



Extending contracts
Improved cash flow

January – June 2024

- Net sales were KSEK 12 230 (11 971)
- Profit/loss after financial items was KSEK -4 960 (-5 598)
- Earnings per share were SEK -0,1 (-0,1)

April – June 2024

- Net sales were KSEK 6 236 (5 791)
- Profit/loss after financial items was KSEK -2 017 (-2 807)
- Earnings per share were SEK -0,0 (-0,1)

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Interim report April - June 2024

COMMENTS FROM THE CEO

In the second quarter we continued to increase the number of licences and achieved good results together with our customers. However, the most important story of the second quarter relates to product development and data analytics.

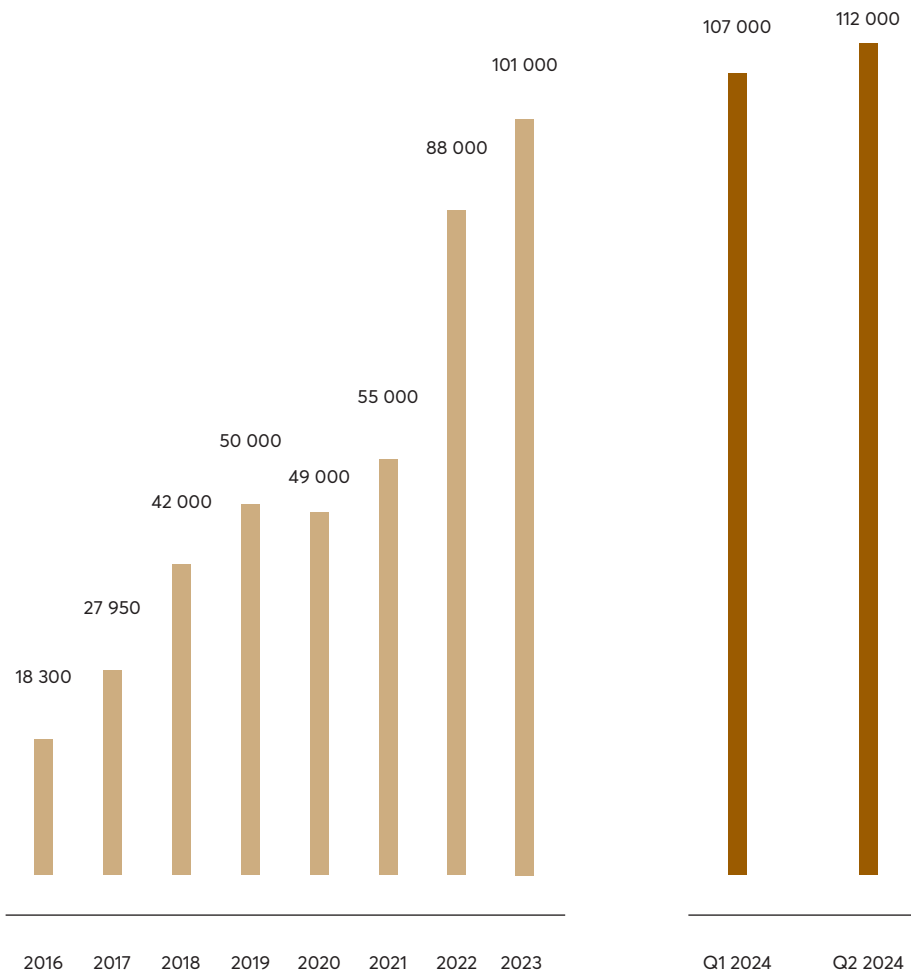
With our ground-breaking technology, we can now identify and present the root causes of sickness absence and employee productivity within companies and organisations. This will transform management practices worldwide by linking employee performance, wellbeing and productivity. This data analytics module will be rolled out more widely in Q3 and we are committed to helping our clients achieve long-term success by investing in the wellbeing and health of their employees. We believe this not only increases productivity and profitability, but also strengthens relationships within organisations.

Aino have delivered significant value to our clients and their employees and we believe that the new data analytics will provide our clients with the tools to further improve performance, while significantly improving the overall framework for managing employee performance, both within organisations and in terms of stakeholder engagement.

I would like to take this opportunity to thank the shareholders who participated in the financing round. This is a good foundation from which to move confidently into the second half of the year. We will continue to work hard, both internally and with our partners, to attract new customers to our services in order to further increase the number of licences and improve profitability.

