



INTERIM REPORT JANUARY - MARCH 2021
CORPORATE IDENTITY NUMBER: 556704-6908

JANUARY TO MARCH

Net sales SEK 29,656 (22,248) thousands

Revenue growth 33.3 (0.4) percent

EBITDA SEK -839 (-1,368) thousand

Cash flow from operating activities SEK -18,192 (-3,284) thousand

Earnings per share before and after dilution SEK -0.07 (-0.06)

- OrganoClick signed a 5-year framework agreement with a leading nonwoven manufacturer for supply of OrganoClick's biobased binders with an estimated sales value around SEK 30 million per year.

KEY RATIOS (for definitions, please refer to page 19)	Jan-Mar 2021	Jan-Mar 2020	LTM 31 Mar 2021	Jan-Dec 2020
Net sales	29,656	22,248	103,865	96,458
EBIT	-4,563	-4,462	-17,200	-17,100
Cash flow from operating activities	-18,192	-3,284	-9,437	5,471
Gross margin after variable costs, %	42.3	43.1	41.6	41.8

CEO COMMENT

This February saw us achieving one of our biggest milestones ever when we signed a five-year agreement with a leading nonwoven manufacturer, worth about MSEK 30 per year, for deliveries of our bio-based binders. As of the second quarter 2021, deliveries will be scaled up gradually, and we estimate that the full level will be reached in 2022. This is a breakthrough for our efforts to develop bio-based binders that can replace today's plastic binders in products such as hygiene products, napkins, face masks and agricultural fabrics. Our hope is that this will be the first of several similar agreements in the coming years.

In addition, the year started well with very strong sales increase of 33.3 (0.4) percent to MSEK 29.7 (22.2) during the first quarter. The greatest increase took place at the end of the quarter; as this put us beyond our maximum capacity, we have added a third shift of production in April. Gross margin (after variable costs) slightly decreased to 42.3 (43.1) percent due to the product mix, but mainly due to an increase in raw material prices for timber to ORGANOWOOD®. In April, we carried out price adjustments, which will improve the margin. Increased spending on sales and R&D led to a profit/loss for the period at par with the previous year. The strong sales growth had, however, a strong negative effect on cash flow due to working capital tied up in considerably increased trades receivable.

The **Functional wood business unit** increased sales by 38.9 percent to MSEK 15.9 (11.4) during the quarter, driven by good sales in Sweden but particular in Germany. We are now preparing the launch of the next generation of ORGANOWOOD® technology, which will gradually replace current technology thereafter.

The **Green coatings & maintenance products business unit** increased its sales by 25.1 percent to MSEK 12.4 (9.9). The increase derives from the good performance of our own brands OrganoTex®, ORGANOWOOD® and BIOkleen® and also from our new customers in the paint industry. The month of March saw very strong sales, which exceeded our can-filling capacity. We are now awaiting the delivery of our new, fully automatic filling machine, with three times the capacity of our current machine.

In the **Biocomposites business unit**, sales grew only slightly during the quarter to MSEK 0.7 (0.6) due to technical constraints

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**NEW
DISTRIBUTION
AGREEMENTS
WERE ALSO
SIGNED WITH
BOTH STADIUM
AND HÖÖKS,
ADDING ABOUT
A HUNDRED
ORGANOTEX®
RETAILERS**



in production. However, the order intake relating to coffin material for Fredahl Rydén and sound absorbents for Baux increase steadily and we are now both adding shifts in production and working actively with productivity-enhancing measures, especially for sound absorbents, to increase delivery capacity.

In addition to our new agreement with a leading nonwoven manufacturer, supplies of our binders to existing nonwoven customers increased, resulting in sales of MSEK 0.6 (0.2) for the quarter in the **Nonwoven & technical textile business unit**. Our development projects and production tests with other industrial customers continued according to plan, and our ambition is to conclude at least one more major agreement during the year. In order to cope with a sales growth of binders, we have resolved to invest in a new fully automatic production line in our current facility. This will double our capacity from 10,000 to 20,000 tonnes per year. The new production line is expected to be in place in November.

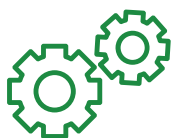
In parallel with our increasing market activities, our innovation work continues. In April, our latest product group was launched, in the form of a PFAS-free and biodegradable OrganoTex® shoe impregnation and wax for leather. In conjunction with the launch, new distribution agreements were also signed with both Stadium and Hööks, adding about a hundred OrganoTex® retailers. We are now looking forward to a busy remainder of 2021 with a focus on increased sales, new customers, new offerings and a production that meets our customers needs for plastic-free and bio-based products.

A handwritten signature in blue ink, reading "Mårten Hellberg". The signature is fluid and stylized, with the first name clearly legible.

Mårten Hellberg
CEO, OrganoClick AB

BUSINESS SUMMARY

Every year, more than 8 million tonnes of plastic and hundreds of thousands tonnes of toxic chemicals are released to the world's oceans and into nature. Many of these are not degradable, but accumulate in the form of microplastics or persistent pollutants. Plastics and environmental contaminants have thus become one of the major global challenges of our time. The result is visible along the seashores as well as in the alarm reports about poisoned watercourses. OrganoClick AB (publ) is a Swedish cleantech company that develops, produces and markets functional materials based on environmentally friendly fiber chemistry, which addresses several of the aforementioned problems. The products marketed by OrganoClick include: the durable water repellent technology for textiles OrganoTex®, which can substitute hormone-disruptive fluorocarbons (PFAS); the flame and rot-resistant timber ORGANOWOOD®, which can substitute heavy metals used in traditional wood protection; eco-labelled surface treatment and maintenance products for homes and properties, under the brand BIOkleen®, and the biobased binder OC-BioBinder™ which, together with the company's biocomposite OrganoComp® can substitute fossil-based plastic. OrganoClick was founded in 2006 as a commercial spin-off company based on research performed at Stockholm University and the Swedish University of Agricultural Sciences. OrganoClick has won a number of prizes, such as "Sweden's Most Promising Start-up" and "Sweden's Best Environmental Innovation", and has also received a number of awards, such as the WWF "Climate Solver" award, and has also appeared for two years on the Affärsvärldens and NyTekniks list of Sweden's top 33 hottest technology companies. OrganoClick is listed on Nasdaq First North Growth Market and has its head office, production and R&D located in Täby, north of Stockholm.



TECHNOLOGY

The company's core technology is based on so-called 'biomimetics', where the company's products are developed with inspiration from natural chemical processes. By attaching organic molecules to the surface of cellulose fibers in materials such as wood,

textile, paper or nonwoven, new features such as fire resistance, rot protection, water resistance and changed mechanical properties can be achieved. This technology opens up for renewable materials that for example can replace oil-based plastics and traditional, toxic wood protection methods.

