



INTERIM REPORT JANUARY - DECEMBER 2022
CORPORATE IDENTITY NUMBER: 556704-6908

OCTOBER TO DECEMBER

Net sales SEK 21,631 (17,951) thousand
Revenue growth 20.5 (-1.4) percent
EBIT SEK -19,677 (-11,827) thousand
Cash flow from operating activities SEK 6,790 (-11,761) thousand
Earnings per share before and after dilution SEK -0.21 (-0.12)

- 597% sales growth for the Group's biobased binders for nonwoven
- OrganoTex initiated cooperation with Snickers workwear.
- OrganoClick launched a new strategy focusing on a select group of the Group's green chemical products
- OrganoClick implemented an efficiency program related to the Group's new strategy, which reduces the Group's annual costs by SEK 5-6 million from 2023
- The Group's EBIT excluding non-recurring costs of SEK 10.0 million related to the efficiency program amounted to SEK -9.7 (-11.8) million

JANUARY TO DECEMBER

Net sales SEK 115,047 (110,064) thousand
Revenue growth 4.5 (14.1) percent
EBIT SEK -38,509 (-28,590) thousand
Cash flow from operating activities SEK -14,542 (-37,688) thousand
Earnings per share before and after dilution SEK -0.45 (-0.34)
The Board of Directors proposes to the Annual General Meeting that no dividend be paid for the financial year 2022

- The Group's EBIT excluding non-recurring costs of SEK 10.0 million related to the efficiency program amounted to SEK -28.5 (-28.6) million

KEY RATIOS

	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Net sales	21,631	17,951	115,047	110,064
EBIT	-19,677*	-11,827	-38,509**	-28,590
Cash flow from operating activities	6,790	-11,761	-14,542	-37,688
Gross margin	-21.9	7.7	11.2	16.8
Gross margin after variable costs, %	33.9	43.8	37.9	39.6

* -9.7 excluding non-recurring costs of SEK 10.0 million

** -28.5 excluding non-recurring costs of SEK 10.0 million

CEO COMMENT

During the fourth quarter, a new OrganoClick started to emerge. A more cost-effective company with a clear focus on green chemistry and profitable growth. The changes we are implementing now, will gradually turn us into a purely green chemical company. The unfavourable economic environment for consumer products notwithstanding, the Group's overall sales increased by 20.5 (-1.4) percent during the fourth quarter, to MSEK 21.6 (18.0), through strong growth of binder sales. Restructuring costs related to the discontinued production of biocomposites resulted in a deterioration of EBIT. On the other hand, adjusted for these one-off costs, the Group's EBIT strengthened to MSEK -9.7 (-11,8). Cash flow from operating activities improved significantly to SEK 6.8 (-11.8) million as less liquidity was tied up in working capital.

We have, over the course of 2022, put together a new strategy for the Group. In short, this entails that the Group will focus on: i) profitable growth; ii) becoming more clearly defined as a green chemical company; and iii) focusing our further international expansion on three product areas: binders for non-woven, industrial wood protection and textile impregnation. We also change business model for the Biocomposites business unit to a license-based business model. During Q3 2022, the manufacture of BAUX sound absorbents was taken over by a licensing partner. Discussions on an out-licensing of the coffin material are ongoing, and our ambition is to bring them to conclusion in 2023. As of January 2023, the Biocomposites business unit therefore merges with Nonwoven & technical textiles under the new name Nonwoven & fiber technologies.

The Group's earnings were negatively impacted during the quarter by non-recurring costs of SEK -10.0 million related to our restructuring. The costs consist primarily of write-downs of tangible and intangible assets related to the Biocomposites and costs for the liquidation of 4 employees. All in all, our savings will, as of 2023, reduce the Group's operating expenses by MSEK 5-6 on an annual basis. During the quarter, the sale of remaining inventories of first-generation OrganoWood timber also contributed to a weaker gross margin.

In the Functional wood business unit, sales grew by 3.1 (-11.6) percent to MSEK 10.9 (10.5) during the quarter. In February 2023, the third generation of OrganoWood® technology was introduced under the name OrganoWood® Nowa. With this technology, production has simplified as no high-temperature drying is needed, but standardized process equipment can be used. In 2023, we will open discussions with potential licensees of OrganoWood® timber, which we will supply with wood preservatives.

The business unit Green coatings & maintenance products continues to face a challenging situation in a weakened consumer market. Sales in the business unit decreased by -21.3 (5.3) percent to MSEK 4.5 (5.8). The OrganoTex® brand also saw a somewhat weaker quarter but continued to attract new customers, including Snickers workwear. Snickers has since been working on introductory

sales to their retailers, comprising several thousand hardware retailers across Europe. Our assessment is that this cooperation, together with continued international expansion in the sports and outdoors segment, will drive good growth for the brand in 2023.

