



INTERIM REPORT JANUARY - SEPTEMBER 2022

CORPORATE IDENTITY NUMBER: 556704-6908

JULY TO SEPTEMBER

Net sales SEK 22,256 (22,635) KSEK

Revenue growth -1.7 (13.5) procent

EBIT SEK -7,910 (-8,105) KSEK

Cash flow from operating activities SEK 3,541 (-169) KSEK

Earnings per share before and after dilution SEK -0.09 (-0.08) SEK

- Snickers Workwear and the OrganoClick brand OrganoTex, launch a PFAS-free, biodegradable textile waterproofing for workwear in Europe

JANUARY TO SEPTEMBER

Net sales SEK 93,416 (92,113) KSEK

Revenue growth 1.4 (17.7) procent

EBIT SEK -18,832 (-16,763) KSEK

Cash flow from operating activities SEK -21,333 (-25,927) KSEK

Earnings per share before and after dilution SEK -0.24 (-0.22) SEK

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	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	LTM 30 Sep 2022	Jan-Dec 2021
Net sales	22,256	22,635	93,416	92,113	111,367	110,064
EBIT	-7,910	-8,105	-18,832	-16,763	-30,659	-28,590
Cash flow from operating activities	3,541	-169	-21,333	-25,927	-33,094	-37,688
Gross margin	11.9	9.0	18.9	18.6	17.1	16.8
Gross margin after variable costs, %	36.8	35.1	38.8	38.8	39.6	39.6

CEO COMMENT

During the third quarter, our first major deliveries to Duni commenced, which resulted in good growth for the Nonwoven & technical textiles business unit. The Functional wood and Green coatings & maintenance products business units are now noticing an impact from the deteriorated hardware market, with a fall-off in sales. Overall, the Group's sales decreased by -1.7 (13.5) percent to SEK MSEK 22.3 (22.6). By contrast, cash flow from operating activities strengthened considerably to MSEK 3.5 (-0.2) thanks to reduced inventory levels.

During the quarter, the Group's gross margin increased to 11.9 (9.0) percent, which is explained by a favorable product mix and lower costs of production. Other operating costs increased by 11.7 (17.0) percent to MSEK 11.5 (10.3). All in all, our operating profit/loss, EBIT, improved to MSEK -7.9 (-8.1). During the quarter, inventory levels have been lowered which in combination with an otherwise positive contribution from working capital resulted in a cash flow from operating activities of MSEK 3.5 (-0.2).

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CASH FLOW FROM OPERATING ACTIVITIES STRENGTHENED CONSIDERABLY TO MSEK 3.5 (-0.2)

In the Functional wood business unit, sales decreased by -7.1 (10.4) percent to MSEK 13.3 (14.3) during the quarter. We see a weaker construction market in all our geographies. For the first nine months, the business unit still experienced growth of 5.0 (13.4) percent, but in our assessment, the market will remain weaker going forward on account of the economic downturn. Despite these challenging market conditions, our ambition is to maintain some level of growth in the business unit by means of a sustained focus on penetration of the German market.

The Green coatings & maintenance products business unit is affected by a weakened consumer market for our construction-related DIY products. Sales within the business unit decreased by -13.0 (12.4) percent to MSEK 6.5 (7.4). The OrganoTex brand continued its journey of growth and grew by 34 percent thanks to successful acquisition of new customers. Cumulative for the period January to September, OrganoTex has now seen growth of 68 percent to a total of MSEK 5.9 (3.5), and we now starting our expansion towards several European countries. Further growth for OrganoTex will be added via our new agreement with Snickers workwear, which is now launching a textile impregnation with OrganoTex as a co-brand. The products will be sold throughout Europe in a dealer network consisting of several thousand building materials retailers.

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WE CONCLUDE THAT WE WILL CONTINUE TO SEE STRONG GROWTH THROUGHOUT Q4, DRIVEN BY INCREASED VOLUMES TO DUNI

Within the Nonwoven & technical textiles business unit, deliveries to Duni increased significantly towards the end of the quarter. Duni is now greatly increasing the number of products with our binders. Sales grew by 1,395 percent to MSEK 2.5 (0.2) during the quarter. For the year as a whole, sales have thus far increased by 183 percent to MSEK 4.3 (1.5). We conclude that we will continue to see strong growth throughout Q4, driven by increased volumes to Duni and Ahlstrom but also by expanded test orders from two new customers that are preparing their initial product introductions.

During the quarter, we have licensed the production of Baux sound absorbers to a production partner. From the fourth quarter, this will generate licensing revenue for us.

The positive trend in sales that we envisage for 2023, in particular for our biobased binders for nonwoven and OrganoTex textile impregnation, gives reasons to believe that we will quickly be able to achieve profitable growth—at the same time as we replace thousands of tonnes of plastic binders and fossil-based chemicals with our biobased solutions!



Mårten Hellberg

Mårten Hellberg
CEO, OrganoClick AB

BUSINESS SUMMARY

OrganoClick AB (publ) is a Swedish cleantech company that that develops and delivers biobased materials chemical products and technologies that replace "hidden" plastic polymers and oil-based chemicals that are added to cellulose-based materials such as nonwoven, paper, textiles and wood.

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 wood preservative chemicals.

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 & sustainability 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, 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 partners.

