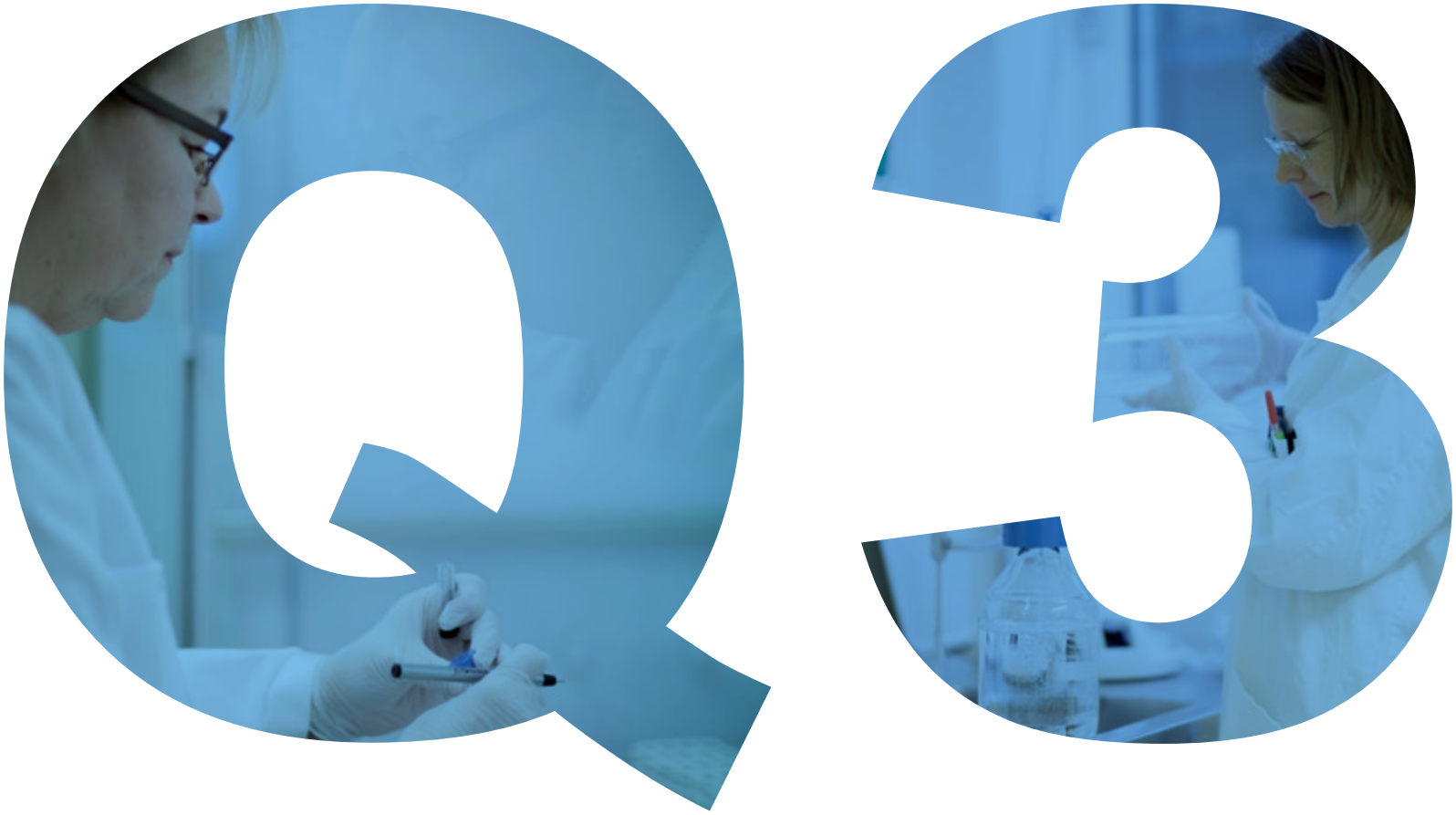
INTERIM REPORT
THIRD QUARTER 2018



Improving the lives of patients with serious diseases by being a science driven company with a long-term commitment to commercialize differentiated next generation medicines

AFFIBODY

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Key Events during the Third Quarter 2018

Affibody Medical AB (publ) ("Affibody" or "the Company"), a Swedish biotech company focused on developing next generation biopharmaceuticals based on its unique proprietary technology platforms: Affibody® molecules and Albumod™, today issued its Interim Report for the third quarter 2018.

Financial Highlights

» Revenue for the 3rd Quarter 2018 amounted to SEK 25.6 (30.4) m, and to 85.1 (87.7) m for the full nine-month period
» Operating result for the quarter amounted to SEK -58.0 (-22.5) m, and to -103.8 (-39.9) m for the full nine-month period
» Net result for the quarter amounted to SEK -57.4 (-22.4) m, and to -103.4 (-39.7) m for the full nine-month period
» Cash flow for the quarter amounted to SEK -30.6 (22.1) m, and to -85.3 (-14.1) m for the full nine-month period
» Cash and cash equivalents at the end of the period amounted to SEK 156.1 (112.9) m.

Significant Events during the Reporting Period

» In September 2018, it was announced that that a major Nordic study ("Affibody-3") will begin using Affibody's PET imaging agent ABY-025. The study is a multicenter investigator led clinical Phase II/III study with [68Ga] ABY-025. In total, 120 women with breast cancer from 7-8 hospitals in Sweden, Denmark and Finland will be included in the study.