”

IN NONWOVEN & TECHNICAL TEXTILES, SALES INCREASED BY 596.7 (186.5) PERCENT

In Nonwoven & technical textiles, sales increased by 596.7 (186.5) percent to MSEK 5.5 (0.8). The increase is mostly attributable to increased deliveries to Duni but also to a growth in test orders from other nonwoven manufacturers. For the year as a whole, sales have so far increased by 323.9 (176.3) percent to MSEK 9.8 (2.3). The ramp-up of delivery volumes for Duni have accelerated in January, and we assess that sales in the business will grow sharply during Q1 2023. In our project portfolio, two new customers are preparing product launches. Our business with Ahlstrom is also evolving in the right direction, both with regard to existing products and new projects.

With our new strategy, continued robust growth of binders and OrganoTex®, and our new industrial wood protection technologies, 2023 is looking incredibly exciting. The year has started well and according to our plan. Our focus and goal is to generate positive cash flow for the full year 2023, at the same time as we are replacing thousands of tonnes of plastics and toxic chemicals.



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.

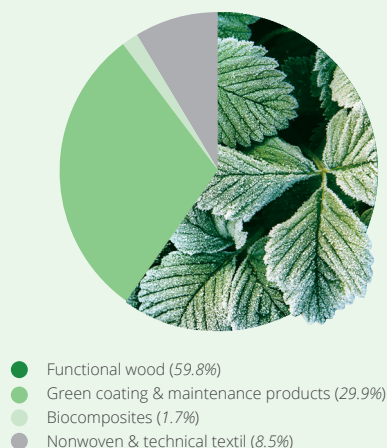
Within the business unit Nonwoven & technical textiles, biobased and biodegradable binders that replace plastic bonding agents and water repellent products (PFAS substitutes) are sold to customers that manufacture nonwovens or technical textiles. End applications include napkins and table cloths for 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

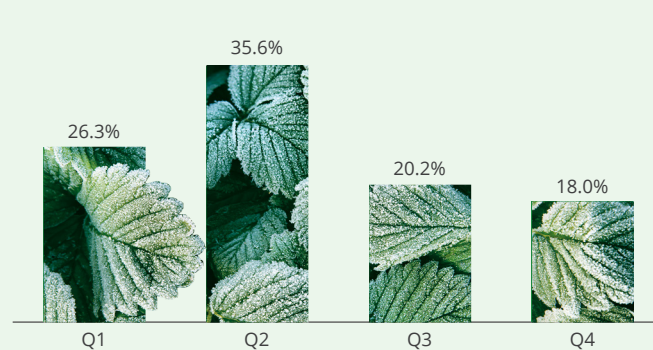
The Group has made fast progress since the first product was launched in 2012. Net sales has grown over the last five years from MSEK 74.7 in 2017 to MSEK 115.0 in 2022, corresponding to an average annual growth rate of 9.0 percent. The Group has built up a sales and marketing organization and its own 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 36.2 percent in 2017 to 37.9 percent in 2022. 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 2022



Group sales / quarter¹



¹) Refers to average sales 2020–2022 as a percentage of total sales.

COMMENTS ON THE FINANCIAL DEVELOPMENT

THE GROUP

Profit/Loss October–December

Revenue in the fourth quarter grew by 20.5 (-1.4) percent to KSEK 21,631 (17,951). Revenue in the Functional wood business unit increased by 3.1 (-11.6) percent and amounted to KSEK 10,871 (10,540), impacted in part by the overall downturn in the construction sector, in part by stock clearance of OrganoWood® timber prior to the launch of OrganoWood® Nowa. Revenue in the business unit Green coatings & maintenance products decreased by -21.3 (5.3) percent and amounted to KSEK 4,528 (5,757) impacted by a decline in demand for all our consumer products, as rising interest rates and high inflation is putting the brakes on household consumption. Revenue within the Biocomposites business unit amounted to KSEK 743 (815). Revenue from sales of sound absorbents is now in the form of licensing revenue, which reduces net sales but will increase profit. Revenue within the business unit Nonwoven & technical textiles showed a strong growth of 596.7 (186.5) percent and amounted to KSEK 5,490 (788), mainly driven by an increase in deliveries of binders to Duni.