SaaS subscriptions

As of the end of June, Aino Health has 112,000 subscribers.



Accumulated number of SaaS users of Aino

Jyrki Eklund
President and CEO
Aino Health AB

EVENTS DURING THE QUARTER

Aino organised a rights issue in which 169,143,084 shares were offered. A total of 119,997,561 shares (approximately 71 per cent of the number of shares offered) were subscribed for, of which 67,536,776 shares subscribed for (approximately 40 per cent of the number of shares offered) were paid for by set-off.

In addition, 42,902,138 shares were subscribed for on a preferential basis against cash (representing 25 percent of the number of shares offered) and 9,558,647 shares were subscribed for on a non-preferential basis against cash (representing 6 percent of the number of shares offered).

CORPORATE DEVELOPMENT

Q2 2024 in figures

About the report

This quarterly report refers to the period 1/4 - 30/6 2024.

Accounting principles

The company applies the Annual Accounts Act and the Accounting Board's general advice BFNAR 2012:1 (K3) when preparing its financial reports. The company has not capitalized product development costs during the quarter.

Principles for the preparation of the report

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

Net sales

Net sales for the Group during the quarter totalled SEK 6,236 (5,791) thousand. Most of the turnover came from Finland. Sales of SaaS services have increased while consulting activities have decreased slightly.

Profit/loss

The Group's result for the quarter totalled SEK -2 017 (-2 807) thousand. The Group's operating profit was SEK -1 767 (-2 639) thousand.

Financial position and liquidity

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Solidity

The group's equity ratio, calculated as equity's share of total assets, amounted to 34 percent as of June 30, 2024.

Cash flow and investments

Cash flow totalled KSEK -502 (-91) during the quarter. Cash flow from operating activities was SEK -374 (-2 122) thousand.

The Share

Aino Health's share is listed on NASDAQ First North Growth Market under the ticker "AINO". The total number of shares at the beginning of the period, 1 January 2024, was 84,571,542 and the number of shares at the end of the period, 30 June 2024, was 84,571,542.

Transactions with related parties

Apart from salaries and other compensation to the company management and board fees, according to the general meeting resolution, no transactions have taken place with related parties.

LARGEST SHAREHOLDERS 30 JUNE 2024

Shareholders	Number of shares	Share of votes and capital (percentage)
Norberg & Partner Sustainable Group AB	48 748 884	57,64 %
Jyrki Eklund	3 888 720	4,60 %
Andreas Larsson	2 000 000	2,36 %
Piccer Ekonomi AB	1 620 585	1,92 %
Kullanas Förvaltnings AB	1 370 585	1,62 %
SIP 203, You plus assurance	1 040 194	1,23 %
Jochen Saxelin privat och genom bolag	639 372	0,76 %
Scandinavian Gastro Clinic AB	466 788	0,55 %
Orjan Hallberg	370 000	0,44 %
Johan Fahling	349 350	0,41 %
Övriga	24 077 064	28,47 %
Total	84 571 542	100,00 %

Source: Euroclear 2024-06-30 and other reliable sources

Certified Adviser

Carnegie Investment Bank AB

Info: <https://investors.ainohealth.com/certified-adviser/>

Upcoming reports

15.11.2024 Quarterly report Q3 2024

21.02.2025 Year end report

Risks and uncertainty factors

Aino Health may need to raise additional capital in the future. There is a risk that the company cannot acquire additional capital, achieve partnership or other co-financing. Loss of key personnel can have negative consequences. In addition, there are a variety of risks that are not dependent on Aino Health.

Board affirmation

The Board and CEO affirm that this interim report provides a fair and correct overview of the operations of the company, its financial position and results, and describes the significant risks and uncertainty factors that the company faces.

Stockholm, 16 August 2024

Aino Health AB (publ)

The Board

Klas Bonde	Chairman
Jyrki Eklund,	CEO and Board Director
Troy Suda,	Board Director
Daniel Koob,	Board Director
Roland Norberg,	Board Director

The information contained herein is such as shall be made public by Aino Health AB (publ), in accordance with the EU Market Abuse Regulation. This information was made public, through the agency of Jyrki Eklund, CEO and President of Aino Health AB, at 08.30 AM CET on August 16, 2024.