Significant Events during the rest of the Year

» A Clinical Trial Application (CTA) for a multicenter investigator led clinical Phase II/III study with [68Ga] ABY-025 in Sweden, Denmark and Finland, was submitted in April, 2018 to the Medical Product Agency (MPA)
» A 100 patient multicenter Phase II study of ABY-035 in Germany, commenced in March 2018
» A Phase I proof-of-principle study of ABY-039 in the UK, commenced in March 2018
» The rights issue of shares resolved at the EGM on November 23 2017, completed in January 2018, was fully subscribed for with corresponding proceeds of SEK 199m.

SEKk	2018 (3m)	2017 (3m)	2018 (9m)	2017 (9m)	2017 (12m)
Revenue	25 606	30 382	85 062	87 744	117 716
Operating result	-57 979	-22 470	-103 815	-39 862	-64 250
Net result	-57 746	-22 425	-103 414	-39 725	-64 076

CEO Statement

As we are making progress towards the end of the year we can start to appreciate that 2018 most likely will become a transformative year for the company and our technology. It is with great enthusiasm that I am able to say that we are on track to deliver significant data from both of our two lead clinical programs ABY-035, targeting psoriasis, and ABY-039, targeting a broad range of autoimmune diseases. Both these assets represent the innovative nature of our technology platform as they both have uniquely differentiating features stemming from the strengths of the Affibody® platform.

The ABY-035 program is our lead program, currently in a phase 2 study evaluating its potential to treat plaque psoriasis, but due to the nature of ABY-039 and its applicability in multiple therapeutic areas with the potential for rapid regulatory development paths, we are evaluating clinical development scenarios where ABY-039 could reach the market before ABY-035.

ABY-039 targets the neonatal receptor (FcRn) which has garnered increased interest in the industry over the last months. The interest for the FcRn-space is driven by the fact that targeting this mechanism has the potential to be a treatment option in multiple therapeutic areas. Several of these therapeutic areas offer attractive and efficient paths for regulatory submissions. A key event in this arena was US based Alexion's acquisition of phase 1b FcRn antibody company Syntimmune for USD 400 million upfront plus conditional payments. Affibody's biomarker driven phase 1 study with ABY-039 has been designed to capture the unique aspects of the Affibody® technology which, if the trial is successful, should enable us to have a subcutaneous dosing scheme that offers a significant differentiation against competing approaches, such as Syntimmune's SYNT001. Our research and development team is actively in discussions with key opinion leaders in disease areas that are relevant to ABY-039 and we are in a good position to start evaluating the compound in one, or several, disease indications during 2019.

The ABY-035 study is progressing well and before the end of the year we will be able to evaluate the first set of data coming out of the study. The study will continue for at least twelve (12) months for all subjects in order to get a good view of the safety profile of ABY-035 in psoriasis patients. The molecule has previously been demonstrated safe and well tolerated over three (3) months in our phase 1/2 study. In addition to safety the first data will give us a hint of what the efficacy profile of ABY-035 might look like in a double-blinded placebo controlled setting. We have promising pre-clinical and open label clinical data from our phase 1/2 studies that encourage us to believe that ABY-035 could be a very potent and efficacious asset.

I and my team are very excited about the next period in Affibody's development and I look forward to sharing more news with you as our programs and company develop further.

Solna, November 2018.

David Bejker
President and CEO

About Affibody

Affibody is a Swedish biotech company focused on developing next generation biopharmaceuticals based on its unique proprietary technology platforms: Affibody® molecules and Albumod™.

Affibody is a science driven experimental medicines company and currently has four clinical or late stage preclinical proprietary programs. The first three are therapeutic programs that targets psoriasis, B-cell driven autoimmune diseases, and liver diseases respectively. The fourth program is a diagnostic imaging program that is directed primarily towards metastatic breast cancer. In addition to its portfolio of innovative drug projects the company offers the half-life extension technology, Albumod™, for outlicensing.

Affibody also has ongoing commercial relationships with several companies such as AbClon, Biotest, Daewoong, Daiichi Sankyo, GE Healthcare and Swedish Orphan Biovitrum. In addition, Affibody is working in collaboration with other companies and academic institutions in a number of grant funded projects. Affibody was founded in 1998 by researchers from the Royal Institute of Technology and the Karolinska Institute and is based in Solna, Sweden. The major shareholder in the company is Investor AB. Further information can be found at: www.affibody.com

Mission

Our mission is to advance healthcare by improving the lives of patients with serious diseases by being a science driven company with a long-term commitment to commercialize differentiated next generation medicines.

Business Model

Affibody shall operate a long-term business that develops and commercializes innovative products based on the company's technology platforms independently and with partners.

Strategy

We develop and commercialize differentiated therapies by having a product vision focusing on unmet needs. We do so by identifying projects where the strengths of our proprietary technology platforms can be leveraged to transform the lives of patients with serious diseases. We aim to independently commercialize our products and will selectively complement this with partner-based development and commercialization. Operations are conducted by highly qualified resources in research and development which are supported by an extensive network of renowned researchers and clinicians.

Operational Review

Proprietary Programs

ABY-035 - Psoriasis
ABY-035 is a novel IL-17A targeting agent, which has been specifically designed to utilize the strengths of Affibody's technology platform to create a very small protein drug (18 kDa, an eighth of an antibody) with very high apparent affinity to IL-17A (KD ~300fM) and antibody-like half-life.