Gross margin was negative and amounted to -21.9 (7.7) percent. Gross profit amounted to KSEK -4,733 (1,390). One of the reasons for this is the weakening of gross margin after variable costs to 33.9 (43.8) percent, which in part was due to stock clearance of existing OrganoWood® timber in view of the launch of the new OrganoWood® Nowa. In addition, the Group's new strategic focus, which involves a complete out-licensing of biocomposites manufacturing, has resulted in a non-cash impairment loss of KSEK -5,251 related to the Group's fiber moulding machine. Non-cash impairment charges totaling KSEK -4,074 have also been recognized for patents and development projects associated with the production of biocomposites, increasing research and development costs. Other operating income was strengthened by the sale of OrganoWood AB's high-temperature dryer. Burdened by the major impairment losses of KSEK -9,325 in total, operating profit/loss, EBIT, amounted to KSEK -19,677 (-11,827) and profit/loss for the period amounted to KSEK -20,421 (-12,179). EBITDA strengthened, however, and amounted to KSEK -6,038 (-7,650).

Cash flow and investments October–December

Cash flow from operating activities amounted to KSEK 6,790 (-11,761), owing both to an improved cash flow from profit/loss of KSEK 304 (-7,863), following the sale of a high-temperature dryer, and a strengthening of working capital, KSEK 6,486 (-3,897). During the quarter, liquidity was tied up in inventories, KSEK -5,862 (-6,507), due to stock building of new OrganoWood® Nowa and in view of ramped up deliveries to Duni. The high level of stockpiling drove up trade payables and resulted in an opposite positive liquidity effect of KSEK 3,970 (669), and higher VAT debts had the same effect on other current payables, KSEK 4,497 (1,108).

During the quarter, investments of KSEK 1,092 (1,127) were made in intangible assets and of KSEK 892 (1,936) in tangible fixed assets. In financing activities, the Group increased the utilization of its bank overdraft facility by KSEK 4,746 (3,929) while factoring loans utilization decreased by KSEK -1,179 (-1,174), attributable to

a decrease in trade receivables. New borrowings of KSEK 530 (0) were raised and loans of KSEK -3,219 (0) were repaid in connection with the sale of a high-temperature dryer. Loans and leases of KSEK -3,448 (-2,242) were amortized. The total cash flow for the Group amounted to KSEK 2,235 (-14,312).

Profit/loss January–December

The year's revenue amounted to KSEK 115,047 (110,064), a sales growth of 4.5 (14.1) percent. In the Functional wood business unit, sales amounted to KSEK 68,770 (65,707), a growth of 4.7 (8.5) percent, with sales burdened by the overall downturn in the construction sector. Revenue within the Green coatings & maintenance products business unit amounted to KSEK 34,446 (38,407), which is a decline of -10.3 (17.1) percent. The business unit was negatively affected by an overall market downturn following two strong years of sales during the COVID-19 pandemic when consumers invested in their homes and outdoor environments as well as by a slowdown of consumer demand driven by increasing interest rates and high inflation. Both wood protection & maintenance products and car care products saw decreasing sales, while OrganoTex® textile and shoe care products grew by 30 percent. Revenue in the Biocomposites business unit amounted to KSEK 2,006 (3,056). The decline is explained by the change in business model for the Group's sound absorbents to a licensing model set to reduce sales but increase profit. Revenue within the business unit Nonwoven & technical textiles showed strong growth of 323.9 (176.3) percent and amounted to KSEK 9,826 (2,318), attributable to increasing deliveries of binders to Duni in particular.

The gross margin weakened after the negative impact of the fourth quarter to 11.2 (16.8) percent, and the gross profit amounted to KSEK 12,934 (18,510). This is partially explained by the weakening of gross margin after variable costs to 37.9 (39.6) percent after the fourth quarter's stock clearance of existing OrganoWood® timber in view of the launch of the new OrganoWood® Nowa. A second reason lies in the recognition of a non-cash impairment loss of KSEK -5,251 on the Group's fiber moulding machine, which is a result of the Group's new strategic focus where the aim is to out-license all biocomposites manufacturing. Research and development costs have also increased due to non-cash impairment charges totaling KSEK -4,074 for patents and development projects associated with the production of biocomposites. The Group's growth efforts increased costs related to sales and administration during the year, and other operating income increased as a result of the sale of OrganoWood AB's high-temperature dryer. Operating profit/loss, EBIT, decreased sharply compared with the previous year due to the major impairments of KSEK -9,325 and amounted to KSEK -38,509 (-28,590). At the same time, EBITDA strengthened somewhat to KSEK -11,882 (-12,991). Profit/loss for the year amounted to KSEK -41,621 (-31,033).