Within the second largest business unit, Green 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 markets the brand OrganoTex®, a product family with biodegradable impregnation products and detergents for clothing and shoes that is sold through more than 200 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, the leading

Nordic burial coffin producer, and Baux, supplier of soundabsorbing acoustic panels, were the first customers.

Within the business unit Nonwoven & technical textiles, biobased and biodegradable 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 first major industrial customers are the napkin manufacturer Duni and the nonwoven producer Ahlstrom-Munksjö.

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 38.8 in 2016 to MSEK 110.1 in 2021, corresponding to an average annual growth rate of 23.2 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 from 32.1 percent in 2016 to 39.6 percent in 2021. 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.

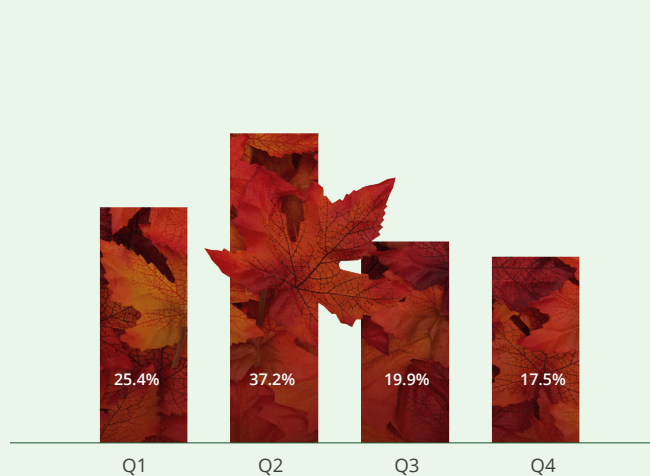
The long-term goal of the Group is to have sales growth of 20-30% annually and via an increased degree of automation and thus increased scalability in the business reach a gross margin of over 40% and an operating margin (EBIT) by 20%. At the same time, the Group shall become climate neutral by 2023 at the latest, which means zero emissions of greenhouse gases and 100 percent use of biobased raw materials and packaging.

Net sales / operating segments 2021



- Functional wood (59.7%)
- Green coating & maintenance products (34.9%)
- Biocomposites (2.8%)
- Nonwoven & technical textile (2.1%)
- Other (0.5%)

Group sales / quarter¹



¹) Refers to average sales 2019–2021 as a percentage of total sales.

COMMENTS ON THE FINANCIAL DEVELOPMENT

THE GROUP

Profit/loss July–September

Revenue amounted to KSEK 22,256 (22,635), corresponding to a reduction in sales of -1.7 (13.5) percent. Revenue in the Functional wood business unit decreased by -7.1 (10.4) percent and amounted to KSEK 13,277 (14,295), burdened by the overall downturn in the construction sector. Revenue in the business unit Green coatings & maintenance products decreased by -13.0 (12.4) percent and amounted to KSEK 6,475 (7,440), as we are seeing a decline in consumer demand for our wood protection and maintenance products and car care products. Sales of OrganoTex® textile and shoe care products, however, showed good growth during the quarter. Revenue within the Biocomposites business unit amounted to KSEK 51 (581), as sales of sound absorbents were missing. This is due to a changeover of the business model, which was carried out during the quarter, involving outsourcing of production to license partners. Going forward, revenue associated with sound absorbents will be received in the form of royalties and licensing revenue, which will reduce net sales sharply but increase the net profit. Revenue within the business unit Nonwoven & technical textiles showed strong growth and amounted to KSEK 2,453 (164), with deliveries of binders increasing towards the end of the quarter.

Gross margin amounted to 11.9 (9.0) percent as the gross margin after variable costs strengthened to 36.8 (35.1) percent because of changes in the product mix and lower prices of wood raw materials. Fixed production costs were somewhat reduced compared with the previous year. As a consequence of the improved gross margin, gross profit strengthened slightly to KSEK 2,641 (2,043). Operating profit/loss, EBIT, amounted to KSEK -7,910 (-8,105) and EBITDA to KSEK -3,478 (-4,216). Profit/loss for the period amounted to KSEK -8,756 (-8,773).

Cash flow and investments July–September

Cash flow from operating activities amounted to KSEK 3,541 (-169), owing both to an improved cash flow from profit of KSEK -4,253 (-5,075) and a strengthening of working capital, KSEK 7,794 (4,906). During the quarter, liquidity was released from inventories, KSEK 2,769 (-3,686), and trade receivables, KSEK 9,786 (12,296), which is in line with the Group's seasonal variations where sales in the third quarter are weaker than in the second quarter.

During the quarter, investments of KSEK 2,001 (1,937) were made in intangible assets and of KSEK 2,370 (1,419) in tangible fixed assets in the form of production equipment. In financing activities, the Group decreased the utilization of its factoring loans by KSEK -3,595 (-6,971) due to a decrease in trade receivables. The factoring loans increased, however, as all companies within the Group concluded factoring loan agreements in September. New loans of KSEK 5,538 (0) were raised to cover the investments in production equipment. Loans and leases of KSEK -2,429 (-2,329) were amortized. In the previous year, preference shares in OrganoWood AB were acquired for KSEK -11,178, burdening the cash flow for that period. Total cash flow for the quarter was KSEK -1,312 (-25,154).