Phase I/II
Dosing in a first-in-human study to establish clinical safety and first signs of efficacy is completed. In the innovatively designed Phase I/II study, ABY-035 has demonstrated favorable safety and tolerability across multiple doses and dosing regiments with strong signs of rapid and sustained efficacy (reduction of psoriasis symptoms) in patients.

The first part of the Phase I/II study, included 46 healthy volunteers that were treated with escalating doses of ABY-035, in a double-blind, placebo controlled part of the study. The second part was open label and included three patient cohorts. The first two patient cohorts included eleven (11) subjects receiving a single dose of ABY-035. The third patient cohort included fourteen (14) subjects receiving multiple subcutaneous doses of ABY-035, two (2) patients received three (3) doses over one (1) month in an escalation part of the study, and twelve (12) patients receiving seven (7) doses over three (3) months.

The primary objective of this study was to evaluate safety, tolerability and pharmacokinetics of ABY-035. For additional information about the study, please visit www.clinicaltrials.gov (NCT02690142).

Phase II
A clinical trial application (CTA) was approved by the German regulatory agency BfArM in November 2017 and the study commenced in March 2018.

The double-blinded placebo controlled Phase II proof-of-concept study will enroll approximately 100 moderate-to-severe psoriasis patients in centers all over Germany to evaluate the efficacy, safety and tolerability of ABY-035. The primary efficacy measure is PASI 90.

ABY-039 - Autoimmune Diseases
ABY-039 is a novel FcRn targeting agent, which has been specifically designed to utilize the strengths of Affibody's technology platform to differentiate from competing antibody based approaches. ABY-039 is a very small protein drug (18 kDa, an eighth of an antibody) and has an in vivo half-life, as determined in animal models, exceeding that of antibody based approaches. The goal of the ABY-039 project is to offer a treatment for people suffering from antibody mediated autoimmune diseases. Preclinical Proof-of-concept has been demonstrated in animals with a lead Affibody® molecule.

Phase I
A clinical trial application (CTA) was approved by the UK regulatory agency MHRA in January 2018 for a Phase I proof-of-principle study of ABY-039 in the UK, and the study commenced in March 2018. The Phase I study is an adaptive double-blinded and placebo-controlled study in healthy volunteers. The objective is to evaluate the safety, tolerability and pharmacokinetics of ABY-039. The study includes pharmacodynamics markers, which are intended to aid identifying a potential dose for future Phase II/III studies.

ABY-025 - Breast Cancer Imaging
ABY-025 provides a new non-invasive cost-effective approach to diagnose global HER2-expression in metastatic breast cancer patients using PET imaging. Affibody is currently working together with academic institutions to explore the clinical utility of ABY-025 further. A Clinical Trial Application (CTA) for a multicenter investigator led clinical Phase II/III study with [68Ga] ABY-025 in Sweden, Denmark and Finland, was submitted in April, 2018 to the Medical Product Agency (MPA). In September 2018, it was announced that that a major Nordic study ("Affibody-3") will begin using Affibody's PET imaging agent ABY-025.

Projects in Preclinical Research and Development

ABY-047 - Liver disease
The goal with ABY-047 is to develop a treatment within a broad spectrum of inflammatory diseases, initially within lever diseases. Preclinical development (CMC/TOX), aiming for an IND, is ongoing.

Collaborations

Products on the Market
GE Healthcare
The product MabSelect Sure™ was launched by GE Healthcare Bio-Sciences AB in 2004, as a result of a collaboration with Affibody for the development of affinity ligands for large scale affinity purification. The product generates royalties and constitutes Affibody's largest revenue source. The product generates royalties until 2019.

Projects in Preclinical Research and Development
AbClon
In 2013, Affibody and AbClon signed a license agreement regarding the use of Affibody® molecules in combination with AbClon's proprietary and/ or generic antibodies to create multispecific drugs (AffiMabs).

Biotest
In 2015, Biotest AG and Affibody AB signed a Research License and Option Agreement regarding the use of Albumod™. The technology will be applied to compounds from Biotest's portfolio of proprietary molecules to increase the efficacy by prolonging the half-life in the circulation.