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–December

Cash flow from operating activities amounted to KSEK -14,542 (-37,688) of which KSEK -6,602 (-15,158) was cash flow from profit and KSEK -7,941 (-22,530) was cash flow from working capital. The improved cash flow from profit is attributable in part to the stronger EBITDA but were strengthened mainly by the sale of a high-temperature dryer. The working capital saw a positive development over the previous year due to reduced inventory build-up, KSEK -9,133 (-18,060). At the end of both 2021 and 2022, inventories were built up for new product launches and projected volume increases in binders.

During the year, the Group made investments of KSEK 6,202 (7,179) in intangible fixed assets, in the form of development projects and patents, and of KSEK 7,926 (7,470) in tangible fixed assets, most of which relating to a new production line for binders. In financing activities, the implementation of a warrant program raised proceeds of KSEK 1,446. The utilization of the bank overdraft facility increased by KSEK 7,223 (8,506) and the utilization of factoring loans increased by KSEK 5,778 (1,168), which exceeds the increase in trade receivables and is due to the fact that factoring loan agreements cover all companies within the Group as of 2022. The Group raised new loans of KSEK 8,868 (0), including to finance the Group's new line for binders. At the same time, loans of KSEK -3,219 (-1,770) relating to the now sold high-temperature dryer were repaid. Loans and leases of KSEK -10,472 (-9,166) were amortized. In the previous year, a new issue was carried out, which raised proceeds of KSEK 66,996 after issuance costs. 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 15,204 (34,248) at the end of the period with a quick ratio of 45.6 (92.1) percent. Net debt/equity ratio amounted to 72.9 (18.8) percent. In the fourth quarter, OrganoClick AB obtained a bank overdraft facility of KSEK 5,000, and at the end of the quarter, KSEK 19,737 (12,513) of bank overdraft facilities totaling KSEK 20,000 (15,000) was utilized. The bank overdraft facility changes depending on the requirement for the season.

PARENT COMPANY

Profit/Loss October–December

Revenue for the fourth quarter amounted to KSEK 12,816 (7,577), mainly driven by increased sales of binders and slightly increased internal sales. Gross margin weakened slightly due to changes in the product mix and was severely burdened by the Group's new strategic focus aiming towards the out-licensing of all production of biocomposites, which resulted in a non-cash impairment loss of KSEK -4,594 related to the Group's fiber moulding machine. In research and development costs, non-cash impairments totaling KSEK -4,074 were recognized for patents and development projects associated with the production of biocomposites. The considerable impairments totaling KSEK -8,668 burdened the result, and operating profit/loss, EBIT, amounted to KSEK -18,102 (-9,920). EBITDA amounted to KSEK -7,691 (-8,272), and profit/loss for the period amounted to KSEK -17,277 (-9,814).

Profit/loss January–December

Revenue for the year amounted to KSEK 44,696 (39,076) due to increased sales of binders and OrganoTex® textile and shoe care products and decreased internal sales of wood protection and maintenance products. Gross margin deteriorated compared with the previous year after a non-cash impairment loss of KSEK -4,594 related to the company's fiber moulding machine. The impairment is attributable to the Group's new strategic focus, which aims towards the out-licensing of all production of biocomposites. This negative impact was somewhat offset by lower fixed production costs compared with the previous year, and the gross profit amounted to KSEK -10,586 (-8,172). The company's growth efforts increased costs related to sales and administration, and non-cash impairments of patents and development projects associated with the production of biocomposites burdened research and development costs with KSEK -4,074. Operating profit/loss, EBIT, was burdened by considerable impairment charges totaling KSEK -8,668 and amounted to KSEK -45,494 (-34,592). EBITDA amounted to KSEK -29,801 (-28,629). Profit/loss for the year amounted to KSEK -44,245 (-34,269).

Financial position and investments

Cash and cash equivalents in the parent company amounted to KSEK 6,341 (29,816) and equity to KSEK 77,966 (120,765) at the end of the period. During the year, the parent company invested KSEK 4,729 (5,062) in intangible fixed assets in the form of development projects and patents and KSEK 7,560 (6,514) in tangible fixed assets to build a new production line for binders.

OTHER INFORMATION

SIGNIFICANT EVENTS DURING THE PERIOD

- OrganoTex initiated cooperation with Snickers workwear.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- OrganoClick's partly owned subsidiary OrganoWood launched the third generation of wood protection technology OrganoWood® Nowa.
- OrganoClick announced a new strategic direction and efficiency program that reduces the Group's operating costs by SEK 5-6 million from 2023.