Profit/loss January–September

The cumulative revenue amounted to KSEK 93,416 (92,113), a sales growth of 1.4 (17.7) percent. In the Functional wood business unit, growth has slowed down over the year impacted by the setback in

general economic activity in the construction sector; overall growth amounted to 5.0 (13.4) percent, to KSEK 57,899 (55,166). Revenue in the business unit Green coatings & maintenance products decreased by -8.4 (19.5) percent and amounted to KSEK 29,918 (32,649) after a decline in demand for consumer products for wood protection and maintenance and car care. The decline is attributable in part to a general market downturn, following two strong years of sales during the COVID-19 pandemic when consumers invested in their homes and outdoor environments, in part to reduced demand in the consumer market driven by a high level of inflation and increasing interest rates. The Group's textile and shoe care products OrganoTex® showed continued strong growth, however. Revenue within the Biocomposites business unit amounted to KSEK 1,263 (2,241), where a changeover of the business model for the Group's sound absorbents in the third quarter contributed to a deterioration of sales. Revenue within the business unit Nonwoven & technical textiles amounted to KSEK 4,336 (1,530), with increasing deliveries of the Group's binders as a driver of growth.

Gross margin amounted to 18.9 (18.6) percent as a result of reduced fixed production costs. Gross margin after variable costs was on par with the previous year's level, at 38.8 (38.8) percent. Gross profit strengthened and amounted to KSEK 17,667 (17,120). The Group's growth efforts have increased costs related to sales and administration during the year. Operating profit/loss, EBIT, amounted to KSEK -18,832 (-16,763) and EBITDA to KSEK -5,844 (-5,341). Profit/loss for the period amounted to KSEK -21,200 (-18,854).

As the Group reports negative earnings, the effective tax will be zero. Deficit deductions increase 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–September

Cash flow from operating activities amounted to KSEK -21,333 (-25,927) of which KSEK -6,906 (-7,295) was cash flow from profit and KSEK -14,427 (-18,633) was cash flow from working capital. The improvement in working capital is mainly attributable to the fact that less liquidity was tied up in inventories compared with the previous year, KSEK -3,271 (-11,533), which is explained by stock accumulation starting in the third quarter 2021 to meet the demand for new products and relating to new customer agreements. On the other hand, liquidity tied up in trade receivables increased somewhat to KSEK -7,447 (-5,715) due to the Group's seasonal variations where sales in the fourth quarter are weaker than in the third.

During the year, investments of KSEK 5,110 (6,051) were made in intangible fixed assets in the form of development projects and patents, and investments of KSEK 7,033 (5,535) were made in tangible assets as part of the ongoing construction of a new production line for binders. In financing activities, proceeds of KSEK 1,446 were received following the implementation of a warrant program. The Group increased the utilization of its bank overdraft facility by KSEK 2,477 (4,578) and increased the utilization of its factoring loans by KSEK 6,957 (2,342), due to an increase in trade receivables. The increase of factoring debt is due to the fact that factoring loan agreements now cover all companies within the

Group. The Group has raised new loans of KSEK 8,338 (0), including for financing the Group's new line for binders. Loans and leases of KSEK -7,024 (-6,923) were amortized. In the previous year, a new share issue was carried out, which raised proceeds of KSEK 66,996 after issuance expenses. A part of the issue proceeds was used to acquire preference shares in OrganoWood AB for KSEK -11,178.

Financial position

Cash and cash equivalents in the Group amounted to KSEK 12,968 (48,560) at the end of the period with a quick ratio of 55.9 (135.2) percent. Net debt/equity ratio amounted to 58.0 (1.4) percent. At the end of the period, OrganoWood AB utilized KSEK 14,991 (8,585) of a total bank overdraft facility of KSEK 15,000 (15,000). The bank overdraft facility changes depending on the requirement for the season. At the end of the quarter, factoring loans were signed also for OrganoClick and BioKleen Miljökemi, and in early October, OrganoClick AB obtained a bank overdraft facility of KSEK 5,000.

PARENT COMPANY

Profit/loss July–September

Revenue for the quarter amounted to KSEK 8,977 (7,569), where sales increased of binders in particular but also of OrganoTex® textile and shoe care products, while sales of biocomposites decreased, as did internal sales of wood protection and maintenance products. Gross margin was strengthened by changes in the product mix

and reduced production costs, resulting in a gross profit of KSEK -1,720 (-3,271). Growth efforts increased costs related to sales and administration. Operating profit/loss, EBIT, amounted to KSEK -8,626 (-9,074), EBITDA amounted to KSEK -6,808 (-7,576), and profit/loss for the period amounted to KSEK -8,575 (-8,975).

Profit/loss January–September

The cumulative revenue amounted to KSEK 31,880 (31,499) due to increased sales of OrganoTex® textile and shoe care products and binders and decreased internal sales of wood protection and maintenance products and sales of biocomposites. Gross margin improved over the previous year, in part due to product mix changes but primarily because of lower fixed production costs. Gross profit amounted to KSEK -5,136 (-6,295). The Group's growth investments increased costs related to sales and administration. Operating profit/loss, EBIT, amounted to KSEK -27,392 (-24,671) and EBITDA to KSEK -22,110 (-20,357). Profit/loss for the period amounted to KSEK -27,019 (-24,455).

Financial position and cash flow

Cash and cash equivalents in the parent company amounted to KSEK 5,813 (44,048) and equity to KSEK 95,192 (130,579) at the end of the period. During the year, the parent company invested KSEK 4,036 (3,705) in intangible fixed assets in the form of development projects and patents and KSEK 7,002 (4,791) in tangible fixed assets to build a new production line for binders.