THE GROUP'S STRUCTURE, BUSINESS UNITS AND CUSTOMERS

The Group's products are marketed and delivered to a number of application areas. On the basis of this, the Group is divided into four business units that market and sell the products within their respective area. The most substantial customer segment is currently within the Nordic building and paint trade, which results in significant seasonal variations in the Group's sales. Production, R&D, finance & administration and environment & quality work is conducted centrally for the whole Group, with major synergies achieved across the business units.

Within the largest business unit, Functional wood, the Group sells ORGANOWOOD® timber through hardware retailers to both major construction companies and end consumers. The retailers of ORGANOWOOD® timber include, among others, Beijer byggmaterial, XL-BYGG, Optimera, Bygma, Woody and Derome in Sweden. The product is also sold in the rest of Northern Europe, Germany and Italy. OrganoClick manufactures and supplies the technology and the wood protection agent that is used to treat the wood, which then is sold by the sales and marketing company OrganoWood AB, part-owned by OrganoClick (60 percent) together with a partner.

Within the second largest business unit, Green Surface Coatings & Maintenance Products, additional wood protection and maintenance products for maintenance of homes and properties are

sold through hardware and paint retailers such as Happy Homes, Colorama, Bolist, Nordsjö Färg & design, Caparol, Granngården and Ahlsell. The business unit also offers OrganoTex® Textile water-proofing, a biodegradable impregnation that is sold through more than 170 Nordic sports and outdoor retailers, including Naturkompaniet and its Finnish sister company Partioaitta.

The Biocomposites business unit manufactures and sells the Group's 3D-moulded biocomposite OrganoComp® which is used as a replacement for plastic materials. Fredahl Rydén's, the leading Nordic burial coffin producer, and Baux, supplier of sound-absorbing acoustic panels, were the first customers. Projects are also underway together with companies and partners operating in the healthcare sector or with furniture production with the aim of replacing different plastic products with OrganoComp®.

Within the business unit Nonwoven & technical textiles, bio-based binders that replace plastic bonding agents and water repellent products (PFAS substitutes) are sold to customers that manufacture nonwovens or technical textiles. End applications include napkins and table cloths for restaurants, medical textiles such as surgical coats, hair covers and masks, agricultural mulch films and personal hygiene products such as diapers, sanitary towels and incontinence articles.

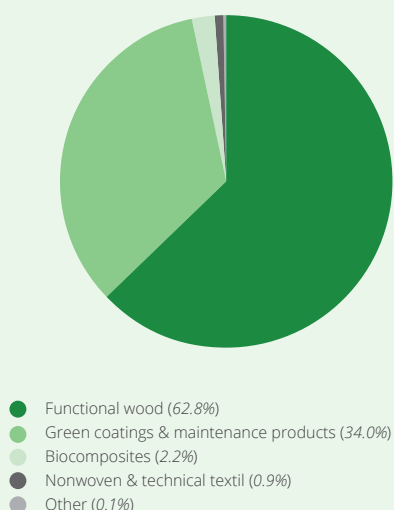
THE GROUP'S DEVELOPMENT AND OBJECTIVES

The Group has made fast progress since the first product was launched in 2012. Net sales has grown over the last five years from MSEK 30.5 in 2015 to MSEK 96.5 in 2020, corresponding to an average annual growth rate of 25.9 percent. The Group has built up a sales and marketing organization and its own production facility to be able to continue to grow operations rapidly with only minor increases of fixed costs, which makes the business model highly scalable. With increasing volumes, improved productivity in its factory and a gradually changed product mix, margins have improved as well. The gross margin (after variable costs) has increased year by year, from 32.6 percent in 2015 to 41.8 percent in 2020. The Group has over the past five years made heavy investments in product and

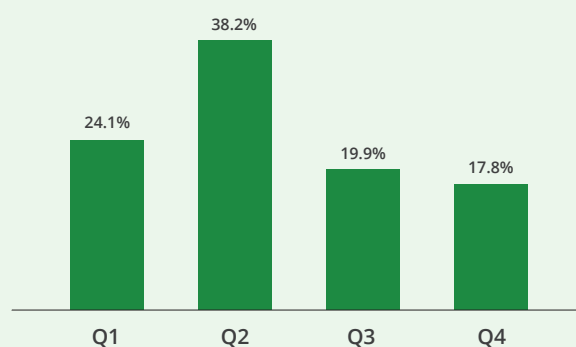
production development, and this effort is bearing fruit in the form of a product family with sales within a large number of application areas.

The focus and goal of the Group is to become a "Gasell"-company (at least double sales during a three year period with accumulated positive EBIT), continue to improve gross margin (after variable costs), and, with good cost control, continue to improve the result. The long-term goal of the Group is to continue to show double-digit growth and reach a gross margin (after variable costs) of 50 percent and an operating margin (EBIT) of 20 percent. At the same time, the Group shall become climate neutral by 2023 at the latest, which means zero emissions of greenhouse gases and 100 percent use of bio-based raw materials and packaging.

Net sales / operating segments 2020



Group sales / quarter¹



1) Refers to average sales 2018-2020 as a percentage of total sales.

COMMENTS ON THE FINANCIAL DEVELOPMENT

THE GROUP

Profit/loss January – March

Revenue for the first quarter of the year grew by 33.3 (0.4) percent compared with the previous year, totaling KSEK 29,656 (22,248). Revenue in the Functional wood business unit grew by 38.9 (5.8) percent to KSEK 15,880 (11,429) following strong sales in both the Swedish and the German markets. In Norway and Finland, which also are prioritized markets, the demand peaks later in the year as the season begins later for geographical reasons. Revenue in the business unit Green coatings & maintenance products grew by 25.1 (-10.7) percent, amounting to KSEK 12,441 (9,947). Growth was driven by continued strong sales of the Group's maintenance products for homes and properties; our new eco-labeled BIOklean® products have been favourably received by the market and ORGANOWOOD® wood protection has gained several new customers. Overall demand remains strong in the DIY segment in the wake of the pandemic. Sales of OrganoTex® products have also seen good growth over the course of the quarter. The revenue within the business units Biocomposites and Nonwoven & technical textiles amounted to KSEK 654 (642) and 553 (214), respectively.