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 46 (51). Of these, 32 (36) were employed in the parent company, 11 (12) employed in the subsidiary OrganoWood AB and 3 (3) employed in the subsidiary Biokleen Miljökemi AB. Of the employees, 17 (18) were women and 29 (33) 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 December 31 was 4,296 (4,614) and the closing price of the share on December 31 was 3.00 (7.00), giving a market capitalization of SEK 294 (686) million.

The largest shareholders in OrganoClick AB as at 31 December 2022¹.

Name	No. of shares	Share of votes and capital %
Peter Lindell with compay	10,639,676	10.86
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	3,749,422	3.83
CS (CH) Client Omnibus ACC	3,724,300	3.80
Avanza Pension	3,113,386	3.18
Sijotusrahasto Aktia Nordic	3,100,000	3.16
Nordnet pensionsförsäkring AB	2,808,314	2.87
Armando Cordova med bolag	2,336,069	2.38
Subtotal	49,312,027	50.34
Other shareholders	48,637,973	49.66
Total shares	97,950,000	100.00

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

FINANCIAL CALENDAR 2023

2023-04-05	Annual report 2022
2023-05-05	Interim report January-March
2023-05-17	General Annual Meeting
2023-08-17	Interim report January-June
2023-11-09	Interim report January-September
2024-02-15	Year end report 2023

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	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Net sales	1,2	21,631	17,951	115,047	110,064
Cost of goods sold		-26,364	-16,560	-102,113	-91,554
Gross profit		-4,733	1,390	12,934	18,510
Selling expenses		-7,209	-7,546	-28,842	-28,367
Administrative expenses		-4,170	-3,441	-14,020	-11,572
Research and development costs		-6,224	-1,910	-12,202	-7,503
Other operating income	3	3,636	220	5,245	1,218
Other operating expenses	3	-977	-540	-1,624	-877
Operating profit/loss		-19,677	-11,827	-38,509	-28,590
Financial income		0	23	15	70
Financial expenses		-984	-617	-3,226	-2,648
Net financial items		-984	-594	-3,211	-2,578
Profit/loss before tax		-20,661	-12,421	-41,720	-31,168
Income tax		240	242	99	135
Profit/loss for the period		-20,421	-12,179	-41,621	-31,033
Profit/loss for the period attributable to:					
Shareholders' of Parent Company		-20,574	-11,855	-44,399	-32,687
Non-controlling interests		153	-324	2,778	1,653
Earnings per share before and after dilution SEK ¹		-0.21	-0.12	-0.45	-0.34
Average number of shares before and after dilution ¹		97,950,000	97,950,000	97,950,000	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	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Profit/loss for the period	-20,421	-12,179	-41,621	-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	1	-1	2	1
Other comprehensive income for the period, net after tax	1	-1	2	1
Comprehensive income for the period	-20,420	-12,180	-41,619	-31,032
Comprehensive income for the period attributable to:				
Shareholders' of Parent Company	-20,574	-11,855	-44,398	-32,686
Non-controlling interests	154	-324	2,779	1,654

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK 000s	Note	31 Dec 2022	31 Dec 2021
ASSETS			
Non-current assets			
<i>Intangible fixed assets</i>			
Capitalized development expenditures		16,598	17,622
Patents, trademarks		5,399	8,299
Licences		258	411
Goodwill		16,794	16,794
		39,050	43,126
<i>Property, plant and equipment</i>			
Buildings		18,115	22,594
Improvement expense of other property		335	451
Machinery		21,294	27,646
Equipment, tools, fixtures and fittings		3,889	5,313
Ongoing new facilities		-	2,559
		43,634	58,563
<i>Other non-current assets</i>			
Other non-current receivables		3,140	3,142
Deferred tax assets		1,089	1,070
Total non-current assets		86,913	105,902
Current assets			
Inventories		41,524	32,391
Trade receivables		16,196	11,983
Income tax receivables		447	570
Other receivables		598	1,614
Prepaid expenses and accrued income		1,974	1,680
Cash and cash equivalents		15,204	34,248
Total current assets		75,943	82,484
TOTAL ASSETS		162,856	188,386

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (cont.)

