

RESQUNIT

2H 2023 YEAR-END REPORT

Released March 31, 2024

Resqunit AB

www.resqunit.com



We will strive to scientifically document the environmental impact of our product.

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Amidst our ongoing efforts to address the critical environmental issues stemming from lost fishing gear, we must also confront the challenging economic landscape that confronts us. As reflected in our financial statement, our accounts have been significantly impacted by the decision to write down our intangible assets.

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Recognizing the undeniable need for our product in the market from an environmental perspective, we are now pivoting towards a different approach. In 2024, we will strive to scientifically document the environmental impact of our product through controlled studies. This evidence will bolster our case for implementing regulatory incentives aimed at promoting broader adoption within the industry.

Helge Trettø Olsen, CEO Resqunit AB

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Key figures (SEK)

| | 2023 Group | 2022 Group |
|---------------------------------------|---------------|---------------|
| | Unaudited | Unaudited |
| Net sales, SEK | 1 383 947 | 340 322 |
| Operating profit, SEK | -18 061 982 | -9 324 973 |
| Earnings per share | -1,57 | -0,86 |
| Earnings per average number of shares | -1,63 | -0,88 |
| Equity per share | 0,90 | 0,36 |
| Outstanding shares | 11 988 295 | 11 155 295 |
| Average number of outstanding shares | 11 571 795 | 10 882 786 |
| Solidity (%) | -430 % | 25 % |

2023 compared to 2022

Group revenue have been limited in both years.
Operating profit amounted to -18 061 983 SEK (-9 324 973 SEK)
Earnings per share -1,57 SEK (-0,86 SEK)



Letter from the CEO

Dear Shareholders and Stakeholders,

Amidst our ongoing efforts to address the critical environmental issues stemming from lost fishing gear, we must also confront the challenging economic landscape that confronts us.

As reflected in our financial statement, our accounts have been significantly impacted by the decision to write down our intangible assets. With the company's sales targets for 2023 unmet and liquidity strained, the Board made the difficult decision to write down intangible assets amounting to 7.2 MSEK as of December 31, 2023, within the group accounts. After the period, and as previously announced the company has signed an RTO agreement to strengthen economic outlooks and offer an alternative for short-term value creation for our shareholder.

Throughout our journey thus far, our product has garnered praise and support from stakeholders within and beyond the industry. Currently, the approach to addressing lost fishing gear remains predominantly reactionary, resulting in substantial financial investments in cleanup efforts. However, these costs are shouldered by society rather than the fishermen themselves, leaving limited incentive for the fishing industry to invest in preventive technologies like ours.

Recognizing the undeniable need for our product in the market from an environmental perspective, we are now pivoting towards a different approach. In 2024, we will strive to scientifically document the impact of our product through controlled studies. This evidence is likely to strengthen our case for implementing regulatory incentives aimed at promoting broader adoption within the industry.

Thank you for your continued support and dedication.

Sincerely,

Helge Trettø Olsen, CEO.



SELECTED FINANCIAL OVERVIEW

Resqunit AB was founded 9 September 2021. The sole purpose of Resqunit AB is to be a holding company. The company holds no other assets than shares in Resqunit AS (Norway). The operations in Resqunit AS and its subsidiary Resqunit Canada Inc (90 %) are therefore the basis of the group's financials. The former subsidiary Global Ocean Data was merged with Resqunit AS in February 2023. In the autumn of 2023 a new subsidiary in Portugal was founded, but there has been no operations in that company yet.

The financial information chapter includes actual figures for H2-2023 and H2-2022 and for the full fiscal year. All selected financial information for the Group members has been collected from the historical financial information per subsidiary and been consolidated.

All the financial information has been established in accordance with the Annual Accounts Act and the Swedish Accounting Standards Board's general advice (BNAR 2012:1) and guidance on annual accounts and consolidated accounts (K3).

This section shall be read in conjunction with "Comments on the financial information".

The Financial Statements have not been audited.



