KSEK	2024-06-30	2023-06-30	2023-12-31
EQUITY AND LIABILITIES			
Equity			
Share capital	1,262	1,262	1,262
Other contributed capital	270,201	270,201	270,201
Reserve	-745	-2,233	-132
Retained earnings	-238,052	-225,347	-236,699
Total equity	32,665	43,882	34,631
Long-term liabilities			
Borrowing	0	85	0
Leasing debt (real estate, car leasing)	405	0	0
Other long-term liabilities	3,205	4,037	3,205
Total long-term liabilities	3,610	4,122	3,205
Short-term liabilities			
Accounts payable	1,658	1,835	2,058
Leasing liabilities (real estate, car leasing)	235	192	860
Borrowing	848	414	848
Other current liabilities	1,830	1,417	1,523
Accrued expenses and prepaid income	8,220	8,230	8,029
Total short-term liabilities	12,791	12,088	13,319
Total equity and liabilities	49,067	60,092	51,155

Report on cash flow – Group

Amounts in KSEK	2024-04-01 – 2024-06-30	2023-04-01 – 2023-06-30	2024-01-01 – 2024-06-30	2023-01-01 – 2023-06-30	2023-01-01 – 2023-12-31
Operating activities					
Operating result	84	-9,578	-1,978	-22,649	-31,471
Interest paid and similar items	-18	-169	-247	-260	-775
Interest received and similar items	84	74	302	95	576
Adjustments for items that are not included in cash flow, etc. (refers to depreciation, etc.)	1,465	1,674	2,987	3,040	5,874
Paid tax	-74	-69	88	-89	-276
Cash flow from operating activities before changes in working capital	1,540	-8,067	1,151	-19,864	-26,072
Cash flow from changes in working capital					
Increase (-)/Decrease (+) of inventory	0	0	0	461	461
Increase (-)/Decrease (+) of operating receivables	-8,566	5,081	-8,752	3,151	1,176
Increase (+)/Decrease (-) of operating liabilities	-726	-900	98	-1,710	-1,581
Cash flow from operating activities	-7,752	-3,887	-7,504	-17,960	-26,016
Investment activities					
Acquisition of tangible fixed assets	0	-36	0	-36	-36
Acquisition of intangible fixed assets	-1,772	-1,504	-3,577	-2,370	-5,028
Cash flow from investment activities	-1,772	-1,540	-3,577	-2,406	-5,064
Financing activities					
Loans	0	0	0	0	0
Repaid lease liabilities	-124	-137	-270	-183	-607
Payments warrants programme	0	0	0	0	0
New share issue	0	0	0	0	0
Issue costs	0	0	0	0	0
Amortisation of loans	0	0	0	0	-398
Cash flow from financing activities	-124	-137	-270	-183	-1,004
Cash flow for the period	-9,647	-5,564	-11,351	-20,549	-32,084
Liquid assets at the beginning of the period	16,463	35,266	18,167	50,251	50,251
Liquid assets at the end of the period	6,816	29,702	6,816	29,702	18,167

Report on changes in equity – Group

Amounts in KSEK	Share capital	Other contributed capital	Reserve	Retained earnings	Summa
Opening balance 2023-01-01	1,262	270,201	-770	-204,448	66,244
Total transactions with shareholders					
Other comprehensive income					
Translation difference			638		638
Payments warrants programme				0	0
Benefit warrants programme				-28	-28
Total other comprehensive income			638	-28	611
Result for the period				-32,224	-32,224
Closing balance 2023-12-31	1,262	270,201	-132	-236,700	34,631
Opening balance 2024-01-01	1,262	270,201	-132	-236,700	34,631
Other comprehensive income					
Translation difference			-613		-613
Payments warrants programme					
Total other comprehensive income			-613		-613
Result for the period				-1,352	-1,352
Closing balance 2024-06-30	1,262	270,201	-745	-238,052	32,665