SEK 000s	Note	31 Dec 2022	31 Dec 2021
EQUITY			
Share capital		980	980
Other contributed capital		307,059	307,059
Reserves		33	32
Accumulated loss including profit/loss for the period		-249,295	-207,746
Equity attributable to shareholders´ of Parent Company		58,777	100,325
Non-controlling interests	4	8,779	7,404
Total equity		67,556	107,729
LIABILITIES			
Non-current liabilities			
Borrowings from credit institutions		3,722	3,249
Lease liabilities		14,813	21,605
Other non-current liabilities		1,000	1,000
Deferred tax liabilities		343	423
Total non-current liabilities		19,878	26,277
Current liabilities			
Liabilities to credit institutions		20,833	13,910
Lease liabilities		9,137	8,379
Trade payables		15,478	13,365
Other liabilities		19,358	8,413
Accrued expenses and deferred income		10,616	10,314
Total current liabilities		75,422	54,380
TOTAL EQUITY AND LIABILITIES		162,856	188,386

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 2022	980	307,059	32	-207,746	100,325	7,404	107,729
Comprehensive income							
Profit/loss for the period	-	-	-	-44,399	-44,399	2,778	-41,621
Transfer enumeration preference shares	-	-	-	1,403	1,403	-1,403	0
Other comprehensive income							
Translation differences	-	-	1	-	1	1	2
Total comprehensive income	-	-	1	-42,996	-42,995	1,375	-41,619
Shareholder transactions							
Transfer warrants	-	-	-	1,446	1,446	-	1,446
Total shareholder transactions	-	-	-	1,446	1,446	-	1,446
Equity at 31 December 2022	980	307,059	33	-249,295	58,777	8,779	67,556
Equity at 1 January 2021	921	243,764	32	-176,061	68,655	14,288	82,943
Comprehensive income							
Profit/loss for the period	-	-	-	-32,687	-32,687	1,653	-31,033
Transfer enumeration preference shares	-	-	-	1,253	1,253	-1,253	0
Other comprehensive income							
Translation differences	-	-	1	-	1	0	1
Total comprehensive income	-	-	1	-31,434	-31,433	401	-31,032
Shareholder transactions							
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	Note	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Cash flow from operating activities					
Operating profit/loss		-19,677	-11,827	-38,509	-28,590
Adjustment for non-cash items	5	21,043	4,617	34,996	16,064
Interest received		0	23	15	70
Interest paid		-984	-617	-3,226	-2,648
Income tax paid		-77	-60	122	-54
Cash flow from operating activities before changes in working capital		304	-7,863	-6,602	-15,158
Changes in working capital					
Changes in inventories and work in progress		-5,862	-6,507	-9,133	-18,060
Changes in trade receivables		3,233	2,711	-4,214	-3,004
Changes in other operating receivables		648	-1,879	624	-2,083
Changes in trade payables		3,970	669	2,113	-489
Changes in other operating liabilities		4,497	1,108	2,670	1,106
Cash flow from changes in working capital		6,486	-3,897	-7,941	-22,530
Cash flow from operating activities		6,790	-11,761	-14,542	-37,688
Cash flow from investing activities					
Investments in intangible assets		-1,092	-1,127	-6,202	-7,179
Investments in property, plant and equipment		-892	-1,936	-7,926	-7,470
Cash flow from investing activities		-1,985	-3,063	-14,128	-14,649
Cash flow from financing activities					
New share issue		-	-	-	70,047
Share issue expenses		-	-	-	-3,051
Acquisition of preference shares in OrganoWood AB		-	-	-	-11,178
Transfer warrants		-	-	1,446	-
Net change bank overdraft facility		4,746	3,929	7,223	8,506
Net change invoice factoring debt		-1,179	-1,174	5,778	1,168
Borrowings		530	-	8,868	-
Repayment of debt		-3,219	-	-3,219	-1,770
Amortization of debt		-3,448	-2,242	-10,472	-9,166
Cash flow from financing activities		-2,570	512	9,625	54,556
Cash flow for the period		2,235	-14,312	-19,046	2,219
Cash and cash equivalents at beginning of period		12,968	48,560	34,248	32,028
Exchange rate differences in cash and cash equivalents		1	-1	2	1
Cash and cash equivalents at end of period		15,204	34,248	15,204	34,248