Gross margin (after variable costs) amounted to 42.3 (43.1) percent after a shift in the product mix where the business unit Functional wood represents a slightly larger proportion of total sales. At the same time, the business unit is burdened by higher raw material costs for timber due to a severe shortage of raw material on the market. Gross profit was strengthened by the growth in sales and amounted to KSEK 6,773 (4,740). Increased personnel costs related to sales and marketing and R&D combined with higher patent costs drove up fixed costs, and operating profit/loss, EBIT, amounted to KSEK -4,563 (-4,462). EBITDA improved over the previous year, after increased depreciation, and totaled KSEK -839 (-1,368). During the quarter, the Group received COVID-19-related state aid for sickleave payments totaling KSEK 63 (0). The Group has neither applied for nor received any other COVID-19-related state aids. In the previous year, the Group received COVID-19-related tax relief of KSEK 213 on social security contributions. Net financial items amounted to KSEK -504 (-594) and profit/loss for the period amounted to KSEK -5,205 (-5,053).

As the Group reports negative earnings, the effective tax will be zero. Deficit deductions are increasing, and the Group does not capitalize deferred tax on deficit deductions. In the income statement, deferred tax is recognized for temporary differences in internal gains in inventories, intangible assets and leases.

Cash flow and investments January – March

Cash flow from operating activities amounted to KSEK -18,192 (-3,284) of which KSEK -1,033 (-1,677) was cash flow from profit and KSEK -17,159 (-1,607) was cash flow from working capital. The considerable negative impact on the working capital is attributable in part to liquidity tied up in inventories in view of the peak season in spring, KSEK -5,573 (-2,371), but mostly to large amounts of liquidity tied up in trade receivables, KSEK -14,584 (-3,957).

An increase in trade receivables is expected due to the Group's seasonal variations in sales, where the fourth quarter is the weakest and the first quarter the second strongest of the year. The change from the previous year is explained by the quarter's strong growth compared with the previous year, when no growth occurred, and, above all, by March representing the strongest growth of sales during the quarter. Last year, the situation was reversed when March decreased its sales from the previous year.

During the first months of the year, investments of KSEK -1,809 (-1,820) were made in intangible fixed assets in the form of development projects, patents, trademarks and licenses. Investments in tangible assets amounted to KSEK -2,607 (-671) and included a pilot machine for nonwoven for the Group's laboratory and fittings for a new warehouse brought into use by the Group. The contract for the newly accessed warehouse is for a period of six years from 2021-01-01, with a three-year extension clause, and has provided right-of-use assets of approximately KSEK 7,300 during the quarter. In financing activities, the Group increased the utilization of its bank overdraft facility by KSEK 4,960 (-5,032), and the higher trade receivables increased factoring loans utilization by KSEK 6,815 (663). OrganoClick repaid an investment credit of KSEK -1,770 early, and the Group amortized loans of KSEK -2,274 (-2,406). The cumulative cash flow amounted to KSEK -14,877 (-11,250).

Financial position

Cash and cash equivalents in the Group amounted to KSEK 17,153 (49,898) at the end of the period with a quick ratio of 74.1 (144.4) percent. Net debt/equity ratio amounted to 54.4 (-0.2) percent. At the end of the quarter, OrganoWood AB utilized KSEK 8,967 (7,922) of a total bank overdraft facility of KSEK 15,000 (15,000). The bank overdraft facility changes depending on the requirement for the season.

Parent Company

Profit/loss January–March

Revenue for the first quarter amounted to KSEK 10,853 (8,831), mostly attributable to increased internal sales and higher sales of OrganoTex® products and binders for nonwoven. Gross profit deteriorated to KSEK -2,124 (-1,207) despite the sales growth due to decreased gross margin after a shift in the product mix and increased production costs for premises and personnel. Fixed sales and R&D costs increased as a result of more employees, causing operating profit/loss (EBIT) to deteriorate further to KSEK -8,098 (-6,155). EBITDA amounted to KSEK -6,702 (-4,858), and the loss for the period amounted to KSEK -8,028 (-6,074).

Financial position and cash flow

Cash and cash equivalents in the parent company at the end of the period amounted to KSEK 13,566 (49,512), and equity amounted to KSEK 80,010 (107,799). During the year, the parent company invested KSEK -1,083 (-1,581) in intangible fixed assets in the form of development projects and patents and KSEK -2,318 (-671) in tangible fixed assets in the form of a pilot machine for nonwoven and fittings for a new warehouse.

OTHER INFORMATION

SIGNIFICANT EVENTS DURING THE PERIOD

- OrganoClick signed a 5-year framework agreement with a leading nonwoven manufacturer for supply of OrganoClick's biobased binders with an estimated sales value around SEK 30 million per year.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- OrganoClick launched OrganoTex® shoe care for the treatment and impregnation of shoes.
- OrganoClick signed a reseller agreement with Stadium for both OrganoTex® textile impregnation and washing detergent as well as OrganoTex® shoe care.
- Hööks, Scandinavia's leading chain in the equestrian sport industry, became new reseller of OrganoTex® textile impregnation and washing detergent and OrganoTex® shoe care.

RISKS AND UNCERTAINTIES

The Group's significant risks are primarily attributable to the market development for the Group's various product areas, financial risks as the Group may need additional capital injection to conduct its operations in its current form, production risks related to its own production and partners' production capacity and risks with intangible assets and product development. For a more detailed description of significant risks and uncertainties, refer to OrganoClick's Annual report for 2020, pages 41-43.

Risks related to the Coronavirus pandemic (COVID-19)

The outbreak of the COVID-19 pandemic has had negative impact on the world's financial markets, companies and industries. OrganoClick has been relatively spared from the negative effects of the pandemic even if the group was affected and had challenges as a result of it during the past year. The risks the Group predicted at the outset of the pandemic are also the same as are relevant for the group today and it is from these that the challenges of the past year can be identified. The Group identifies increased risks of production disruptions, both in our own facilities and in those of our collaboration partners, due to disruptions in the supply chains of raw materials and/or lack of personnel because of rules and recommendations issued by public authorities. The Group further sees an increased risk of price fluctuations for input goods. The sales-related risk would increase in the event of a global recession, and, together with knock-on effects from other industries, this could result in lower demand for the Group's products and delayed export efforts. The Group currently conducts several development projects together with industrial operators within nonwoven & technical textile; the Group sees a risk that these customer projects may come to a halt or be delayed when the industrial operators' operations are negatively affected by COVID-19 and thus are accorded less priority. The Group further sees increased credit risk, in particular the customer-related credit risk that the Group will fail to receive payments from its customers. The Group considers financing risk and liquidity risk to be less of an issue over the coming year thanks to the new share issue carried out in the fall of 2019.

PERSONNEL

At the end of the period, the number of employees in the Group was 54 (41). Of these, 37 (26) were employed in the parent company, 13 (11) employed in the subsidiary OrganoWood AB and 4 (4) employed in the subsidiary Biokleen Miljökemi AB. Of the employees, 18 (15) were women and 36 (26) men.