Income statement – Parent Company

Amounts in KSEK	2024-04-01 – 2024-06-30	2023-04-01 – 2023-06-30	2024-01-01 – 2024-06-30	2023-01-01 – 2023-06-30	2023-01-01 – 2023-12-31
Operating income					
Net sales	12,114	5,320	22,914	9,903	28,572
Capitalised work for own account	1,772	1,504	3,577	2,370	5,028
Other operating income	0	0	0	0	10
Total income	13,886	6,824	26,491	12,273	33,610
Operating expenses					
Merchandise and subcontractors	0	-5	0	-784	-784
Other external expenses	-4,525	-5,828	-9,916	-12,211	-22,631
Personnel costs	-6,847	-7,258	-13,724	-15,079	-28,487
Depreciation of intangible fixed assets	-1,304	-1,218	-2,609	-2,391	-4,931
Depreciation of tangible fixed assets	-6	-25	-12	-48	-90
Total expenses	-12,683	-14,334	-26,261	-30,513	-56,923
Operating result	1,204	-7,510	230	-18,240	-23,313
Result from financial items					
Interest income and similar items	182	1,092	625	1,333	796
Interest expenses and similar items	-649	-237	-307	-337	-1,151
Total	-467	855	318	997	-355
Result after financial items	737	-6,655	548	-17,243	-23,668
Result before tax	737	-6,655	548	-17,243	-23,668
RESULT FOR THE PERIOD	737	-6,655	548	-17,243	-23,668

Report on comprehensive income – Parent Company

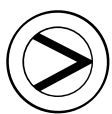
Amounts in KSEK	2024-04-01 – 2024-06-30	2023-04-01 – 2023-06-30	2024-01-01 – 2024-06-30	2023-01-01 – 2023-06-30	2023-01-01 – 2023-12-31
Result for the period	737	-6,655	548	-17,243	-23,668
Other comprehensive income	0	0	0	0	0
COMPREHENSIVE INCOME FOR THE PERIOD	737	-6,655	548	-17,243	-23,668

Balance sheet – Parent Company

Amounts in KSEK	2024-06-30	2023-06-30	2023-12-31
ASSETS			
Fixed assets			
Intangible fixed assets			
Capitalised expenditure on development work	10,252	13,668	12,590
Ongoing development work	11,264	6,761	7,957
Total intangible fixed assets	21,516	20,429	20,547
Tangible fixed assets			
Equipment, tools and fittings	17	71	29
Fixed assets			
Financial fixed assets			
Shares in group companies	87,504	87,596	87,504
Total financial fixed assets	87,504	87,596	87,504
Current assets			
Inventory, etc.			
Merchandise	97	97	97
Current receivables			
Accounts receivable	13,361	2,158	3,457
Receivables with group companies	42,048	42,470	39,763
Tax receivables	390	342	468
Other receivables	924	1,115	1,088
Prepaid expenses and accrued income	952	1,354	1,684
Total current receivables	57,677	47,439	46,460
Cash and Bank balances	4,791	21,993	16,103
Total current receivables	62,565	69,529	62,660
Total assets	171,602	177,625	170,740

Balance sheet – Parent Company

Amounts in KSEK	2024-06-30	2023-06-30	2023-12-31
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	1,262	1,262	1,262
Development expenditure fund	21,593	20,403	20,573
Unrestricted equity			
Share premium fund	228,541	228,541	228,541
Retained earnings	-95,880	-70,994	-71,192
Result for the period	548	-17,243	-23,667
Total unrestricted equity	133,210	140,304	133,682
Total equity	156,065	161,969	155,517
Long-term liabilities			
Borrowing	0	85	0
Other long-term liabilities	3,205	4,037	3,205
Total long-term liabilities	3,205	4,122	3,205
Short-term liabilities			
Accounts payable	1,600	1,630	2,036
Borrowing	848	414	848
Other short-term liabilities	1,783	1,393	1,502
Accrued expenses and prepaid income	8,101	8,097	7,632
Total short-term liabilities	12,332	11,534	12,018
Total equity and liabilities	171,602	177,625	170,740



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