Income statement – classified by nature of expense

The table below sets out selected data from the Group companies' consolidated income statement for the financial year ended 31 December 2023, with comparable figures for the financial year ended 31 December 2022 as well H2- figures for the financial year ending December 31 2023 with comparable 2022 figures. Corresponding figures for the parent company Resqunit AB is also included.

| | 2H 2023 Resqunit AB | 2H 2022 Resqunit AB | 2023 Resqunit AB | 2022 Resqunit AB | 2H 2023 Group | 2H 2022 Group | 2023 Group | 2022 Group |
|--|------------------------|------------------------|---------------------|---------------------|--------------------|-------------------|--------------------|-------------------|
| In SEK | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| Operating Revenue | | | | | | | | |
| Sales revenue | 0 | 0 | 0 | 0 | 795 965 | 296 435 | 1 383 947 | 340 322 |
| Other operating income | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total revenue | 0 | 0 | 0 | 0 | 795 965 | 296 435 | 1 383 947 | 340 322 |
| Operating costs | | | | | | | | |
| Costs of goods sold | 0 | 0 | 0 | 0 | 2 115 160 | 324 375 | 2 541 665 | 401 440 |
| Other external expenses | 158 708 | 109 392 | 776 699 | 377 817 | 1 780 927 | 2 192 257 | 3 725 033 | 5 150 423 |
| Personnel expenses | 0 | 0 | 0 | 0 | 2 416 454 | 1 944 559 | 5 018 003 | 4 060 130 |
| Depreciation and write-down | 0 | 0 | 0 | 0 | 7 986 732 | 29 110 | 8 161 229 | 53 302 |
| Total costs | 158 708 | 109 392 | 776 699 | 377 817 | 14 299 272 | 4 490 301 | 19 445 929 | 9 665 295 |
| Operating result | -158 708 | -109 392 | -776 699 | -377 817 | -13 503 307 | -4 193 865 | -18 061 982 | -9 324 973 |
| Financial revenue and financial costs | | | | | | | | |
| Interest income | 6 081 | 3 918 | 6 081 | 3 918 | 15 426 | 6 391 | 16 849 | 15 078 |
| Other financial income | 0 | 0 | 0 | 0 | 74 931 | 32 117 | 84 590 | 131 072 |
| Interest expenses | 0 | - 716 | 0 | -1 020 | -267 225 | -198 971 | -435 453 | -216 929 |
| Other financial expenses | -853 250 | -50 465 | -855 770 | -50 465 | -378 648 | -157 699 | -423 916 | -168 199 |
| Result for financial items | -847 169 | -47 263 | -849 689 | -47 567 | -555 517 | -318 162 | -757 931 | -238 977 |
| Ordinary result before tax | -1 005 877 | -156 655 | -1 626 388 | -425 384 | -14 058 824 | -4 512 027 | -18 819 913 | -9 563 950 |
| Tax expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PERIOD RESULT | -1 005 877 | -156 655 | -1 626 388 | -425 384 | -14 058 824 | -4 512 027 | -18 819 913 | -9 563 950 |
| Minority share of period result | | 0 | 0 | 0 | -64 001 | 169 164 | -64 001 | -26 527 |
| Majority share of period result | | 0 | 0 | 0 | -13 994 823 | -4 681 191 | -18 754 839 | -9 537 423 |

Figures concerning 2023 is converted from Norwegian Kroner to Swedish Kroner at average currency rate where 100 NOK = 100,54 SEK.

Figures concerning 2022 is converted from Norwegian Kroner to Swedish Kroner at average currency rate where 100 NOK = 105,23 SEK.

Balance Sheet

The table below sets out selected data from The Groups consolidated balance sheet as of 31.12.22, with comparable figures for the financial year ended 31 December 2022.

The balance sheet for the parent company Resqunit AB is also included for the same dates.

| | 2023-12-31 Resqunit AB | 2022-12-31 Resqunit AB | 2023-12-31 Group | 2022-12-31 Group |
|---|---------------------------|---------------------------|---------------------|---------------------|
| In SEK | Unaudited | Unaudited | Unaudited | Unaudited |
| Assets | | | | |
| Fixed assets | | | | |
| Capitalized expenses for research and development | 0 | 0 | 0 | 7 613 843 |
| Sum intangible assets | 0 | 0 | 0 | 7 613 843 |
| Machinery, equipment, plant etc. | 0 | 0 | 0 | 75 924 |
| Sum tangible assets | 0 | 0 | 0 | 75 924 |
| Shares in subsidiaries | 4 599 981 | 227 754 | 0 | 0 |
| Long-term receivables group companies | 0 | 0 | 0 | 0 |
| Other long-term receivables | 0 | 0 | 76 796 | 110 440 |
| Sum fixed financial assets | 4 599 981 | 227 754 | 76 796 | 110 440 |
| Sum fixed assets | 4 599 981 | 227 754 | 76 796 | 8 650 636 |
| Current assets | | | | |
| Stock | 0 | 0 | 1 025 271 | 928 740 |
| Other receivables | 46 875 | 137 486 | 328 227 | 3 575 682 |
| Other receivables group companies | 1 418 | 3 214 309 | 0 | 0 |
| Bank deposits, cash etc. | 51 771 | 2 484 | 1 078 759 | 3 951 016 |
| Sum current assets | 100 064 | 3 354 279 | 2 432 256 | 8 455 437 |
| Total assets | 4 700 045 | 3 582 033 | 2 509 053 | 16 255 645 |