SHARE INFORMATION

OrganoClick AB's share capital at the beginning of 2021 amounted to SEK 921,128, distributed on 92,112,789 shares. The quota value of all shares is 0.01 and they are equally entitled to share the company's assets and earnings. There has been no change in the share capital during the quarter.

OrganoClick AB's share has been listed on Nasdaq First North Growth Market since 2015. The number of shareholders on March 31 was 3,548 (1,744) and the closing price of the share on March 31 was 10,35 (4,66), giving a market capitalization of SEK 953 (429) million.

The largest shareholders in OrganoClick AB as at 31 March 2021¹

Name	No. of shares	Share of votes and capital %
Mårten Hellberg with company	7,381,169	8.01
Beijer Ventures AB	7,107,180	7.72
Handelsbanken fonder	6,645,608	7.21
Anders Wall Stiftelser	5,090,227	5.53
Mediuminvest AS	4,587,000	4.98
Länsförsäkringar fondförvaltning AB	3,813,395	4.14
Credit Suisse (Switzerland) Ltd	3,723,300	4.04
Armando Córdova with company	3,686,069	4.00
CBLDN-EQ Nordic Small Cap	3,024,520	3.28
Fjärde AP Fonden	3,000,000	3.26
Subtotal	48,058,468	52.17
Other shareholders	44,054,321	47.83
Total shares	92,112,789	100.00

¹) Based on a full list of owners including direct registered and nominee shareholders.

FINANCIAL CALENDAR 2021

Annual General Meeting 2021 on 17 May 2021
Interim report January-June 2021 on 20 August 2021
Interim report January-September 2021 on 16 November 2021
Interim report January-December 2021 on 18 February 2022

ANNUAL GENERAL MEETING

The date for the Annual General Meeting is on May 17, 2021. The Annual General Meeting will be held without any physical meeting and it is therefore not possible for the owners to attend in person or through agents. Instead, the owners can send their votes to the meeting in advance by so-called postal voting. More information is available on OrganoClick's website <http://www.organoclick.com/about/corporate-governance/general-meeting>.

CERTIFIED ADVISER

OrganoClick's Certified Adviser on Nasdaq First North Growth Market is Mangold Fondkommission AB. Contact; Phone: 08-503 01 550, E-mail: ca@mangold.se.

FINANCIAL INFORMATION

CONSOLIDATED INCOME STATEMENT IN SUMMARY

SEK 000s	Note	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Net sales	1.2	29,656	22,248	96,458
Cost of goods sold		-22,883	-17,507	-76,260
Gross profit		6,773	4,740	20,198
Selling expenses		-7,050	-5,366	-22,078
Administrative expenses		-2,668	-2,751	-10,651
Research and development costs		-1,883	-1,203	-5,451
Other operating income	3	402	366	1,681
Other operating expense	3	-138	-249	-799
Operating profit/loss		-4,563	-4,462	-17,100
Financial income		13	30	103
Financial expenses		-517	-625	-2,534
Net financial items		-504	-594	-2,431
Profit/loss before tax		-5,068	-5,056	-19,531
Income tax	4	-137	4	10
Profit/loss for the period		-5,205	-5,053	-19,520
Profit/loss for the period attributable to:				
Shareholders' of Parent Company		-6,326	-5,813	-23,646
Non-controlling interests		1,121	761	4,126
Earnings per share before and after dilution SEK		-0.07	-0.06	-0.26
Average number of shares before and after dilution		92,112,789	92,112,789	92,112,789

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME IN SUMMARY

SEK 000s	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Profit/loss for the period	-5,205	-5,053	-19,520
Other comprehensive income for the period:			
<i>Items that can later be reclassified into profit or loss</i>			
This period's translation differences when translating foreign operations	2	-2	-7
Other comprehensive income for the period, net after tax	2	-2	-7
Comprehensive income for the period	-5,203	-5,054	-19,527
Comprehensive income for the period attributable to:			
Shareholders' of Parent Company	-6,325	-5,814	-23,650
Non-controlling interests	1,122	760	4,123

CONSOLIDATED STATEMENT OF FINANCIAL POSITION IN SUMMARY

SEK 000s	Note	31 Mar 2021	31 Mar 2020	31 Dec 2020
ASSETS				
Non-current assets				
<i>Intangible fixed assets</i>				
Capitalized development expenditures		16,327	13,285	15,532
Patents, trademarks		7,362	5,993	7,298
Licences		410	317	359
Goodwill		16,794	16,794	16,794
		40,894	36,390	39,984
<i>Property, plant and equipment</i>				
Buildings		26,436	23,109	20,510
Improvement expense of other property		409	314	265
Machinery		23,708	13,320	13,640
Equipment, tools, fixtures and fittings		6,371	4,146	5,941
Ongoing new facilities		206	123	9,519
		57,130	41,012	49,875
<i>Other non-current assets</i>				
Other non-current receivables		3,145	3,140	3,153
Deferred tax assets	4	880	801	869
Total non-current assets		102,048	81,342	93,881
Current Assets				
Inventories		19,904	17,492	14,331
Trade receivables		23,563	16,056	8,979
Income tax receivables		199	202	578
Other receivables		1,171	699	1,421
Prepaid expenses and accrued income		1,981	1,545	1,585
Cash and cash equivalents		17,153	49,898	32,028
Total current assets		63,972	85,892	58,922
TOTAL ASSETS		166,020	167,234	152,802

CONSOLIDATED STATEMENT OF FINANCIAL POSITION IN SUMMARY (cont.)

SEK 000s	Note	31 Mar 2021	31 Mar 2020	31 Dec 2020
EQUITY				
Share capital		921	921	921
Other contributed capital		243,764	243,764	243,764
Reserves		33	35	32
Accumulated loss including profit/loss for the period		-196,963	-172,804	-190,637
Equity attributable to shareholders of Parent Company	5	47,755	71,915	54,080
Non-controlling interests	6	29,986	25,501	28,864
Total equity		77,741	97,416	82,943
LIABILITIES				
Non-current liabilities				
Borrowings from credit institutions		4,238	2,287	4,645
Lease liabilities		23,069	18,853	18,700
Other non-current liabilities		1,000	1,000	1,000
Deferred tax liabilities	4	505	303	356
Total non-current liabilities		28,812	22,443	24,701
Current liabilities				
Liabilities to credit institutions	7	10,671	11,375	7,481
Lease liabilities		8,410	7,655	7,307
Trade payables		15,659	9,975	13,854
Income tax liabilities		-	7	62
Other liabilities		14,491	10,528	6,894
Accrued expenses and deferred income		10,236	7,836	9,560
Total current liabilities		59,468	47,375	45,158
TOTAL EQUITY AND LIABILITIES		166,020	167,234	152,802