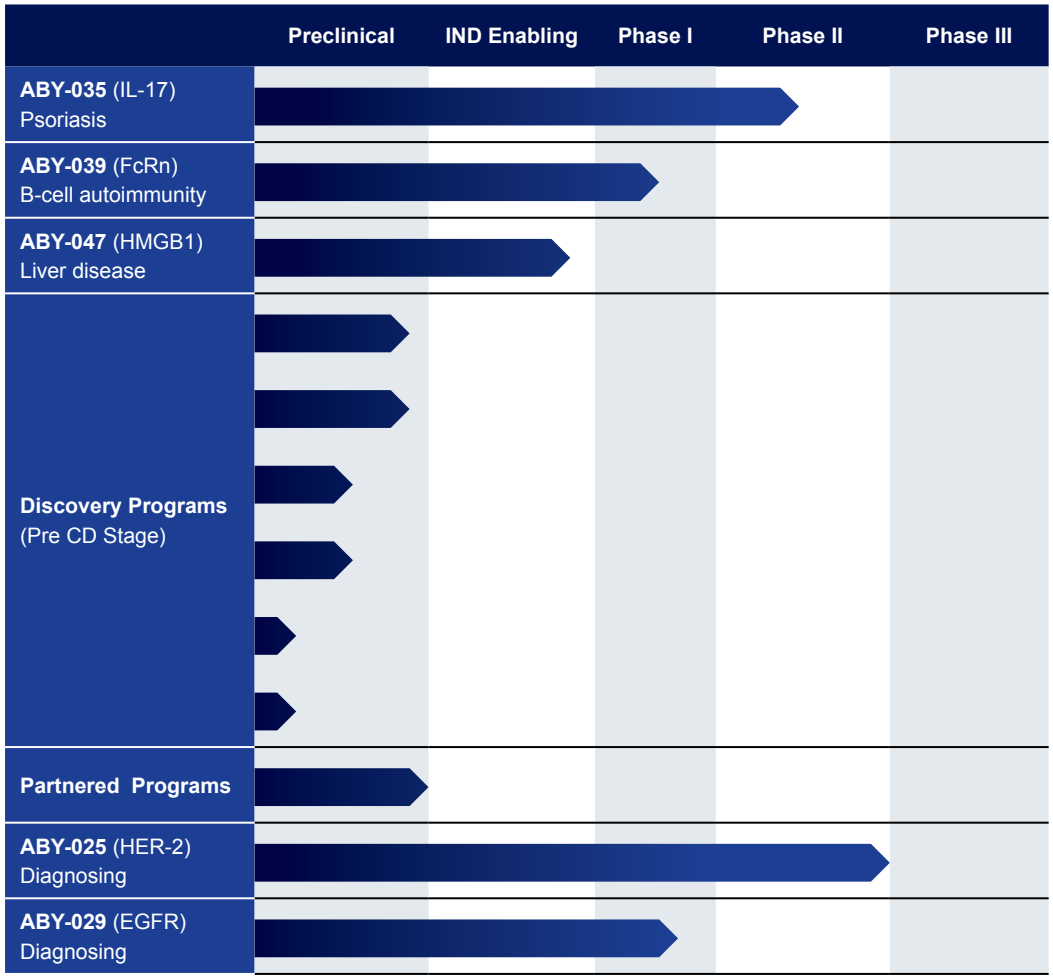
Daewoong
In 2013 Affibody signed a license agreement with Daewoong regarding the use of Albumod™. The technology will be applied to increase the efficacy of one of Daewoong's proprietary compounds by prolonging the half-life in the circulation.

Sobi (Swedish Orphan Biovitrum)
Affibody has two ongoing collaborations with Sobi. The first, signed in 2009, focuses on inhibition of complement protein C5, a key protein in human immunological and inflammatory processes and central to a number of important diseases, and the second, signed in 2012, focuses on to developing new treatments for interleukin-1 (IL-1) –driven inflammatory diseases. In April, 2016 Sobi signed a licensing agreement related to the second agreement.

Grant-funded Programs

Projects in Clinical Development
NCI / NIH - Fluorescence Guided Surgery
In operation of brain tumors, it is of utmost importance to be able to pinpoint the precise boundary between healthy and diseased tissue. Dartmouth, LI-COR and Affibody have therefore initiated a cooperation to develop fluorescence-guided brain surgery based on Affibody® technology. In 2013 US National Cancer Institute / National Institutes of Health (NCI / NIH) allocated funds that will finance this project into the clinic. In October 2016, it was announced that Dartmouth had won FDA approval to initiate a clinical trial with ABY-029 to guide cancer surgery and the first patient was dosed and evaluated during the first quarter 2017.

Projects in Preclinical Research and Development
EU FP7 - Counter Stroke
The Counter Stroke Consortium, which consists of six European research institutions and companies, including Affibody, conducts a research program to develop new therapies in stroke. The Consortium was in 2013 awarded six million euros in grants from the EU's Seventh Framework Programme (FP7-Health) to develop Affibody® molecules for the treatment of stroke.


Preclinical
IND Enabling
Phase I
Phase II
Phase III
ABY-035 (IL-17)
Psoriasis
ABY-039 (FcRn)
B-cell autoimmunity
ABY-047 (HMGB1)
Liver disease
Discovery Programs
(Pre CD Stage)
Partnered Programs
ABY-025 (HER-2)
Diagnosing
ABY-029 (EGFR)
Diagnosing

Financial Summary - Third Quarter 2018

Significant Events during the Reporting Period and After Close of the Reporting Period

During 2018, the ongoing work with our proprietary programs continued to develop well and according to plan, resulting in substantial and increasing costs for research and development. Regarding the most advanced program, ABY-035, a 100 patient multicenter Phase II study in Germany commenced in March 2018. Regarding ABY-039, a Phase I proof of-principle study of ABY-039 in the UK commenced in March 2018. Regarding ABY-047, preclinical development (CMC/TOX), aiming for an IND, is ongoing. Finally, a Clinical Trial Application (CTA) for a multicenter investigator led clinical Phase II/III study with [68Ga] ABY-025 in Sweden, Denmark and Finland, was submitted in April, 2018 to the Medical Product Agency (MPA). In September 2018, it was announced that that a major Nordic study ("Affibody-3") will begin using Affibody's PET imaging agent ABY-025. The rights issue of shares was completed in January 2018, bringing SEK 199 m to the company.