Equity and liabilities

| | 2023-12-31 Resqunit AB | 2022-12-31 Resqunit AB | 2023-12-31 Group | 2022-12-31 Group |
|-----------------------------------|---------------------------|---------------------------|---------------------|---------------------|
| Equity (In SEK) | Audited | Audited | Unaudited | Unaudited |
| Share capital | 599 415 | 557 765 | 599 415 | 557 765 |
| Other equity | 5 727 018 | 2 445 551 | 7 557 308 | 13 094 392 |
| Period majority result | - 1 626 388 | -425 384 | -18 819 913 | -9 563 950 |
| Sum majority equity | 4 700 045 | 2 577 932 | -10 663 190 | 4 088 207 |
| Minority interest | 0 | 0 | -123 527 | -60 814 |
| Sum equity | 4 700 045 | 2 577 932 | -10 786 716 | 4 027 393 |
| Liabilities | | | | |
| Other long-term debt | 0 | 0 | 4 935 500 | 5 285 895 |
| Sum long-term liabilities | 0 | 0 | 4 935 500 | 5 285 895 |
| Bank overdraft | 0 | 2 774 | 6 637 414 | 4 306 977 |
| Accounts payable | 0 | 0 | 345 570 | 446 923 |
| Current debt group companies | 0 | 1 001 327 | 0 | 0 |
| Other liabilities | 0 | 0 | 1 377 285 | 2 188 456 |
| Sum short-term liabilities | 0 | 1 004 101 | 8 360 270 | 6 942 356 |
| Sum liabilities | 0 | 1 004 101 | 13 295 770 | 12 228 251 |
| SUM EQUITY AND LIABILITIES | 4 700 045 | 3 582 033 | 2 509 053 | 16 255 645 |

Figures concerning 2023 is converted from Norwegian Kroner to Swedish Kroner at date 31.12.2023 where 100 NOK = 98,71 SEK.

Figures concerning 2022 is converted from Norwegian Kroner to Swedish Kroner at date 31.12.2022 where 100 NOK = 105,72 SEK.

Cash flow statement

The table below sets out selected data from The Groups' consolidated statement of cash flows for H2-2023 and 2023, with comparable figures for H2-2022 and 2022. Corresponding figures for Resqunit AB are also included.