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK 000s	Attributable to shareholders' of Parent Company				Total	Non-controlling interests	Total equity
	Share capital	Other contributed capital	Reserves	Accumulated loss			
Equity at 1 January 2021	921	243,764	32	-190,637	54,080	28,864	82,943
Comprehensive income							
Profit/loss for the period	-	-	-	-6,326	-6,326	1,121	-5,205
Other comprehensive income							
Translation differences	-	-	1	-	1	1	2
Total comprehensive income	-	-	1	-6,326	-6,325	1,122	-5,203
Shareholder transactions							
Total shareholder transactions	-	-	-	-	-	-	-
Equity at 31 March 2021	921	243,764	33	-196,963	47,755	29,986	77,741
Equity at 1 January 2020	921	243,764	36	-166,991	77,730	24,741	102,470
Comprehensive income							
Profit/loss for the period	-	-	-	-5,813	-5,813	761	-5,053
Other comprehensive income							
Translation differences	-	-	-1	-	-1	-1	-2
Total comprehensive income	-	-	-1	-5,813	-5,814	760	-5,054
Shareholder transactions							
Total shareholder transactions	-	-	-	-	-	-	-
Equity at 31 March 2020	921	243,764	35	-172,804	71,915	25,501	97,416
Equity at 1 January 2020	921	243,764	36	-166,991	77,730	24,741	102,470
Comprehensive income							
Profit/loss for the period	-	-	-	-23,646	-23,646	4,126	-19,520
Other comprehensive income							
Translation differences	-	-	-4	-	-4	-3	-7
Total comprehensive income	-	-	-4	-23,646	-23,650	4,123	-19,527
Shareholder transactions							
Total shareholder transactions	-	-	-	-	-	-	-
Equity at 31 December 2020	921	243,764	32	-190,637	54,080	28,864	82,943

CONSOLIDATED CASH FLOW STATEMENT IN SUMMARY

SEK 000s	Note	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Cash flow from operating activities				
Operating profit/loss		-4,563	-4,462	-17,100
Adjustment for non-cash items	8	3,718	3,182	12,722
Interest received		13	30	103
Interest paid		-517	-625	-2,534
Income tax paid		317	197	-123
Cash flow from operating activities before changes in working capital		-1,033	-1,677	-6,932
Changes in working capital				
Changes in inventories and work in progress		-5,573	-2,371	789
Changes in trade receivables		-14,584	-3,957	3,120
Changes in other operating receivables		-266	72	-1,394
Changes in trade payables		1,806	3,987	7,866
Changes in other operating liabilities		1,458	662	2,021
Cash flow from changes in working capital		-17,159	-1,607	12,403
Cash flow from operating activities		-18,192	-3,284	5,471
Cash flow from investing activities				
Investments in intangible assets		-1,809	-1,820	-8,161
Investments in property, plant and equipment		-2,607	-671	-11,237
Cash flow from investing activities		-4,415	-2,491	-19,398
Cash flow from financing activities				
Net change bank overdraft facility		4,960	-5,032	-8,946
Net change invoice factoring debt		6,815	663	-2,607
Depositions		-	300	300
Borrowings		-	1,000	7,463
Repayment of debt		-1,770	-	-
Amortization of debt		-2,274	-2,406	-11,398
Cash flow from financing activities		7,731	-5,475	-15,189
Cash flow for the period		-14,877	-11,250	-29,115
Cash and cash equivalents at beginning of period		32,028	61,150	61,150
Exchange rate differences in cash and cash equivalents		2	-2	-7
Cash and cash equivalents at end of period		17,153	49,898	32,028

KEY FIGURES, THE GROUP

SEK 000s	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Net sales	29,656	22,248	96,458
Revenue growth, %	33.3	0.4	12.8
Gross profit	6,773	4,740	20,198
Gross margin, %	22.8	21.3	20.9
EBIT	-4,563	-4,462	-17,100
EBIT, %	-15.4	-20.1	-17.7
EBITDA	-839	-1,368	-4,457
Profit/loss for the period	-5,205	-5,053	-19,520
Profit margin, %	-17.6	-22.7	-20.2
Equity ratio, %	46.8	58.3	54.3
Quick ratio, %	74.1	144.4	98.7
Net debt/equity ratio,%	54.4	-0.2	14.9
Return on shareholders' equity, %	neg.	neg.	neg.
Return on capital employed,%	neg.	neg.	neg.
Average number of employees	49	40	43
Average number of shares before and after dilution	92,112,789	92,112,789	92,112,789
Number of shares issued at end of period	92,112,789	92,112,789	92,112,789
Turnover per share before and after dilution SEK	0.32	0.24	1.05
Earnings per share before and after dilution SEK	-0.07	-0.06	-0.26
Shareholders equity per share before and after dilution SEK	0.52	0.78	0.59

PARENT COMPANY INCOME STATEMENT IN SUMMARY

SEK 000s	Note	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Net sales		10,853	8,831	32,035
Cost of goods sold		-12,976	-10,038	-37,926
Gross profit		-2,124	-1,207	-5,892
Selling expenses		-2,283	-1,574	-6,792
Administrative expenses		-2,127	-2,102	-8,071
Research and development costs		-1,860	-1,209	-5,349
Other operating income	3	328	46	314
Other operating expense	3	-32	-108	-285
Operating profit/loss		-8,098	-6,155	-26,073
Interest income and similar items		81	138	429
Interest expenses and similar items		-12	-57	-191
Net financial items		70	81	238
Profit/loss before tax		-8,028	-6,074	-25,835
Income tax		-	-	-
Profit/loss for the period		-8,028	-6,074	-25,835

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME IN SUMMARY

SEK 000s	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Profit/loss for the period	-8,028	-6,074	-25,835
Other comprehensive income for the period:	-	-	-
Comprehensive income for the period	-8,028	-6,074	-25,835

PARENT COMPANY BALANCE SHEET IN SUMMARY

SEK 000s	Note	31 Mar 2021	31 Mar 2020	31 Dec 2020
ASSETS				
Non-current assets				
<i>Intangible fixed assets</i>				
Capitalized development expenditures		11,280	9,897	11,000
Patents, trademarks		6,416	5,343	6,411
Licences		328	222	292
		18,025	15,463	17,703
<i>Property, plant and equipment</i>				
Improvement expense of other property		409	314	265
Machinery		11,302	9,008	8,144
Equipment, tools, fixtures and fittings		3,335	2,837	2,825
Ongoing new facilities		206	123	2,485
		15,253	12,281	13,719
<i>Financial assets</i>				
Shares in group companies		30,610	30,610	30,610
Due from group companies		1,651	1,651	1,651
Other non-current receivables		291	-	323
		32,552	32,261	32,584
Total non-current assets		65,830	60,005	64,007
Current assets				
Raw materials, supplies and finished inventories		9,594	8,393	7,225
		9,594	8,393	7,225
Short-term receivables				
Trade receivables		1,120	1,877	801
Due from group companies		5,503	3,153	1,533
Income tax receivables		55	53	294
Other receivables		1,093	599	279
Prepaid expenses and accrued income		2,711	2,028	2,280
		10,483	7,710	5,187
Cash and cash equivalents		13,566	49,512	28,427
Total current assets		33,643	65,615	40,840
TOTAL ASSETS		99,473	125,620	104,846

PARENT COMPANY BALANCE SHEET IN SUMMARY (cont.)