OTHER INFORMATION

SIGNIFICANT EVENTS DURING THE PERIOD

- No significant events during the period.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Snickers Workwear and the OrganoClick brand OrganoTex, launch a PFAS-free, biodegradable textile waterproofing for workwear in Europe.

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 2021, pages 39-41.

Risks related to the Russian invasion of Ukraine

The Group has no direct exposure to the countries that are parties to the war and is thus not impacted by, for example, the consequences of trade restrictions. Moving forward, the risks identified by the Group are that shortages or energy supply disruptions may occur, which would have a potential impact on the prices on the European energy market. Higher electricity costs would entail higher production costs for the Group as well as a risk of price rises on input materials from our suppliers. The Group further sees a risk that increased fuel prices result in higher freight costs, and that the weakening of the SEK results in more expensive raw material imports. Ultimately, this may lead to price increases for our customers, which may have a negative impact on the Group's sales.

Risks related to the Coronavirus pandemic (COVID-19)

OrganoClick has been relatively spared from negative impact of the pandemic, although the Group has been affected and has faced challenges as a result thereof. The Group has identified increased risks of production disruptions, both in-house and at partners of the Group, due to raw material supply chain disruptions or personnel shortages, either by reason of illness or absence relating to the rules and recommendations issued by state authorities. In addition, the Group sees an increased risk of fluctuations in the price of input materials and transports, which would result in higher production costs that may have to be offset by passing on the price increases to our customers, thus potentially reducing the demand for the Group's products.

PERSONNEL

At the end of the period, the number of employees in the Group was 48 (53). Of these, 34 (36) were employed in the parent company, 11 (13) employed in the subsidiary OrganoWood AB and 3 (4) employed in the subsidiary Biokleen Miljökemi AB. Of the employees, 17 (19) were women and 31 (34) men.

SHARE INFORMATION

OrganoClick AB's share capital at the beginning of 2022 amounted to SEK 979,500 distributed on 97,950,000 shares. The quota value of all shares is 0.01 and they are equally entitled to share the company's assets and earnings. No change has taken place in the share capital during the year.

During January, a warrant-based incentive scheme was implemented through the issue of 979,500 warrants to senior executives of the company, which corresponds to a dilution of approximately one (1) percent of the number of outstanding shares and votes in the company. Exercise of warrants to subscribe for shares, in accordance with the warrant terms, shall be possible during the period between 12 January 2025 and 12 July 2025, inclusive.

OrganoClick AB's share has been listed on Nasdaq First North Growth Market since 2015. The number of shareholders on September 30 was 4,417 (4,750) and the closing price of the share on September 30 was 2.55 (8.90), giving a market capitalization of SEK 249 (872) million.

The largest shareholders in OrganoClick AB as at 30 September 2022¹

Name	No. of shares	Share of votes and capital %
Peter Lindell with compay	10,539,676	10.76
Mårten Hellberg with company	7,643,453	7.80
Beijer Ventures AB	7,107,180	7.26
Anders Wall Foundations	5,090,227	5.20
CBLDN-EQ Nordic small cap fund	3,949,422	4.03
CS (CH) Client Omnibus ACC	3,724,300	3.80
Sijotusrahasto Aktia Nordic	3,100,000	3.16
Avanza Pension	3,038,302	3.10
Nordnet pensionsförsäkring AB	2,959,300	3.02
Armando Cordova med bolag	2,336,069	2.38
Subtotal	49,487,929	50.52
Other shareholders	48,462,071	49.48
Total shares	97,950,000	100.00

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

FINANCIAL CALENDAR 2022

2023-02-15 Year end report 2022

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

SEK 000s	Note	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Net sales	2.3	22,256	22,635	93,416	92,113	110,064
Cost of goods sold		-19,615	-20,592	-75,749	-74,994	-91,554
Gross profit		2,641	2,043	17,667	17,120	18,510
Selling expenses		-5,909	-5,717	-21,633	-20,821	-28,367
Administrative expenses		-3,265	-2,614	-9,850	-8,131	-11,572
Research and development costs		-2,151	-1,860	-5,978	-5,592	-7,503
Other operating income		903	199	1,610	999	1,218
Other operating expenses		-130	-155	-647	-337	-877
Operating profit/loss		-7,910	-8,105	-18,832	-16,763	-28,590
Financial income		0	28	15	47	70
Financial expenses		-811	-763	-2,241	-2,031	-2,648
Net financial items		-811	-735	-2,226	-1,984	-2,578
Profit/loss before tax		-8,720	-8,840	-21,059	-18,747	-31,168
Income tax		-36	67	-141	-107	135
Profit/loss for the period		-8,756	-8,773	-21,200	-18,854	-31,033
Profit/loss for the period attributable to:						
Shareholders' of Parent Company		-9,120	-8,117	-23,825	-20,832	-32,687
Non-controlling interests		364	-657	2,625	1,977	1,653
Earnings per share before and after dilution SEK ¹ SEK		-0.09	-0.08	-0.24	-0.22	-0.34
Average number of shares before and after dilution ¹		97,950,000	97,950,000	97,950,000	95,163,551	95,865,889