| | 2H 2023 Resqunit AB | 2H 2022 Resqunit AB | 2023 Resqunit AB | 2022 Resqunit AB | 2H 2023 Group | 2H 2022 Group | 2023 Group | 2022 Group |
|--|------------------------|------------------------|---------------------|---------------------|-------------------|-------------------|-------------------|--------------------|
| In SEK | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| Cash flows from operating activities | | | | | | | | |
| Earnings before tax | -1 005 877 | -156 655 | -1 626 388 | -425 384 | -14 058 824 | - 4 512 027 | -18 819 913 | -9 563 950 |
| Depreciation | 0 | 0 | 0 | 0 | 7 986 732 | 29 110 | 8 161 229 | 53 302 |
| Changes in inventory | 0 | 0 | 0 | 0 | 1 934 918 | -1 442 558 | -735 060 | -1 614 923 |
| Changes in accounts receivable | 0 | 0 | 0 | 0 | 241 005 | 0 | -12 662 | 0 |
| Changes in accounts payable | 0 | 0 | 0 | 0 | 19 141 | -132 507 | -101 353 | -117 250 |
| Other items affection operating cashflow | 1 443 433 | -406 215 | -1 638 866 | -137 486 | 213 865 | -1 404 479 | 1 650 998 | -346 429 |
| Net cash flow from operating activities | 437 556 | -562 870 | -3 265 254 | - 562 870 | -3 663 163 | -7 462 461 | -8 386 640 | -11 589 249 |
| Cash flows from investing activities | | | | | | | | |
| Procurement of non-current assets | 0 | 0 | 0 | 0 | 0 | -22 680 | -185 508 | -102 103 |
| Procurement of intangible assets | 0 | 0 | 0 | 0 | -237 611 | -1 424 708 | -447 795 | -2 854 410 |
| Net cash flow from investing activities | 0 | 0 | 0 | 0 | -237 611 | -1 447 388 | -633 303 | -2 956 513 |
| Cash flows from financing activities | | | | | | | | |
| Change in long-term debt | 0 | 0 | 0 | 0 | 0 | 3 747 795 | 0 | 3 747 795 |
| Change in overdraft facilities | -290 | -3 118 | -290 | -3 118 | 3 579 291 | 4 303 569 | 2 330 438 | 4 303 569 |
| Change in group debt | -431 185 | -2 159 102 | -431 185 | -2 159 102 | 0 | 0 | 0 | 0 |
| Change in equity | 0 | 2 725 090 | 3 748 500 | 2 725 090 | 0 | 2 725 090 | 3 748 500 | 2 725 090 |
| Net cash flow from financing activities | -431 475 | 562 870 | 3 317 025 | 562 870 | 3 579 291 | 10 776 454 | 6 078 938 | 10 776 454 |
| Change in cash and cash equivalents for the period | 6 081 | 0 | 51 771 | 0 | -321 483 | 1 866 605 | -2 941 005 | -3 769 308 |
| Currency translation difference | 0 | 0 | 0 | 0 | 319 572 | 43 852 | 68 748 | 112 453 |
| Cash and cash equivalents at start of the period | 45 690 | 0 | 0 | 0 | 1 080 670 | 2 040 559 | 3 951 016 | 7 607 871 |
| Cash and cash equivalents at the end of the period | 51 771 | 0 | 51 771 | 0 | 1 078 579 | 3 951 016 | 1 078 759 | 3 951 016 |

Figures concerning 2023 is converted from Norwegian Kroner to Swedish Kroner at date 31.12.2023 where 100 NOK = 98,71 SEK. Figures concerning 2022 is converted from Norwegian Kroner to Swedish Kroner at date 31.12.2022 where 100 NOK = 105,72 SEK.

Key figures

| | 2H 2023 Resqunit AB | 2H 2022 Resqunit AB | 2023 Resqunit AB | 2022 Resqunit AB | 2H 2023 Group | 2H 2022 Group | 2023 Group | 2022 Group |
|---------------------------------------|------------------------|------------------------|---------------------|---------------------|------------------|------------------|---------------|---------------|
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| Net sales, SEK | 0 | 0 | 0 | 0 | 795 965 | 296 435 | 1 383 947 | 340 322 |
| Operating profit, SEK | -158 708 | -109 392 | -776 699 | -377 817 | -13 503 307 | -4 193 865 | -18 061 982 | -9 324 973 |
| Earnings per share | -0,08 | -0,01 | -0,14 | -0,04 | -1,17 | -0,40 | -1,57 | -0,86 |
| Earnings per average number of shares | -0,09 | -0,01 | -0,14 | -0,04 | -1,21 | -0,41 | -1,63 | -0,88 |
| Equity per share | 0,39 | 0,23 | 0,39 | 0,23 | -0,90 | 0,36 | 0,90 | 0,36 |
| Outstanding shares | 11 988 295 | 11 155 295 | 11 988 295 | 11 155 295 | 11 988 295 | 11 155 295 | 11 988 295 | 11 155 295 |
| Average number of outstanding shares | 11 571 795 | 10 882 786 | 11 571 795 | 10 882 786 | 11 571 795 | 10 882 786 | 11 571 795 | 10 882 786 |
| Solidity (%) | 100 % | 72 % | 100 % | 72 % | -430 % | 25 % | -430 % | 25 % |