Revenue

Revenue for the quarter amounted to SEK 25.6 (30.4) m and for the nine-month period to 85.1 (87.7) m, where the majority of the revenue comes from royalties and grant payments.

Operating Costs

Total operating costs for the quarter amounted to SEK 83.6 (52.9) m and to 188.9 (127.6) m for the nine-month period. The costs consisted of research and development costs of SEK 76.3 (49.7) m for the quarter and to 170.9 (116.9) m for the nine-month period, mainly related to the accelerated work with our proprietary programs. Administrative costs amounted to SEK 4.2 (2.7) m for the quarter and to 13.5 (9.7) m for the nine-month period. Marketing and sales costs amounted to SEK 3.1 (0.4) m for the quarter and to 4.5 (1.0) m for the nine-month period. Depreciation of fixed assets, included in the operating cost mentioned above, amounted to SEK 0.6 (0.3) m for the quarter and to 1.8 (0.9) for the nine-month period, and were related to laboratory equipment.

Operating Result

The operating result for the quarter amounted to SEK -58.0 (-22.5) m and to -103.8 (-39.9) m for the nine month period.

Financial Items

Financial income for the quarter amounted to SEK 0.3 (0.1) m, and to 0.4 (0.2) m for the nine-month period, and consisted of interest income. Financial costs for the quarter amounted to SEK 0.0 (0.0) m and to 0.0 (0.0) m for the nine-month period, and consisted mainly of fees related to an unutilized credit facility.

Taxes

No corporate income tax was reported during the period (-). The Group's unutilized tax losses have not been assigned any value in the balance sheet as they are not expected to be utilized within the conventional period.

Net Result

Net result for the quarter amounted to SEK -57.7 (-22.4) m and to -103.4 (-39.7) m for the nine-month period.

Cash Flow

Cash flow from current operations, before changes in working capital, amounted to SEK -57.1 (-22.1) for the quarter and to -101.6 (-38.8) m for the nine-month period. The numbers include non-cash items of SEK 0.6 (0.3) m, for the quarter and for the nine-month period 1.8 (0.9) m, related to the depreciation of tangible assets. The cash flow from working capital changes for the period amounted to SEK 27.5 (49.1) m and to -11.4 (30.1) m for the nine-month period. Capital expenditure for the quarter amounted to SEK 1.0 (4.9) m and for the nine-month period to 2.3 (5.4) m, and were mainly related to laboratory equipment. The cash flow from financing activities for the quarter amounted to SEK - (-) m and for the nine-month period to 30.0 (-) m, and was mainly related to the rights issue of shares. Cash flow for the quarter amounted to SEK -30.6 (22.1) m and to -85.3 (-14.1) m for the nine-month period.

Financial Position

As of September 30, 2018, cash amounted to SEK 156.1 (112.9) m. The equity ratio at the end of the quarter was 88 (77) %.

Shareholders' Equity

Total equity in the Group as of September 30, 2018 was SEK 198.0 (126.4) m.

Significant Risks and Uncertainties

No changes in the company's risk assessment have taken place during the period. A detailed presentation of significant risks and uncertainties is available in the Annual Report.

General Information

Affibody Medical AB (publ) (registration number 556714-5601) is a public limited company with registered office in Stockholm in Sweden. "Affibody" and "the Company" refers to Affibody Medical AB, and where appropriate, including subsidiaries.

Parent Company

Affibody Medical AB's revenue for the nine-month period amounted to SEK 3.8 (3.8) m. The costs, mainly consisting of administrative costs in relation to management and financing activities amounted to 5.9 (5.6) m. Net result amounted to SEK -2.1 (-1.7) m. Cash and cash equivalents as of September 30, 2018 amounted to SEK 118.2 (75.1) m and the equity amounted to 565.9 (369.1) m.

Employees

Per September 30, 2018 the number of employees amounted to 45 (39).

Financial Instruments

The extent and nature of financial assets and liabilities are essentially the same as at 31 December 2017. Similar to what was the case at the end of 2017; the recorded values are the same as fair values.

Forward-looking Statement

This interim report includes statements that are forward looking. Actual results may differ from those stated. Internal factors such as the successful management of research and intellectual property rights may affect future results. There are also external conditions such as the economic climate, political changes and competing research that may affect Affibody's results.

Accounting Principles

This report has been prepared in accordance with IAS 34, Interim Financial Reporting. The accounting principles are in accordance with International Financial Reporting Standards (IFRS), as approved by EU and Chapter 9 of the Annual Accounts Act. This report has been prepared using the same accounting policies and methods of computation as the Annual Report for 2016. No new IFRS standards effective from 2017 have had any effects on Affibody´s financial statements. The Parent Company follows the Swedish Financial Reporting Board and the recommendation RFR 2, meaning that the parent company, in the reporting of the legal entity, shall apply all EU approved IFRS and statements as far as possible within the framework of the Annual Accounts Act, the Pension Obligations Vesting Act and considering the relationship between accounting and taxation.

AGM

The Annual General Meeting (AGM) in 2018 was held on June 13 and reelected Robert Burns, Hanna Eiderbrant, Jonathan Knowles, Jakob Lindberg and Mathias Uhlén as board members.

The Share

As of September 30, 2018 the registered share capital amounted to 86 144 480 SEK divided into 17 228 896 shares. The rights issue of shares resolved at the EGM on November 23, 2017, was fully subscribed for and resulted in 3 691 905 newly issued shares with corresponding proceeds of SEK 199m. Affibody Medical AB has only one share class and the shares carry one vote each and are entitled to equal shares of distributable earnings.