KEY FIGURES, THE GROUP

SEK 000s	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Net sales	21,631	17,951	115,047	110,064
Revenue growth, %	20.5	-1.4	4.5	14.1
Gross profit	-4,733	1,390	12,934	18,510
Gross margin, %	-21.9	7.7	11.2	16.8
EBIT	-19,677	-11,827	-38,509	-28,590
EBIT, %	-91.0	-65.9	-33.5	-26.0
EBITDA	-6,038	-7,650	-11,882	-12,991
Profit/loss for the period	-20,421	-12,179	-41,621	-31,033
Profit margin, %	-94.4	-67.8	-36.2	-28.2
Equity ratio, %	41.5	57.2	41.5	57.2
Quick ratio, %	45.6	92.1	45.6	92.1
Net debt/equity ratio,%	72.9	18.8	72.9	18.8
Average number of employees	47	48	49	51
Average number of shares before and after dilution ¹	97,950,000	97,950,000	97,950,000	95,865,889
Number of shares issued at end of period	97,950,000	97,950,000	97,950,000	97,950,000
Turnover per share before and after dilution SEK ¹	-0.21	-0.12	-0.45	-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	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Net sales	2	12,816	7,577	44,696	39,076
Cost of goods sold		-18,265	-9,454	-55,281	-47,249
Gross profit		-5,449	-1,877	-10,586	-8,172
Selling expenses		-3,810	-3,386	-13,897	-10,794
Administrative expenses		-3,011	-2,570	-10,754	-8,894
Research and development costs		-5,980	-1,803	-10,950	-6,986
Other operating income		514	145	1,230	849
Other operating expenses		-365	-429	-538	-593
Operating profit/loss		-18,102	-9,920	-45,494	-34,592
Interest income and similar items		113	140	550	420
Interest expenses and similar items		-177	-34	-240	-97
Net financial items		-64	106	310	322
Profit/loss before tax		-18,166	-9,814	-45,184	-34,269
Appropriations		939	-	939	-
Income tax		-	-	-	-
Profit/loss for the period		-17,227	-9,814	-44,245	-34,269

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

SEK 000s	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Profit/loss for the period	-17,227	-9,814	-44,245	-34,269
Other comprehensive income for the period	-	-	-	-
Comprehensive income for the period	-17,227	-9,814	-44,245	-34,269

PARENT COMPANY BALANCE SHEET

SEK 000s	Note	31 Dec 2022	31 Dec 2021
ASSETS			
Non-current assets			
<i>Intangible fixed assets</i>			
Capitalized development expenditures		11,224	11,897
Patents, trademarks		4,615	7,430
Licences		238	343
		16,077	19,670
<i>Property, plant and equipment</i>			
Improvement expense of other property		335	451
Machinery		13,691	10,980
Equipment, tools, fixtures and fittings		2,242	2,983
Ongoing new facilities		-	2,559
		16,268	16,974
<i>Financial assets</i>			
Shares in group companies		37,788	39,788
Due from group companies		1,651	1,651
Other non-current receivables		1,175	1,548
		40,614	42,987
Total non-current assets		72,960	79,630
Current assets			
Raw materials, supplies and finished inventories		23,492	13,974
		23,492	13,974
<i>Short-term receivables</i>			
Trade receivables		7,981	2,426
Due from group companies		7,324	9,484
Income tax receivables		172	295
Other receivables		418	1,428
Prepaid expenses and accrued income		3,366	2,946
		19,261	16,579
Cash and cash equivalents		6,341	29,816
Total current assets		49,093	60,370
TOTAL ASSETS		122,053	140,000

PARENT COMPANY BALANCE SHEET (cont.)

SEK 000s	Note	31 Dec 2022	31 Dec 2021
EQUITY AND LIABILITIES			
Restricted equity			
Share capital		980	980
Fund for development expenditures		6,573	7,245
Total restricted equity		7,552	8,225
Non-restricted equity			
Share premium reserve		310,701	310,701
Retained earnings		-196,043	-163,892
Profit/loss for the period		-44,245	-34,269
Total non-restricted equity		70,413	112,540
Total equity		77,966	120,765
LIABILITIES			
Non-current liabilities			
Liabilities to credit institutions		3,722	-
Liabilities to group companies		4,710	4,710
Total non-current liabilities		8,432	4,710
Current liabilities			
Liabilities to credit institutions		5,994	-
Trade payables		12,415	7,611
Liabilities to group companies		3,415	-
Other short-term liabilities		7,689	1,334
Accrued expenses and deferred income		6,142	5,580
Total current liabilities		35,655	14,525
TOTAL EQUITY AND LIABILITIES		122,053	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 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	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Functional wood	10,871	10,540	68,770	65,707
Green coatings & maintenance products	4,528	5,757	34,446	38,407
Biocomposites	743	815	2,006	3,056
Nonwoven & technical textile	5,490	788	9,826	2,318
Other	-	48	-	575
Total	21,631	17,951	115,047	110,064

Net sales per geographic market

Sweden	19,434	16,070	91,223	91,024
Other Nordics	1,027	1,123	11,805	9,318
The rest of Europe	984	610	10,897	8,881
Asia	87	140	892	313
North America	100	8	231	528
Total	21,631	17,951	115,047	110,064

Product sales consist of sales of products within the Group's various business units, that is OrganoWood® timber, OrganoWood® wood protection, BIOklean® 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 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 while the third and the fourth quarter is weaker.