Changes in equity

| | 2H 2023 Resqunit AB | 2H 2022 Resqunit AB | 2023 Resqunit AB | 2022 Resqunit AB | 2H 2023 Group | 2H 2022 Group | 2023 Group | 2022 Group |
|------------------------------|------------------------|------------------------|---------------------|---------------------|------------------|------------------|---------------|---------------|
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| In SEK | | | | | | | | |
| Equity opening balance | 5 705 922 | 9 497 | 2 577 933 | 278 226 | 2 827 139 | 5 761 439 | 4 027 394 | 10 753 800 |
| Capital increases | 0 | 2 725 090 | 3 748 500 | 2 725 090 | 0 | 2 725 090 | 3 748 500 | 2 725 090 |
| Purchase/sale own shares | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Increased majority ownership | 0 | 0 | 0 | 0 | 0 | -157 842 | 0 | -157 842 |
| Translation differences | 0 | 0 | 0 | 0 | 444 968 | 210 734 | 257 302 | 270 295 |
| Profit after tax | -1 005 877 | -156 655 | -1 626 388 | -425 384 | -14 058 824 | -4 512 027 | -18 819 913 | -9 563 950 |
| Equity ending balance | 4 700 045 | 2 577 932 | 4 700 045 | 2 577 932 | -10 786 716 | 4 027 394 | -10 786 716 | 4 027 394 |

Definition and derivation of key figures

| | |
|--------------------|---|
| Net sales | The Company's operating income from sales and commercial grants |
| Operating profit | The Company's operating profit before financial costs and taxes |
| Earnings per share | The period result in relation to number of shares at period end |
| Equity per share | The period equity in relation to number of shares at period end |
| Solidity % | The period equity in percent of total assets |

Accounting policies

Consolidation principles

The proforma consolidated financial statements consist of Resqunit AB and its subsidiaries, where Resqunit AB has a controlling interest through legal or actual control. The proforma consolidated financial statements are prepared in accordance with uniform accounting policies for uniform transactions in all companies included in the consolidated financial statements. All material transactions and group inter-company balances are eliminated.

Shares in subsidiaries are eliminated in accordance with the acquisition method. This involves the acquired company's assets and liabilities being assessed at fair value on the date of acquisition, and any value added is classified as goodwill. For partially owned subsidiaries, only Resqunit AB's share of the goodwill is included in the balance sheet.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business, are classified as non-current assets.

Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic lifetime are depreciated on a systematic basis in accordance with a reasonable depreciation schedule.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

Foreign currency

All balance sheet items denominated in foreign currencies are translated into SEK at the exchange rate prevailing at the balance sheet date.

Intangible fixed assets

Expenses relating to the development of intangible assets, including research and development expenses are capitalized, providing a future financial benefit relating to the development of an identifiable intangible asset can be identified, and the cost of the assets can be reliably measured. Intangible assets with a limited economic life are amortized on a systematic basis. Intangible assets are written down to the recoverable amount if the expected economic benefits are not covering the carrying amount and any remaining development costs.

Inventories

Inventories are recognized at the lower of cost in accordance with the FIFO method and net realizable value. For raw materials and work in progress, the net realizable value is based on estimated selling price of finished goods, less the remaining production and sales costs. Self-produced goods are recognized at the lower of full production cost and fair value.

Revenue

Revenue is recognized when it is earned, i.e. when both the risk and control have been mainly transferred to the customer. This will normally be the case when the goods are delivered to the customer. The revenue is recognized with the value of the compensation at the time of transaction.

Receivables

Trade receivables and other receivables are recognized at nominal value, less the accrual for expected losses of receivables. The accrual for losses is based on an individual assessment of each

receivable.

Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

Pensions

Defined contribution plans are accounted for according to the matching principle. Contributions to the pension plan are recorded as expenses.

Cost of sales and other expenses

In principle, cost of sales and other expenses are recognized in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

Income taxes

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognized directly in equity.

Tax expense consists of current income tax expense and change in net deferred tax. Deferred tax liabilities and deferred tax assets are presented net in the balance sheet. Net deferred tax assets are not presented in the balance sheet.

Government grants

Investment grants are recognized in the balance sheet based on gross amounts, and allocated to operating income over the economic life of the investment. Operating grants received are matched with their corresponding costs.

Comments on the financial overview

COMPARISON BETWEEN THE PERIOD H2-2023 AND H2-2022 FOR THE GROUP

INCOME STATEMENT

General overview

The accounts are heavily affected by a decision to write down the intangible assets. As the company sales targets for 2023 have not been met and the liquidity position is strained (to some extent resolved after the period) the Board made the decision to write down the intangible assets of 7,2 MSEK as of 31.12.23 in the group accounts.