Other

Amounts are expressed in SEKk (thousands Swedish kronor) unless otherwise stated. Figures in parentheses refer to the corresponding period last year. The Board of Directors and the CEO of Affibody Medical provide their assurance that the interim report provides a fair and true overview of the parent company´s and the group´s operations, financial position and results, and describes material risks and uncertainties faced by the parent company and the companies in the group. See under the heading "Significant Risks and Uncertainties" and in other information provided for a description of the operational risks.

Stockholm on November 16, 2018

Robert Burns
Chairman

Hanna Eiderbrant
Board Member

Jonathan Knowles
Board Member

Jakob Lindberg
Board Member

Mathias Uhlén
Board Member

David Bejker
President and CEO

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

For further information please contact:
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Johan Stuart, CFO, Phone: +46 706 644 096

Financial Calender

» The Year-end report for 2018 will be published on February 22, 2019

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Financial Statements for the Group

Income Statement

(SEKk)	Jul - Sep 2018	Jul - Sep 2017	Jan - Sep 2018	Jan - Sep 2017	12m 2017
Sales	25 502	27 309	70 035	78 261	100 369
Other revenue	104	3 073	15 027	9 483	17 347
Total	**25 606**	**30 382**	**85 062**	**87 744**	**117 716**
Operating costs					
Marketing and sales costs	-3 151	-418	-4 473	-1 028	-2 450
Administrative costs	-4 158	-2 748	-13 471	-9 664	-13 976
Research and development costs	-76 277	-49 686	-170 933	-116 913	-165 540
Total operating costs	**-83 585**	**-52 852**	**-188 877**	**-127 605**	**-181 966**
Operating profit / loss	**-57 979**	**-22 470**	**-103 815**	**-39 862**	**-64 250**
Net financial items					
Other interest income and similar profit/loss items	273	52	425	160	205
Other interest expense and similar profit/loss items	-40	-8	-24	-23	-31
Total net financial items	**233**	**45**	**401**	**137**	**174**
Profit / loss after financial items	**-57 746**	**-22 425**	**-103 414**	**-39 725**	**-64 076**
Income tax	-	-	-	-	-
Net result	**-57 746**	**-22 425**	**-103 414**	**-39 725**	**-64 076**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**
Comprehensive income	**-57 746**	**-22 425**	**-103 414**	**-39 725**	**-64 076**

The result is in total attributable to the parent company's shareholders.

Consolidated Balance Sheet

(SEKk)	2018-09-30	2017-12-31	2017-09-30
ASSETS			
Non-current assets			
Property, plant and equipment	8 656	8 177	8 677
Total non-current assets	**8 656**	**8 177**	**8 677**
Current assets			
Other receivables			
Accounts receivable	15 264	40 105	12 526
Other receivables	7 492	6 904	9 518
Prepaid expenses and accrued income	36 774	23 521	20 650
Total receivables	**59 530**	**70 530**	**42 694**
Cash and cash equivalents	**156 063**	**241 316**	**112 947**
Total current assets	**215 593**	**311 846**	**155 640**
Total assets	**224 248**	**320 023**	**164 317**

(SEKk)	2018-09-30	2017-12-31	2017-06-30
EQUITY AND LIABILITIES			
Equity			
Share capital	86 144	67 685	67 685
Non-registered share capital	-	15 699	-
Other capital contribution	875 083	848 028	694 179
Accumulated result including result for the period	-763 183	-659 769	-635 418
Total equity	**198 044**	**271 642**	**126 446**
Non-current liabilities			
Provisions	1 985	1 985	-
Total non-current liabilities	**1 985**	**1 985**	**-**
Current liabilities			
Accounts payable	17 190	28 473	14 753
Other payables	4 584	2 445	2 684
Accrued expenses and deferred income	2 445	15 478	20 435
Total current liabilities	**24 219**	**46 396**	**37 872**
Total equity and liabilities	**224 249**	**320 023**	**164 317**

Consolidated Changes in Equity

(SEKk)	Share capital	Non-registered share capital	Other capital contribution	Accumulated losses	Total
Closing balance Dec 31 2016	**67 685**	**-**	**694 179**	**-595 694**	**166 170**
Net result Jan-Sep 2017	-	-	-	-39 725	-39 725
Closing balance Sep 30 2017	**67 685**	**-**	**694 179**	**-635 418**	**126 446**
Closing balance Dec 31 2017	**67 685**	**15 699**	**848 028**	**-659 769**	**271 642**
Net result Jan-Sep 2018	-	-	-	-103 414	-103 414
Rights issue of shares	18 460	-15 699	27 055	-	29 816
Closing balance Sep 30 2018	**86 144**	**-**	**875 083**	**-763 183**	**198 044**

The equity is in total attributable to the parent company's shareholders.