SEK 000s	Note	31 Mar 2021	31 Mar 2020	31 Dec 2020
EQUITY AND LIABILITIES				
Restricted equity				
Share capital		921	921	921
Fund for development expenditures		6,629	5,267	6,348
Total restricted equity		7,550	6,188	7,269
Non-restricted equity				
Share premium reserve		243,764	243,764	243,764
Retained earnings		-163,276	-136,079	-137,160
Profit/loss for the period		-8,028	-6,074	-25,835
Total non-restricted equity		72,460	101,611	80,769
Total equity		80,010	107,799	88,038
LIABILITIES				
Non-current liabilities				
Liabilities to credit institutions		-	1,325	-
Liabilities to group companies		4,710	4,710	4,710
Total non-current liabilities		4,710	6,035	4,710
Current liabilities				
Liabilities to credit institutions		-	1,780	1,770
Trade payables		7,982	4,960	3,938
Other short-term liabilities		895	1,053	696
Accrued expenses and deferred income		5,876	3,993	5,694
Total current liabilities		14,753	11,786	12,099
TOTAL EQUITY AND LIABILITIES		99,473	125,620	104,846

NOTES

ACCOUNTING PRINCIPLES

This interim report has been prepared for the Group in accordance with IAS 34, Interim Financial Reporting, and the Swedish Annual Accounts Act. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and RFR 1 Supplementary Accounting Rules for Groups. The parent company applies the Annual Accounts Act and RFR 2 Accounting for Legal Entities. The same accounting principles and valuation methods have been used in the interim report as in the annual report 2020, except for inventories where the acquisition value for finished goods and work in progress now also consists of direct production costs in addition to previous raw materials. The effect of the change is insignificant for the financial statements.

NOTE 1 OPERATING SEGMENTS AND BREAKDOWN OF REVENUE

Operating segments are reported in a manner consistent with the internal reporting provided to the highest executive decision maker.

The Group's business units utilize common resources in terms of sales, production, research and development and administration, which is why a division of the Group's costs is only possible by allocating the costs. The same applies to the Group's assets and liabilities. The Group management does not consider that allocation of profit and loss and balance sheet items contributes to a more accurate picture of the business and therefore follows up the outcome for the group as a whole. The Group has thus identified one operating segment.

The follow-up of the Group's net sales is done for the four business units Functional wood, Green coatings & maintenance products, Biocomposites and Nonwoven & technical textiles. The outcome per business unit consists of a combination of net sales of goods and services sold from different parts of the Group's operations, which, however, do not consist of separate income statements and balance sheets.

Group	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Net sales per business unit			
Functional wood	15,880	11,429	60,562
Green coatings & maintenance products	12,441	9,947	32,797
Biocomposites	654	642	2,129
Nonwoven & technical textile	553	214	839
Other	128	14	130
Total	29,656	22,248	96,458
Net sales per geographic market			
Sweden	24,072	17,768	79,748
Other Nordics	2,447	3,492	11,591
The rest of Europe	3,136	972	4,447
Asia	-	-	638
North America	-	16	35
Total	29,656	22,248	96,458
Net sales by revenue type			
Products	29,528	22,234	96,328
Equipment and services	-	-	100
Services	128	14	30
Total	29,656	22,248	96,458

Product sales consist of sales of products within the Group's various business units, that is ORGANOWOOD® timber, ORGANOWOOD® wood protection, BIOkleen® cleaning and maintenance products, OrganoTex® Textile Waterproofing, OrganoComp® biocomposites and binders and hydrophobing products for nonwoven and technical textile, where revenue is reported at the time the control of the products is transferred to the customer, generally upon delivery.

All sales are reported at a specific time, no revenue is recognized over time.

NOTE 2 SEASONAL VARIATIONS

The business units Functional wood and Green coatings & maintenance products are strongly characterized by seasonal variations depending on the weather and when in the year it is building and DIY season. For the Group, this means that the strongest sales quarter is normally the second quarter, followed by the first and third, while the fourth quarter is weaker.

NOTE 3 OTHER OPERATING INCOME AND OTHER OPERATING EXPENSE

Group	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Exchange gains on receivables/ payables of an operating nature	28	86	454
Commission income	40	101	447
Rental income	-	135	371
Government grants received for R&D	326	45	283
Profits, disposal/sale of property, plant and equipment	9	-	126
Total	402	366	1,681
Exchange losses on receivables/ payables of an operating nature	-136	-162	-597
Losses, disposal/sale of property, plant and equipment	-2	-87	-201
Total	-138	-249	-799
Parent Company			
Exchange gains on receivables/ payables of an operating nature	2	2	31
Government grants received for R&D	326	45	283
Total	328	46	314
Exchange losses on receivables/ payables of an operating nature	-32	-108	-134
Losses, disposal/sale of property, plant and equipment	-	-	-151
Total	-32	-108	-285

NOTE 4 INCOME TAX

The Group's income tax consists of deferred tax. The Group reports deferred tax on internal gains in inventories and capitalized development and impaired trade receivables (deferred tax assets) and leasing (deferred tax assets and deferred tax liabilities).

NOTE 5 EQUITY

The Group's equity is calculated by consolidating the equity of the parent company and its subsidiaries. In the subsidiary OrganoWood AB there are two types of shares, ordinary shares and preference shares. For conditions regarding the preference shares, see Note 6. The preference shares, owned by 81 minority shareholders, represent SEK 20,000 thousand of OrganoWood AB's equity.

OrganoClick AB's share capital at the beginning of 2021 amounted to SEK 921,128, distributed on 92,112,789 shares and remained unchanged at the end of the period.

NOTE 6 ORGANOWOOD AB'S PREFERENCE SHARES

In 2013, OrganoWood AB issued 200,000 preference shares with a nominal amount of SEK 100 per share, corresponding to a total amount of the issue of MSEK 20. The terms of the preference shares are established in OrganoWood AB's Articles of Association.

The preference shares do not carry dividend rights, but holders are only entitled to a redemption value. The redemption value was SEK 184.80 as of 31 May 2019 and the amount increases by 12 percent per annum as of 1 June 2019. As of 31 March 2021, the redemption value per preference share is SEK 227.70 (203.30).