Net sales

The sales increased with 500 thousand in H2-2023 compared to H2-2022.

Operating expenses

Operating expenses amounted to SEK 14,299 thousand in H2-2023, an increase of SEK 9,809 thousand compared with the same period in 2022, when operating expenses amounted to SEK 4,490 thousand. The increase is mainly due to write-down of intangible assets and raise in cost of goods sold.

Operating profit

Operating profit amounted to SEK -13,503 thousand for H2-2023, a deterioration of SEK 9,310 thousand compared with the same period in 2022, when operating profit amounted to SEK -4,193 thousand. The decrease is mainly due to write-down of intangible assets and raise in cost of goods sold.

Net financial items

The company's net financial items amounted to SEK -555 thousand for H2-2023, a decrease of SEK 237 thousand compared with the same period in 2022, when net financial items amounted to SEK -318 thousand. The decrease in net financial items was primarily due interest costs and currency loss.

Profit after tax

Profit after tax amounted to SEK -14,059 thousand for the period H2-2023, a deterioration of SEK 9,547 thousand compared with the same period in 2022, when profit after tax amounted to SEK -4,512 thousand. The decrease is mainly due to write-down of intangible assets and raise in cost of goods sold.

CASH FLOW STATEMENT

Cash flow from operating activities

Cash flow from operating activities amounted to SEK -3,663 thousand for H2-2023, an improvement of SEK 3,799 thousand compared with the same period in 2022, when cash flow from operating activities amounted to SEK -7,463 thousand.

Cash flow from investing activities

Negative cash flow from investing activities amounted to SEK -238 thousand for H2-2023, a decrease of SEK 1,209 thousand compared with the same period in 2022, when cash flow from investing activities amounted to SEK -1,447 thousand.

Cash flow from financing activities

Cash flow from financing activities amounted to SEK 3,579 thousand for the period H2-2023, a decrease of SEK 7,197 thousand compared with the same period in 2022. The decrease for the period was mainly due to a share issue and new loans in H2-2022.

BALANCE SHEET

Fixed assets

The Group's fixed assets amounted to SEK 77 thousand 31 December 2023, a decrease of SEK 8,574 thousand compared to 31 December 2022, when the Group's fixed assets amounted to SEK 8,651 thousand. The decrease in fixed assets was mainly due to the write-down of intangible assets from R&D activities.

Current assets

The Group's current assets amounted to SEK 2,432 thousand 31 December 2023, a decrease of SEK 6,023 thousand compared to 31 December 2022, when the Group's current assets amounted to SEK 8,455 thousand. The decrease in current assets was primarily due to a decrease in cash and other receivables (public duties and grants).

Equity

Shareholders' equity amounted to SEK -10,787 thousand 31 December 2023, a decrease of SEK 14,814 thousand compared to 31 December 2022, when the Group's equity amounted to SEK 4,027 thousand. The decrease in equity is in accordance with the result for 2023 adjusted for capital increase and currency translation differences.

Liabilities

Liabilities amounted to SEK 13,296 thousand 31 December 2023, an increase of SEK 1,068 thousand compared to 31 December 2022, when the Group's liabilities amounted to SEK 12,228 thousand. The increase is mainly do to use of overdraft facilities.

Contact

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The Company is listed on Nasdaq First North Growth Market and Svensk Kapitalmarknadsgranskning AB (SKMG) is Certified Adviser
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Next dates of importance

| | |
|------------------------|----------------|
| Extra General Meeting | 24 April, 2024 |
| Annual Report 2023 | 31 May, 2024 |
| Annual General Meeting | 21 June, 2024 |

Disclaimer

This report may contain certain forward-looking statements that reflect Resqunit's views concerning future events and financial and operational performance. Words such as "intends", "assesses", "expects", "can", "plans", "estimates" or other expressions that relate to indications or predictions concerning future development or trends and that are not based on historical facts constitute forward-looking statements. Forward-looking statements are, by nature, associated with known as well as unknown risks and uncertainties, given their dependence on future events and circumstances. Forward-looking statements are no guarantee of future results or trends, and the actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements in this report apply only as of the date of this report's publication. Resqunit does not give any undertaking that the Company will disclose any updates or revisions of forward-looking statements due to new information, future events or other such matters above and beyond what is required according to applicable laws.