1) There is no dilution effect for the period when the subscription price is higher than the share price.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK 000s	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Profit/loss for the period	-8,756	-8,773	-21,200	-18,854	-31,033
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	0	0	1	2	1
Other comprehensive income for the period, net after tax	0	0	1	2	1
Comprehensive income for the period	-8,756	-8,773	-21,199	-18,853	-31,032
Comprehensive income for the period attributable to:					
Shareholders' of Parent Company	-9,120	-8,117	-23,824	-20,831	-32,686
Non-controlling interests	364	-657	2,625	1,978	1,654

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK 000s	Note	30 Sep 2022	30 Sep 2021	31 Dec 2021
ASSETS				
Non-current assets				
<i>Intangible fixed assets</i>				
Capitalized development expenditures		18,249	17,809	17,622
Patents, trademarks		8,221	8,411	8,299
Licences		296	370	411
Goodwill		16,794	16,794	16,794
		43,561	43,384	43,126
<i>Property, plant and equipment</i>				
Buildings		19,278	23,888	22,594
Improvement expense of other property		364	429	451
Machinery		24,341	23,113	27,646
Equipment, tools, fixtures and fittings		4,523	5,827	5,313
Ongoing new facilities		9,380	1,162	2,559
		57,887	54,419	58,563
<i>Other non-current assets</i>				
Other non-current receivables		3,140	3,143	3,142
Deferred tax assets		1,090	979	1,070
Total non-current assets		105,678	101,926	105,902
Current assets				
Inventories		35,662	25,884	32,391
Trade receivables		19,429	14,694	11,983
Income tax receivables		370	510	570
Other receivables		1,187	1,256	1,614
Prepaid expenses and accrued income		2,057	1,813	1,680
Cash and cash equivalents		12,968	48,560	34,248
Total current assets		71,673	92,716	82,484
TOTAL ASSETS		177,351	194,642	188,386

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (cont.)

SEK 000s	Note	30 Sep 2022	30 Sep 2021	31 Dec 2021
EQUITY				
Share capital		980	980	980
Other contributed capital		307,059	307,059	307,059
Reserves		33	33	32
Accumulated loss including profit/loss for the period		-229,088	-196,218	-207,746
Equity attributable to shareholders´ of Parent Company		78,983	111,852	100,325
Non-controlling interests	4	8,993	8,056	7,404
Total equity		87,976	119,909	107,729
LIABILITIES				
Non-current liabilities				
Borrowings from credit institutions		6,951	3,556	3,249
Lease liabilities		16,421	20,171	21,605
Other non-current liabilities		1,000	1,000	1,000
Deferred tax liabilities		585	574	423
Total non-current liabilities		24,958	25,301	26,277
Current liabilities				
Liabilities to credit institutions		16,984	10,106	13,910
Lease liabilities		9,269	7,838	8,379
Trade payables		11,507	12,696	13,365
Other liabilities		17,646	9,859	8,413
Accrued expenses and deferred income		9,011	8,934	10,314
Total current liabilities		64,417	49,432	54,380
TOTAL EQUITY AND LIABILITIES		177,351	194,642	188,386

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK 000s	Attributable to shareholders' of Parent Company					Non-controlling interests	Total equity
	Share capital	Other contributed capital	Reserves	Accumulated loss	Total		
Equity at 1 January 2022	980	307,059	32	-207,746	100,325	7,404	107,729
<i>Comprehensive income</i>							
Profit/loss for the period	-	-	-	-23,825	-23,825	2,625	-21,200
Transfer enumeration preference shares	-	-	-	1,036	1,036	-1,036	0
<i>Other comprehensive income</i>							
Translation differences	-	-	1	-	1	0	1
Total comprehensive income	-	-	1	-22,789	-22,788	1,589	-21,199
<i>Shareholder transactions</i>							
Transfer warrants	-	-	-	1,446	1,446	-	1,446
Total shareholder transactions	-	-	-	1,446	1,446	-	1,446
Equity at 30 September 2022	980	307,059	33	-229,088	78,983	8,993	87,976
Equity at 1 January 2021	921	243,764	32	-176,061	68,655	14,288	82,943
<i>Comprehensive income</i>							
Profit/loss for the period	-	-	-	-20,832	-20,832	1,977	-18,854
Transfer enumeration preference shares	-	-	-	925	925	-925	0
<i>Other comprehensive income</i>							
Translation differences	-	-	1	-	1	1	2
Total comprehensive income	-	-	1	-19,907	-19,906	1,053	-18,853
<i>Shareholder transactions</i>							
New share issue	58	66,938	-	-	66,996	-	66,996
Acquisition of preference shares in OrganoWood AB	-	-3,643	-	-251	-3,893	-7,285	-11,178
Total shareholder transactions	58	63,295	-	-251	63,103	-7,285	55,818
Equity at 30 September 2021	980	307,059	33	-196,218	111,852	8,056	119,909
Equity at 1 January 2021	921	243,764	32	-176,061	68,655	14,288	82,943
<i>Comprehensive income</i>							
Profit/loss for the period	-	-	-	-32,687	-32,687	1,653	-31,033
Transfer enumeration preference shares	-	-	-	1,253	1,253	-1,253	0
<i>Other comprehensive income</i>							
Translation differences	-	-	1	-	1	0	1
Total comprehensive income	-	-	1	-31,434	-31,433	401	-31,032
<i>Shareholder transactions</i>							
New share issue	58	66,938	-	-	66,996	-	66,996
Acquisition of preference shares in OrganoWood AB	-	-3,643	-	-251	-3,893	-7,285	-11,178
Total shareholder transactions	58	63,295	-	-251	63,103	-7,285	55,818
Equity at 31 December 2021	980	307,059	32	-207,746	100,325	7,404	107,729