No dividend may be paid to the holders of ordinary shares until there is enough non-restricted equity to redeem the preference shares.

At OrganoWood AB's Annual General Meeting on 7 May 2020, it was decided to allow the preference shares to run in accordance with the prescribed conditions as there was not enough non-restricted equity to redeem them. The aim is to redeem the preference shares when non-restricted equity so permits.

NOTE 7 CURRENT LIABILITIES TO CREDIT INSTITUTIONS

Group	Mar 31 2021	Mar 31 2020	Dec 31 2020
Short-term portion of non-current liabilities to credit institutions	1,704	3,453	3,474
Bank overdraft facility	8,967	7,922	4,007
Total	10,671	11,375	7,481

NOTE 8 ADJUSTMENT FOR NON-CASH ITEMS

Group	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Depreciation/amortization of intangible fixed assets	899	807	3,498
Depreciation/amortization of property, plant and equipment	2,825	2,287	9,092
Impairment intangible fixed assets	-	-	54
Disposal of property, plant and equipment	-7	87	78
Total	3,718	3,182	12,722

NOTE 9 FINANCIAL LIABILITIES AND ASSETS AT FAIR VALUE

All the Group's financial instruments are recognized at amortized cost: trade receivables, cash and cash equivalents, trade payables and other short and long-term liabilities. For these assets and liabilities, the fair value is assessed to be consistent with the carrying amount. All the Group's items are attributable to Level 2 of the fair value hierarchy. No transfers were made between the levels during the year.

The Group does not apply net accounting for any of its assets or liabilities.

NOTE 10 PLEDGED ASSETS AND CONTINGENT LIABILITIES

Group	Mar 31 2021	Mar 31 2020	Dec 31 2020
Guarantee liability for debts in group companies	8,700	9,956	8,700
Floating charges	19,000	30,126	19,000
Total	27,700	40,082	27,700
Parent Company			
Guarantee liability for debts in group companies	8,700	9,956	8,700
Floating charges	-	9,000	-
Total	8,700	18,956	8,700

Floating charges in OrganoClick AB and Biokleen Miljökemi AB are in their own custody which explains the differences between the years.

NOTE 11 RELATED PARTIES

The Parent Company has a close relationship with its subsidiaries. Transactions between OrganoClick AB and its subsidiaries have been eliminated in the consolidated financial statements. Of the Parent Company's invoiced sales during the quarter, SEK 8,572 (7,042) thousand were sales to group companies. From the Parent Company to OrganoWood AB, there are also invoiced interest and guarantee fees for loans and guarantee liabilities of SEK 68 (108) thousand. In addition to guarantee liabilities, see Note 10, OrganoClick has outstanding interest-bearing loans to OrganoWood of SEK 1,650 (1,650) thousand. Invoicing of SEK 75 (273) thousand has been made from OrganoWood AB to the Parent Company. When selling raw materials and finished products from OrganoClick to its subsidiaries, internal gains arise in inventories, which are eliminated in the consolidated financial statements. The transactions between group companies take place at prices at arm's length.

OrganoWood AB has invoiced interest and guarantee fees, for loans and guarantee liabilities, of SEK 44 (44) thousand from board member and shareholder Robert Charpentier, from own company Kvigos AB. In addition to guarantee liabilities, Kvigos AB has outstanding interest-bearing loans to OrganoWood of SEK 1,000 (1,000) thousand. The transactions between OrganoWood AB and the board member and shareholder take place at prices at arm's length.

NOTE 12 ESTIMATES AND ASSESSMENTS

The preparation of the interim report requires the management to make assessments and estimates and to make assumptions that affect the application of the accounting principles and the reported amounts of assets, liabilities, income and expenses. The actual outcome may differ from these estimates and assessments. The critical estimates and sources of uncertainty in estimates can be found in the Group's annual report for 2020, page 66.

The Group has large intangible assets in the form of capitalized development expenditures SEK 16,327 (13,285) thousand, patents SEK 6,462 (5,536) thousand and trademarks SEK 900 (457) thousand. Impairment testing is done annually, or when required, for each individual development project and patent where the management looks at expected future cash flows for the products the development projects have produced and for the products the patents protect. Based on this, any impairment needs are assessed. The company management's assessment is that there is no need for impairment loss.

The Group has a goodwill item of SEK 16,794 (16,794) thousand which comes from the acquisition of Biokleen Miljökemi AB. Company management conducts impairment test with discounted future cash flows annually, or when necessary, and the outcome of this justifies the goodwill item's size the company management's assessment is that there is no need for impairment loss.

At the end of the period, the Group has inventories valued at SEK 19,904 (17,492) thousand. Company management estimates that existing inventories will be used in sales in the coming year.

At the end of the period, the Group's use-of-rights for leasing amounted to SEK 34,380 (28,603) thousand. The Group holds leases for properties, production equipment and vehicles. The amount of the lease liability is measured based on the agreed rent. Leases for properties have variable leasing fees in the form of property taxes that are not included in the amount of the lease liability. Assumptions regarding the estimated lease period have a significant impact on the valuation of the amount of a lease liability. The Group has two (three) lease agreements for properties that contain extension clauses, none of which have been taken into account in the estimation of the duration of lease periods. The reason is that it currently is impossible to determine with any degree of certainty if the Group will exercise its options to extend the agreements due to the relatively long remaining lease period and the uncertainty surrounding the future accommodation needs, as the Group is anticipating rapid growth over the -next five-year period.

ALTERNATIVE PERFORMANCE MEASURES

OrganoClick presents alternative performance measures in addition to the conventional financial key ratios established by IFRS, with the aim of giving investors and management the opportunity to evaluate and understand the development of the operational operations and financial status and to facilitate comparisons between different periods. Below and on the following pages are definitions and calculations for components that are included in alternative performance measures used in this report.