Cash Flow Analysis

(SEKk)	Jul - Sep 2018	Jul - Sep 2017	Jan - Sep 2018	Jan - Sep 2017	12m 2017
Current operations					
Profit / loss after financial items	**-57 746**	**-22 425**	**-103 414**	**-39 725**	**-64 076**
Adjustments for non-cash flow items					
Depreciation	610	318	1 795	907	1 467
Cash flow from current operations before income tax	**-57 136**	**-22 107**	**-101 619**	**-38 818**	**-62 608**
Income tax paid	-	-	-	-	-
Cash flow from current operations before changes in working capital	**-57 136**	**-22 107**	**-101 619**	**-38 818**	**-62 608**
Cash flow from working capital changes					
Change in trade, other receivables and current assets	46 252	34 218	10 826	18 644	-9 018
Change in trade, other payables and other current liabilities	-18 784	14 849	-22 176	11 504	20 028
Cash flow from current operations	**-29 668**	**26 959**	**-112 970**	**-8 670**	**-51 598**
Investment activities					
Investments in property, plant and equipment	-982	-4 871	-2 274	-5 403	-5 464
Cash flow from investment activities	**-982**	**-4 871**	**-2 274**	**-5 403**	**-5 464**
Financing activities					
Ongoing new issue	-	-	-	-	169 547
New issue	-	-	29 816	-	-
Incenitve scheme	-	-	174	-	1 811
Cash flow from financing activities	**-**	**-**	**29 990**	**-**	**171 358**
Cash flow for the period	**-30 650**	**22 088**	**-85 254**	**-14 073**	**114 296**
Cash and cash equivalents at beginning of period	**186 712**	**90 859**	**241 316**	**127 020**	**127 020**
Cash and cash equivalents at end of period	**156 063**	**112 947**	**156 063**	**112 947**	**241 316**

Financial Statements for the Parent Company

Income for the Parent Company

(SEKk)	Jul - Sep 2018	Jul - Sep 2017	Jan - Sep 2018	Jan - Sep 2017	12m 2017
Revenue	1 240	1 260	3 760	3 780	5 040
Total	**1 240**	**1 260**	**3 760**	**3 780**	**5 040**
Operating expenses					
Administrative costs	-1 669	-1 523	-5 937	-5 613	-7 400
Total operating expenses	**-1 669**	**-1 523**	**-5 937**	**-5 613**	**-7 400**
Operating profit / loss	**-429**	**-263**	**-2 177**	**-1 833**	**-2 360**
Net financial items					
Other interest income and similar profit/loss items	37	106	116	105	142
Other interest expense and similar profit/loss items	-	-68	-	0	0
Total net financial items	**37**	**38**	**116**	**105**	**142**
Profit / loss after financial items	**-392**	**-225**	**-2 061**	**-1 728**	**-2 218**
Income tax	-	-	-	-	-
Net loss	**-392**	**-225**	**-2 061**	**-1 728**	**-2 218**

Report of Comprehensive Income for the Parent Company

Other comprehensive income	**-**	**-**	**-**	**-**	**-**
Comprehensive income	**-392**	**-225**	**-2 061**	**-1 728**	**-2 218**

Parent Company Balance Sheet

(SEKk)	2018-09-30	2017-12-31	2017-09-30
ASSETS			
Subscribed capital unpaid	**-**	**29 816**	**-**
Non-current assets			
Shares in group companies	470 000	270 000	270 000
Total non-current assets	**470 000**	**270 000**	**270 000**
Current assets			
Other receivables			
Accounts receivable	-	25	25
Other receivables	906	1 193	1 001
Prepaid expenses and accrued income	135	43	160
Receivables from group companies	2 956	45 712	24 212
Total receivables	**3 997**	**46 973**	**25 398**
Cash and cash equivalents	**118 163**	**224 266**	**75 077**
Total current assets	**122 160**	**271 238**	**100 475**
TOTAL ASSETS	**592 160**	**571 054**	**370 475**