NOTE 3 OTHER OPERATING INCOME AND OTHER OPERATING EXPENSE

Group	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Exchange gains on receivables/ payables of an operating nature	312	56	1,235	176
Commission income	-	7	77	189
Government grants received for R&D	467	121	1,048	801
Profits, disposal/sale of property, plant and equipment	2,820	-	2,834	12
Other operating income	36	35	51	40
Total	3,636	220	5,245	1,218
Exchange losses on receivables/ payables of an operating nature	-604	-100	-1,226	-400
Losses, disposal/sale of property, plant and equipment	-373	-440	-398	-477
Total	-977	-540	-1,624	-877

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 26 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 31 December 2022, the redemption value per preference share is SEK 277.80 (248.00).

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 ADJUSTMENT FOR NON-CASH ITEMS

Group	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Impairment intangible fixed assets	4,074	-	4,074	-
Depreciation/amortization of intangible fixed assets	1,176	1,155	4,911	3,802
Disposal of intangible fixed assets	353	234	1,293	234
Impairment property, plant and equipment	5,251	-	5,251	-
Depreciation/amortization of property, plant and equipment	3,137	3,022	12,392	11,797
Disposal of property, plant and equipment	7,053	206	7,076	230
Total	21,043	4,617	34,996	16,064

The impairments of intangible fixed assets and property, plant and equipment are a result of the Group's new strategic focus with the ambition to outlicense all biocomposite production. The impairments are attributed to patents and development projects for biocomposites as well as the Group's fiber moulding machine (used in the manufacture of biocomposites).

The disposal of property, plant and equipment is primarily attributable to the sale of a high-temperature dryer in OrganoWood AB.

NOTE 6 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 7 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 180 (174). 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 112 (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 8 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 impairments 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	Okt-Dec 2022	Okt-Dec 2021	Jan-Dec 2022	Jan-Dec 2021
Gross margin, %				
Gross profit	-4,733	1,390	12,934	18,510
Net sales	21,631	17,951	115,047	110,064
Gross margin, %	-21.9	7.7	11.2	16.8
Gross margin after variable costs, %				
Net sales	21,631	17,951	115,047	110,064
Cost of goods sold, variable costs	-14,292	-10,087	-71,449	-66,493
Gross profit after variable costs	7,339	7,864	43,598	43,571
Gross margin after variable costs, %	33.9	43.8	37.9	39.6
EBIT, %				
Operating profit/loss	-19,677	-11,827	-38,509	-28,590
Net sales	21,631	17,951	115,047	110,064
EBIT, %	-91.0	-65.9	-33.5	-26.0
EBITDA				
Operating profit/loss	-19,677	-11,827	-38,509	-28,590
Plus: Depreciations/impairments	13,639	4,177	26,627	15,599
EBITDA	-6,038	-7,650	-11,882	-12,991
Profit margin, %				
Profit/loss for the period	-20,421	-12,179	-41,621	-31,033
Net sales	21,631	17,951	115,047	110,064
Profit margin, %	-94.4	-67.8	-36.2	-28.2
Net sales, change				
Net sales	21,631	17,951	115,047	110,064
Net sales corresponding period prior year	17,951	18,199	110,064	96,458
Net sales, change	3,680	-249	4,982	13,607
Revenue growth, organic, %	20.5	-1.4	4.5	14.1
Equity ratio, %				
Equity	67,556	107,729	67,556	107,729
Total assets	162,856	188,386	162,856	188,386
Equity ratio, %	41.5	57.2	41.5	57.2
Quick ratio, %				
Current assets, excluding inventories	34,419	50,093	34,419	50,093
Current liabilities	75,422	54,380	75,422	54,380
Quick ratio, %	45.6	92.1	45.6	92.1
Net debt/equity ratio, %				
Interest-bearing liabilities	64,478	54,538	64,478	54,538
Less: Cash and cash equivalents	-15,204	-34,248	-15,204	-34,248
Net debt	49,275	20,290	49,275	20,290
Equity	67,556	107,729	67,556	107,729
Net debt/equity ratio, %	72.9	18.8	72.9	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

Review of auditors

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

Stockholm, 15 February 2023

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



OrganoClick®

MORE INFORMATION

QUESTIONS

Mårten Hellberg, CEO

Phone 08-684 001 10

marten.hellberg@organoclick.com

Jessica Sundborg, CFO

Phone 08-684 001 19

jessica.sundborg@organoclick.com

READ MORE

www.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