CONSOLIDATED CASH FLOW STATEMENT

SEK 000s	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Cash flow from operating activities					
Operating profit/loss	-7,910	-8,105	-18,832	-16,763	-28,590
Adjustment for non-cash items	4,626	3,920	13,953	11,447	16,064
Interest received	0	28	15	47	70
Interest paid	-811	-763	-2,241	-2,031	-2,648
Income tax paid	-159	-155	200	6	-54
Cash flow from operating activities before changes in working capital	-4,253	-5,075	-6,906	-7,295	-15,158
Changes in working capital					
Changes in inventories and work in progress	2,769	-3,686	-3,271	-11,553	-18,060
Changes in trade receivables	9,786	12,296	-7,447	-5,715	-3,004
Changes in other operating receivables	384	1,776	-24	-205	-2,083
Changes in trade payables	-3,749	-4,759	-1,858	-1,158	-489
Changes in other operating liabilities	-1,396	-720	-1,827	-3	1,106
Cash flow from changes in working capital	7,794	4,906	-14,427	-18,633	-22,530
Cash flow from operating activities	3,541	-169	-21,333	-25,927	-37,688
Cash flow from investing activities					
Investments in intangible assets	-2,001	-1,937	-5,110	-6,051	-7,179
Investments in property, plant and equipment	-2,370	-1,419	-7,033	-5,535	-7,470
Cash flow from investing activities	-4,371	-3,356	-12,143	-11,586	-14,649
Cash flow from financing activities					
New share issue	-	-	-	70,047	70,047
Share issue expenses	-	-	-	-3,051	-3,051
Acquisition of preference shares in OrganoWood AB	-	-11,178	-	-11,178	-11,178
Transfer warrants	-	-	1,446	-	-
Net change bank overdraft facility	3	-1,150	2,477	4,578	8,506
Net change invoice factoring debt	-3,595	-6,971	6,957	2,342	1,168
Borrowings	5,538	-	8,338	-	-
Repayment of debt	-	-	-	-1,770	-1,770
Amortization of debt	-2,429	-2,329	-7,024	-6,923	-9,166
Cash flow from financing activities	-482	-21,629	12,195	54,044	54,556
Cash flow for the period	-1,312	-25,154	-21,281	16,531	2,219
Cash and cash equivalents at beginning of period	14,279	73,714	34,248	32,028	32,028
Exchange rate differences in cash and cash equivalents	0	0	1	2	1
Cash and cash equivalents at end of period	12,968	48,560	12,968	48,560	34,248

KEY FIGURES, THE GROUP

SEK 000s	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Net sales	22,256	22,635	93,416	92,113	110,064
Revenue growth, %	-1.7	13.5	1.4	17.7	14.1
Gross profit	2,641	2,043	17,667	17,120	18,510
Gross margin, %	11.9	9.0	18.9	18.6	16.8
EBIT	-7,910	-8,105	-18,832	-16,763	-28,590
EBIT, %	-35.5	-35.8	-20.2	-18.2	-26.0
EBITDA	-3,478	-4,216	-5,844	-5,341	-12,991
Profit/loss for the period	-8,756	-8,773	-21,200	-18,854	-31,033
Profit margin, %	-39.3	-38.8	-22.7	-20.5	-28.2
Equity ratio, %	49.6	61.6	49.6	61.6	57.2
Quick ratio, %	55.9	135.2	55.9	135.2	92.1
Net debt/equity ratio,%	58.0	1.4	58.0	1.4	18.8
Average number of employees	50	50	50	51	51
Average number of shares before and after dilution ¹	97,950,000	97,950,000	97,950,000	95,163,551	95,865,889
Number of shares issued at end of period	97,950,000	97,950,000	97,950,000	97,950,000	97,950,000
Turnover per share before and after dilution SEK ¹	-0.09	-0.08	-0.24	-0.22	-0.34

1) There is no dilution effect for the period when the subscription price is higher than the share price.

PARENT COMPANY INCOME STATEMENT

SEK 000s	Note	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Net sales	3	8,977	7,569	31,880	31,499	39,076
Cost of goods sold		-10,697	-10,840	-37,016	-37,795	-47,249
Gross profit		-1,720	-3,271	-5,136	-6,295	-8,172
Selling expenses		-2,741	-2,257	-10,087	-7,408	-10,794
Administrative expenses		-2,586	-2,043	-7,742	-6,324	-8,894
Research and development costs		-1,736	-1,553	-4,970	-5,183	-6,986
Other operating income		178	147	717	704	849
Other operating expenses		-21	-97	-173	-164	-593
Operating profit/loss		-8,626	-9,074	-27,392	-24,671	-34,592
Interest income and similar items		113	125	437	279	420
Interest expenses and similar items		-62	-25	-63	-63	-97
Net financial items		51	99	374	216	322
Profit/loss before tax		-8,575	-8,975	-27,019	-24,455	-34,269
Income tax		-	-	-	-	-
Profit/loss for the period		-8,575	-8,975	-27,019	-24,455	-34,269