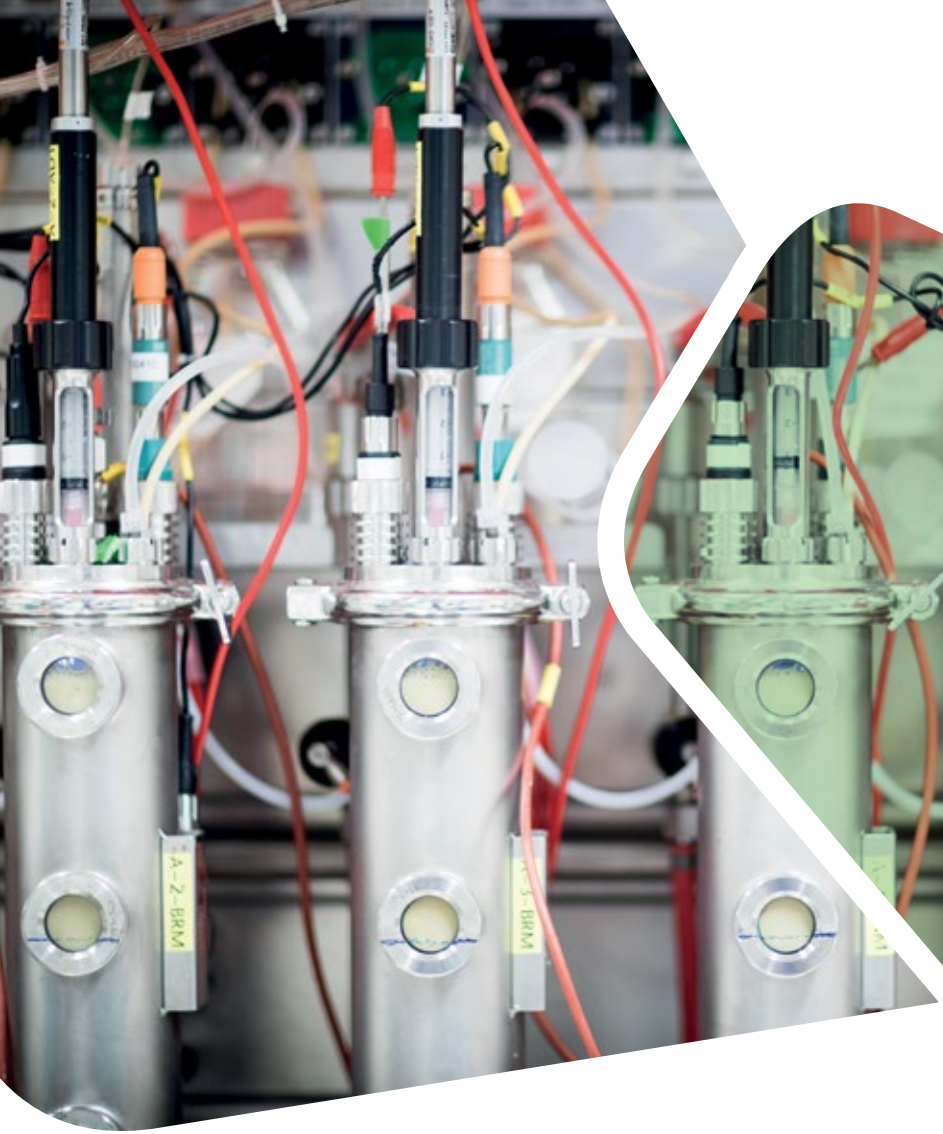
(SEKk)	2018-09-30	2017-12-31	2017-09-30
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	86 144	67 685	67 685
Unregistered share capital	-	18 460	-
Total restricted equity	**86 144**	**86 144**	**67 685**
Non restricted equity			
Share premium reserve	511 550	511 550	330 646
Profit/loss brought forward	-29 693	-27 475	-27 475
Accumulated loss for the period	-2 061	-2 218	-1 728
Total non restricted equity	**479 796**	**481 857**	**301 443**
Total equity	**565 940**	**568 001**	**369 128**
Non-current liabilities			
Provisions	1 985	1 985	-
Current liabilities			
Accounts payable	112	328	172
Other payables	289	389	424
Liabilities to group companies	22 788	-	-
Accrued expenses and deferred income	1 046	350	750
Total liabilities	**24 235**	**1 067**	**1 347**
Total equity and liabilities	**592 160**	**571 054**	**370 475**

The Parent Company's Changes in Equity

	RESTRICTED EQUITY		NON RESTRICTED EQUITY			
(SEKk)	**Share capital**	**Unregistered share capital**	**Share premium reserve**	**Profit/loss brought forward**	**Accumulated loss for the period**	**Total equity**
Closing balance Dec 31 2016	**67 685**	**-**	**330 646**	**-23 404**	**-4 071**	**370 856**
Result for the period Jan - Sep 2017	-	-	-	-	-1 728	-1 728
Accounting of loss 2016	-	-	-	-4 071	4 071	-
Closing balance Sep 30 2017	**67 685**	**-**	**330 646**	**-27 475**	**-1 728**	**369 128**
Closing balance Dec 31 2017	**67 685**	**18 460**	**511 550**	**-27 475**	**-2 218**	**568 001**
Result for the period Jan - Sep 2018	-	-	-	-	-2 061	-2 061
Rights issue of shares	18 460	-18 460	-	-	-	-
Accounting of loss 2017	-	-	-	-2 218	2 218	-
Closing balance Sep 30 2018	**86 144**	**-**	**511 550**	**-29 693**	**-2 061**	**565 940**

Cash Flow Statement for the Parent Company

(SEKk)	Jul - Sep 2018	Jul - Sep 2017	Jan - Sep 2018	Jan - Sep 2017	12m 2017
Current operations					
Profit / loss after financial items	-392	-225	-2 061	-1 728	-2 218
Adjustments for non-cash flow items					
Other non-cash flow items	-	-	-	-	-
Cash flow from current operations before income tax	**-392**	**-225**	**-2 061**	**-1 728**	**-2 218**
Income tax paid	-	-	-	-	-
Cash flow from working capital changes					
Change in trade, other receivables and current assets	-1 528	38 562	42 802	101 962	30 562
Change in trade, other payables and other current liabilities	-189	-401	23 168	-2 418	-2 697
Cash flow from current operations	**-2 109**	**37 937**	**63 908**	**97 816**	**25 647**
Investment activities					
Investments	-	-50 000	-200 000	-50 000	-
Cash flow from investment activities	**-**	**-**	**-200 000**	**-50 000**	**-**
Financing activities					
Ongoing new issue	-	-	-	-	169 547
New issue	-	-	29 816	-	-
Incenitve scheme	-	-	174	-	1 811
Cash flow from financing activities	**-**	**-**	**29 990**	**-**	**171 358**
Cash flow for the period	**-2 109**	**-12 063**	**-106 102**	**47 816**	**197 005**
Cash and cash equivalents at beginning of period	**-**	**87 140**	**224 266**	**27 261**	**27 261**
Cash and cash equivalents at end of period	**-2 109**	**75 077**	**118 163**	**75 077**	**224 266**



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