CONSOLIDATED INCOME STATEMENT IN BRIEF

<i>All figures in KSEK</i>	2024 Q2	2023 Q2	2024 jan-jun	2023 jan-jun	2023 jan-dec
Net sales	6 236	5 791	12 230	11 971	23 918
Other operating income	-2	206	46	266	1 153
Operating expenses					
Purchased consultancy services	-1 684	-709	-1 699	-1 274	-2 780
Other external costs	-1 538	-2 722	-5 184	-4 943	-10 136
Employee benefit costs	-4 046	-4 100	-8 470	-9 256	-17 341
Depreciation/amortization of tangible and intangible assets	-750	-758	-1 492	-1 499	-3 000
Other operating expenses	17	-347	-77	-441	-1 327
Operating profit/loss	-1 767	-2 639	-4 646	-5 176	-9 513
Financial net	-250	-168	-314	-422	-1 148
Profit/loss after financial items	-2 017	-2 807	-4 960	-5 598	-10 661
Net profit/loss for the period	-2 017	-2 807	-4 960	-5 598	-10 661

CONSOLIDATED BALANCE SHEET IN BRIEF

All figures in KSEK	2024	2023	2023
ASSETS	<i>30 juni</i>	<i>30 juni</i>	<i>31 dec</i>
Fixed assets			
Intangible assets	6 629	9 821	7 976
Tangible assets	89	141	99
Financial assets	45	45	45
Total fixed assets	6 763	10 007	8 120
Current assets			
Current receivables	7 490	3 565	3 959
Cash and bank balances	207	988	1 435
Total current assets	7 697	4 553	5 394
TOTAL ASSETS	14 460	14 560	13 514
EQUITY AND LIABILITIES			
Equity			
Share capital	1 592	796	1 592
Other capital contributions	2 259	-	-
Other equity, including profit/loss for the year	94 585	74 862	86 153
Total equity	-93 554	-83 460	-88 596
Liabilities	4 882	-7 802	-851
Non-current liabilities	168	699	164
Current liabilities	9 410	21 663	14 201
Total liabilities	9 578	22 362	14 365
TOTAL EQUITY AND LIABILITIES	14 460	14 560	13 514

CONSOLIDATED CASH FLOW STATEMENT IN BRIEF

<i>All figures in KSEK</i>	2024 Q2	2023 Q2	2024 jan-jun	2023 jan-jun	2023 jan-dec
Cash flow from operating activities	-374	-2 122	-1 001	-3 236	-6 236
Cash flow from finance activities	0	31	0	34	0
Cash flow from investment activities	-128	2 000	-254	2 001	5 572
Cash flow for the period	-502	-91	-1 255	-1 201	-691
Liquid assets, opening balance	717	1 067	1 434	2 157	2 157
Exchange rate differences in liquid assets	-8	12	28	32	-31
Liquid assets, closing balance	207	988	207	988	1 435

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY IN BRIEF

	2024 Q2	2023 Q2	2024 jan-jun	2023 jan-jun	2023 jan-dec
Opening balance	-3 828	-5 000	-851	-2 234	-2 234
New issue	10 691	-	10 691	-	12 087
Translation differences	36	5	2	30	-43
Profit/loss for the period	-2 017	-2 807	-4 960	-5 598	-10 661
Closing balance	4 882	-7 802	-4 882	-7 802	-851

KEY FIGURES

<i>All figures in KSEK</i>	2024 Q2	2023 Q2	2024 jan-jun	2023 jan-jun	2023 jan-dec	2022 jan-dec
Financial key figures						
Net sales	6 236	5 791	12 230	11 971	23 918	19 908
Profit/loss after financial items	-2 017	-2 807	-4 960	-5 598	-10 661	-14 962
Return on Equity (%)	neg	neg	neg	neg	neg	neg
Equity per share, SEK	0,1	-0,2	0,1	-0,2	0,0	0,1
Equity/asset ratio, %	34 %	-54%	34 %	-54 %	-5 %	13 %
Earnings per share after dilution, SEK	0,0	-0,1	-0,1	-0,1	0,0	-0,1
Earnings per share before dilution, SEK	0,0	-0,1	-0,1	-0,1	0,0	-0,1
Number of shares at end of period	84 571 542	42 285 771	84 571 542	42 285 771	84 571 542	42 285 771
Weighted number of shares during period	84 571 542	42 285 771	84 571 542	42 285 771	54 832 098	40 975 542

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