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

SEK 000s	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Profit/loss for the period	-8,575	-8,975	-27,019	-24,455	-34,269
Other comprehensive income for the period:	-	-	-	-	-
Comprehensive income for the period	-8,575	-8,975	-27,019	-24,455	-34,269

PARENT COMPANY BALANCE SHEET

SEK 000s	Note	30 Sep 2022	30 Sep 2021	31 Dec 2021
ASSETS				
Non-current assets				
<i>Intangible fixed assets</i>				
Capitalized development expenditures		12,785	11,813	11,897
Patents, trademarks		7,429	7,265	7,430
Licences		264	286	343
		20,477	19,363	19,670
<i>Property, plant and equipment</i>				
Improvement expense of other property		364	429	451
Machinery		9,210	11,525	10,980
Equipment, tools, fixtures and fittings		2,539	3,125	2,983
Ongoing new facilities		9,380	1,162	2,559
		21,494	16,241	16,974
<i>Financial assets</i>				
Shares in group companies		37,788	39,788	39,788
Due from group companies		1,651	1,651	1,651
Other non-current receivables		1,260	227	1,548
		40,699	41,667	42,987
Total non-current assets		82,670	77,271	79,630
Current assets				
Raw materials, supplies and finished inventories		16,644	12,653	13,974
		16,644	12,653	13,974
<i>Short-term receivables</i>				
Trade receivables		4,637	1,692	2,426
Due from group companies		5,854	6,090	9,484
Income tax receivables		88	216	295
Other receivables		535	651	1,428
Prepaid expenses and accrued income		3,077	2,673	2,946
		14,192	11,322	16,579
Cash and cash equivalents		5,813	44,048	29,816
Total current assets		36,649	68,023	60,370
TOTAL ASSETS		119,319	145,294	140,000

PARENT COMPANY BALANCE SHEET (cont.)

SEK 000s	Note	30 Sep 2022	30 Sep 2021	31 Dec 2021
EQUITY AND LIABILITIES				
Restricted equity				
Share capital		980	980	980
Fund for development expenditures		8,133	7,162	7,245
Total restricted equity		9,113	8,141	8,225
Non-restricted equity				
Share premium reserve		310,701	310,701	310,701
Retained earnings		-197,603	-163,809	-163,892
Profit/loss for the period		-27,019	-24,455	-34,269
Total non-restricted equity		86,080	122,437	112,540
Total equity		95,192	130,579	120,765
LIABILITIES				
Non-current liabilities				
Liabilities to credit institutions		4,382	-	-
Liabilities to group companies		4,710	4,710	4,710
Total non-current liabilities		9,092	4,710	4,710
Current liabilities				
Liabilities to credit institutions		1,006	-	-
Trade payables		6,128	3,984	7,611
Other short-term liabilities		3,043	1,302	1,334
Accrued expenses and deferred income		4,857	4,720	5,580
Total current liabilities		15,034	10,006	14,525
TOTAL EQUITY AND LIABILITIES		119,319	145,294	140,000

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 calculation methods have been applied in the interim report as in the annual report 2021, except for the additions below.

The implementation of a warrant program has resulted in the addition of Earnings per share after dilution. Earnings per share after dilution are calculated by adjusting the average number of shares for the effects of all potential ordinary shares that are dilutive. Warrant programs where the subscription price exceeds the average market price during the period are not dilutive.

The Group's currency hedges have prompted accounting for derivative financial instruments. Derivative instruments are held only for financial hedging of risks and not for speculative purposes. When a derivative instrument does not meet the criteria for hedge accounting, it is classified as held for trading and recognized at fair value through profit or loss. Derivative instruments expected to be settled within twelve months after the end of the reporting period are classified as current assets or current liabilities.

NOTE 1 CORRECTION OF ERRORS IN PREVIOUS PERIODS

A correction has been made in the distribution of profit/loss between Shareholders' of parent company and Non-controlling interests attributable to the enumeration of the preference shares. For both periods July-September and January-September 2021, the profit/loss attributable to Shareholders' of parent company increased by SEK 1,570 thousand, while the profit/loss attributable to Non-controlling interests decreased by the same amount. This further means that Earnings per share improved by SEK 0.02 in both periods. The enumeration of preference shares under Equity has also decreased by SEK 1,570 thousand, and Equity was therefore not affected.

A correction has been made in the parent company's income statement for the period July-September and January-September 2021 regarding direct production costs, which changed cost of goods sold by SEK -153 thousand and SEK +697 thousand, respectively, and changed gross profit, operating profit/loss and profit/loss for the period by the corresponding amount. The effect on the balance sheet is that inventories and equity increased by SEK 697 thousand respectively.

NOTE 2 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 & 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 Net sales per business unit	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Functional wood	13,277	14,295	57,899	55,166	65,707
Green coatings & maintenance products	6,475	7,440	29,918	32,649	38,407
Biocomposites	51	581	1,263	2,241	3,056
Nonwoven & technical textile	2,453	164	4,336	1,530	2,318
Other	-	156	-	527	575
Total	22,256	22,635	93,416	92,113	110,064

Net sales per geographic market

Sweden	18,758	18,560	71,789	74,955	91,024
Other Nordics	1,968	1,289	10,778	8,195	9,318
The rest of Europe	999	2,707	9,913	8,271	8,881
Asia	403	67	805	173	313
North America	129	10	131	521	528
Total	22,256	22,635	93,416	92,113	110,064

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 impregnation, washing detergent and shoe care, OrganoComp® biocomposites and binders and hydrophobing products for nonwoven and technical textile. 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 3 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 4 ORGANOWOOD AB'S PREFERENCE SHARES

In the subsidiary OrganoWood AB there are two types of shares, ordinary shares and 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 SEK 20,000 thousand. The terms of the preference shares are established in OrganoWood AB's Articles of Association. As of the balance sheet date, OrganoClick owns 36.4% of the preference shares, other ordinary shareholder in OrganoWood AB 27.0% and the remaining 36.6% is owned by 27 preference shareholders.