NON-IFRS KEY RATIOS	DEFINITION/CALCULATION	PURPOSE
Performance measures		
Gross margin	Net sales for the period minus the cost of goods sold in relation to net sales for the period.	The gross margin is used to measure and evaluate whether manufacturing processes, raw materials and procurement are cost-effective, that is the profitability of production.
Gross margin after variable costs	Net sales for the period less variable costs for goods sold, in relation to net sales for the period.	The gross margin after variable costs is used to show the profitability of the products, excluding fixed production expenses.
Operating margin	Operating profit/loss for the period in relation to net sales for the period.	The operating margin is used to measure operational profitability.
EBITDA	Operating profit/loss excluding depreciation and write-downs of intangible assets and property, plant and equipment.	EBITDA is used to measure cash flow from operating activities, excluding the effects of previously made investments and accounting decisions.
Profit margin	Profit/loss for the period in relation to net sales for the period.	The profit margin shows the profit per turnover (SEK), which gives an indication of how efficient a company is.
Revenue growth	The percentage increase in sales for the past period compared to the corresponding previous period.	The change in net sales reflects the company's realized sales growth over time.
Organic growth	Changes in net sales, excluding acquisition-driven growth and changes in exchange rates.	Organic growth excludes the effects of changes in the Group's structure and exchange rates, enabling a comparison of net sales over time.
Capital structure		
Equity ratio	Equity in relation to total assets. Equity includes non-controlling interests.	The key figure reflects the company's financial position. Good financial position gives a readiness to handle periods of weak economic activity and financial preparedness for growth. At the same time, it provides a minor advantage in the form of financial leverage.
Quick ratio	Current assets, excluding inventories, in relation to current liabilities, without adjustment for proposed dividend.	Quick ratio shows short term solvency. If quick ratio is greater than 100 per cent, current liabilities can be paid immediately, provided that the current receivables can be converted immediately.
Net debt	Interest-bearing non-current and current liabilities (incl. leasing and invoice factoring debt) minus interest-bearing assets including cash and cash equivalents.	Net debt show the ability to pay off all interest-bearing liabilities with available cash and shows the possibility of living up to financial commitments.
Net debt/equity ratio	Net debt in relation to shareholders' equity. Equity includes non-controlling interests.	The debt/equity ratio shows the relationship between debt equity and measures the extent to which the company is financed by loans.

NON-IFRS KEY RATIOS	DEFINITION/CALCULATION	PURPOSE
Return ratios		
Return on equity	Profit/loss for the period, as a percentage of average equity. Equity includes non-controlling interests.	Return on equity reflects the effects of both the profitability of the business and the financial leverage. The measure is mainly used to analyse ownership profitability over time and can be compared with current bank interest rates or returns from alternative investments.
Capital employed	Total assets minus interest-free liabilities.	Capital employed measures the company's ability, in addition to cash and cash equivalents, to meet the needs of the business.
Return on capital employed	Operating profit/loss plus financial income as a percentage of capital employed.	Return on capital employed shows the return on externally financed capital, such as borrowings and equity and is used to analyse profitability, based on how much capital is used.
Share data		
Turnover per share	Net sales divided by the average number of shares for the period.	The key figure is to describe the size of the company's turnover per share.
Shareholders' equity per share	Equity in the Group (attributable to the Parent Company's shareholders) divided by the number of shares at the end of the period.	The key figure is to describe the size of the company's net value per share.

RECONCILIATION ALTERNATIVE PERFORMANCE MEASURES

SEK 000s	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Gross margin, %			
Gross profit	6,773	4,740	20,198
Net sales	29,656	22,248	96,458
Gross margin, %	22.8	21.3	20.9
Gross margin after variable costs, %			
Net sales	29,656	22,248	96,458
Cost of goods sold, variable costs	-17,110	-12,654	-56,156
Gross profit after variable costs	12,546	9,593	40,302
Gross margin after variable costs, %	42.3	43.1	41.8
EBIT, %			
Operating profit/loss	-4,563	-4,462	-17,100
Net sales	29,656	22,248	96,458
EBIT, %	-15.4	-20.1	-17.7
EBITDA			
Operating profit/loss	-4,563	-4,462	-17,100
Plus: Depreciation	3,724	3,094	12,643
EBITDA	-839	-1,368	-4,457
Profit margin, %			
Profit/loss for the period	-5,205	-5,053	-19,520
Net sales	29,656	22,248	96,458
Profit margin, %	-17.6	-22.7	-20.2
Net sales, change			
Net sales	29,656	22,248	96,458
Net sales corresponding period prior year	22,248	22,149	85,480
Net sales, change	7,408	99	10,978
Revenue growth, organic, %	33.3	0.4	12.8
Equity ratio, %			
Equity	77,741	97,416	82,943
Total assets	166,020	167,234	152,802
Equity ratio, %	46.8	58.3	54.3
Quick ratio, %			
Current assets, excluding inventories	44,068	68,400	44,590
Current liabilities	59,468	47,375	45,158
Quick ratio, %	74.1	144.4	98.7

SEK 000s	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Net debt/equity ratio, %			
Interest-bearing liabilities	59,431	49,667	44,361
Less: Cash and cash equivalents	-17,153	-49,898	-32,028
Net debt	42,278	-231	12,334
Equity	77,741	97,416	82,943
Net debt/equity ratio, %	54.4	-0.2	14.9
Return on equity, %			
Equity	77,741	97,416	82,943
Equity corresponding period last year	97,416	31,848	102,470
Average equity	87,578	64,632	92,707
Profit/loss for the period	-5,205	-5,053	-19,520
Average equity	87,578	64,632	92,707
Return on equity, %	-5.9	-7.8	-21.1
Capital employed			
Total assets	166,020	167,234	152,802
Less: Deferred tax liabilities	-505	-303	-356
Less: Other current liabilities	-28,343	-19,841	-25,079
Capital employed	137,172	147,090	127,367
Capital employed corresponding period last year	147,090	105,782	157,722
Average capital employed	142,131	126,436	142,544
Return on capital employed, %			
Operating profit/loss	-4,563	-4,462	-17,100
Plus: Financial income	13	30	103
Operating profit/loss plus financial income	-4,550	-4,432	-16,997
Average capital employed	142,131	126,436	142,544
Return on capital employed, %	-3.2	-3.5	-11.9
Turnover per share before and after dilution SEK			
Net sales	29,656	22,248	96,458
Average number of shares before and after dilution	92,112,789	92,112,789	92,112,789
Turnover per share before and after dilution SEK	0.32	0.24	1.05
Shareholders equity per share before and after dilution SEK			
Equity attributable to shareholders of Parent Company	47,755	71,915	54,080
Number of shares at end of period	92,112,789	92,112,789	92,112,789
Shareholder equity per share before and after dilution SEK	0.52	0.78	0.59

SIGNATURES

CERTIFICATION

The Board of Directors and the CEO hereby declare that the interim report provides a true and fair view of the Parent Company's and the Group's operations, financial position and earnings, and describes significant risks and uncertainties that the Parent Company and the companies that are part of the Group are deemed to be facing.

OrganoClick AB (publ.)
Corporate identity number: 556704-6908

Review of auditors

This interim report has not been reviewed by the company's auditors.

Stockholm, 5 May 2021

Jan Johansson
Chairman of the Board

Claes-Göran Beckeman
Board member

Charlotte Karlberg
Board member

Malin Bugge
Board member

Håkan Gustavson
Board member

Mårten Hellberg
CEO



MORE INFORMATION

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