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 30 September 2022, the redemption value per preference share is SEK 270.00 (241.10).

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 16 May 2022, 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 5 FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE

For the Group's financial assets and liabilities, the fair value is assessed to be consistent with the carrying amount.

NOTE 6 RELATED PARTIES

OrganoWood AB has transactions with related parties. Invoiced and accrued interest and guarantee fees for loans and guarantees provided by board member and shareholder Robert Charpentier, via his own company Kvigos AB, amount to KSEK 135 (131). In addition to guarantee liabilities, Kvigos AB has outstanding interest-bearing loans to OrganoWood of KSEK 1,000 (1,000). Invoiced and accrued interest on loans provided by shareholder Ilija Batljan, via his own company Ilija Batljan Invest AB, amount to KSEK 83 (0). Outstanding interest-bearing loans from Ilija Batljan Invest AB to OrganoWood AB amount to KSEK 2,800 (0). The transactions between OrganoWood AB and the shareholders take place at prices at arm's length.

NOTE 7 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 2021, page 64.

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 page, 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, EBIT	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.	Organic growth excludes the effects of changes in the Group's structure, 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 equity ratio 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 shows 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 and equity and measures the extent to which the company is financed by loans.

RECONCILIATION ALTERNATIVE PERFORMANCE MEASURES

SEK 000s	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Gross margin, %					
Gross profit	2,641	2,043	17,667	17,120	18,510
Net sales	22,256	22,635	93,416	92,113	110,064
Gross margin, %	11.9	9.0	18.9	18.6	16.8
Gross margin after variable costs, %					
Net sales	22,256	22,635	93,416	92,113	110,064
Cost of goods sold, variable costs	-14,063	-14,691	-57,157	-56,406	-66,493
Gross profit after variable costs	8,193	7,944	36,259	35,707	43,571
Gross margin after variable costs, %	36.8	35.1	38.8	38.8	39.6
EBIT, %					
Operating profit/loss	-7,910	-8,105	-18,832	-16,763	-28,590
Net sales	22,256	22,635	93,416	92,113	110,064
EBIT, %	-35.5	-35.8	-20.2	-18.2	-26.0
EBITDA					
Operating profit/loss	-7,910	-8,105	-18,832	-16,763	-28,590
Plus: Depreciation	4,432	3,889	12,988	11,422	15,599
EBITDA	-3,478	-4,216	-5,844	-5,341	-12,991
Profit margin, %					
Profit/loss for the period	-8,756	-8,773	-21,200	-18,854	-31,033
Net sales	22,256	22,635	93,416	92,113	110,064
Profit margin, %	-39.3	-38.8	-22.7	-20.5	-28.2
Net sales, change					
Net sales	22,256	22,635	93,416	92,113	110,064
Net sales corresponding period prior year	22,635	19,946	92,113	78,257	96,458
Net sales, change	-378	2,689	1,303	13,855	13,607
Revenue growth, organic, %	-1.7	13.5	1.4	17.7	14.1
Equity ratio, %					
Equity	87,976	119,909	87,976	119,909	107,729
Total assets	177,351	194,642	177,351	194,642	188,386
Equity ratio, %	49.6	61.6	49.6	61.6	57.2
Quick ratio, %					
Current assets, excluding inventories	36,011	66,832	36,011	66,832	50,093
Current liabilities	64,417	49,432	64,417	49,432	54,380
Quick ratio, %	55.9	135.2	55.9	135.2	92.1
Net debt/equity ratio, %					
Interest-bearing liabilities	63,979	50,241	63,979	50,241	54,538
Less: Cash and cash equivalents	-12,968	-48,560	-12,968	-48,560	-34,248
Net debt	51,011	1,681	51,011	1,681	20,290
Equity	87,976	119,909	87,976	119,909	107,729
Net debt/equity ratio, %	58.0	1.4	58.0	1.4	18.8

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

Stockholm, 10 November 2022

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

AUDITOR'S REPORT

OrganoClick AB (publ), reg. no. 556704-6908

INTRODUCTION

We have reviewed the condensed interim financial information (interim report) of OrganoClick AB (publ) as of 30 September 2022 and the nine-month period then ended. The board of directors and the CEO are responsible for the preparation and presentation of the interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we

would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm, 10 november 2022
PricewaterhouseCoopers AB

Sebastian Ionescu
Authorized Public Accountant



MORE INFORMATION

QUESTIONS

Mårten Hellberg, CEO
Phone 08-684 001 10
marten.hellberg@organoclick.com

SUBSIDIARIES

www.organowood.com
www.biokleen.se

ADDRESS

OrganoClick AB (publ)
Linjalvägen 9
SE-187 66 Täby

Phone: 08-674 00 80
Email: info@organoclick.com
www.organoclick.com

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