Year-End Report for the cell therapy company

NextCell Pharma AB

September 2021 – August 2022

cellaviva

Cellaviva™ NextCell's stem cell bank, which offers family saving of stem cells for possible future medical needs - the largest in Scandinavia.

nextcell pharma

ProTrans™ NextCell's proprietary cell product for the treatment of autoimmune and and other inflammatory diseases. Significant effect shown in diabetes.

NextCell Pharma AB (publ.) | 556965-8361 | nextcellpharma.com | cellaviva.se

Content

01.

Year-End Report

"NextCell", “NXTCL” or "Company" refers to NextCell Pharma AB, organization number 556965- 8361. The amount in brackets refers to the corresponding period in the previous year. Note that the Company's fiscal year is September 1-August 31. This English version is a translation of the Swedish version. The Swedish version is at all times to be seen as the leading document.

Fourth quarter (2022-06-01 until 2022-08-31)

- Operating income amounted to 1 405 (1 381) TSEK.
- Operating result amounted to –8 563 (-4 475) TSEK.
- Earnings per share* amounted to -0,25 (-0,13) SEK.
- Cash and bank amounted to 97 117 (139 167) TSEK.
- Solidity** amounted to 92,7 (96,4) %.

Twelve months (2021-09-01 till 2022-08-31)

- Operating income amounted to 6 229 (4 455) TSEK.
- Operating result amounted to -34 554 (-24 557) TSEK.
- Earnings per share* amounted to -1,01 (-0,81) SEK.
- The Board of Directors proposes that no dividend is to be paid for the financial year.

**Earnings per share: Profit for the period divided by average number of shares. Average number of shares for the fourth quarter 2021/2022: 34 379 523 (34 379 523) shares. Average number of shares for the full year 2021/2022: 34 379 523 (30 411 847) shares. Number of shares in NextCell as of August 31, 2022: 34 379 523 (34 379 523) shares.*
***Solidity: Own capital’s share of the sheet total.*

Significant events in the fourth quarter

- NextCell announced early June that all six children in the first part of the study had been treated with ProTrans. Patients would be monitored during the summer after which the safety of treatment would be evaluated by an independent Data Safety and Monitoring Board.

- NextCell announced in end of August that the Japan Patent Office (JPO) has issued a notice of allowance relating to the patent entitled "Allogeneic Composition" (publication number JP2020543858A). The patent describes the method of manufacturing the drug candidate ProTrans, where the selection algorithm is key for selecting optimal cells and donors. Patent protection is valid until 2039.

Significant events after the reporting period

- NextCell announced in late September that CEO Mathias Svahn would provide a status update at the Nordic Life Science days in Malmö.

- NextCell announced in mid-October that ProTrans cell therapy provides treatment effect 3.5 years after treatment. Patients with type-1 diabetes undergoing two high-dose treatments of ProTrans cell therapy retain significantly higher endogenous insulin production than patients treated with low and medium dose.

- NextCell announced in mid-October that ProTrans cell therapy provides long-lasting therapeutic effect on type-1 diabetes after only one treatment. Patients treated 3 years ago with one dose of ProTrans in the placebo-controlled phase II study ProTrans-2 have maintained significantly higher endogenous insulin production than patients who received placebo, (63 percent vs. 23 percent). The 3-year results from the follow-up study (ProTrans-Obs) suggest that the treatment changes the course of the disease and that the effect persists over time.

- NextCell announced at the end of October that the Company's CEO, Mathias Svahn, will give a webcasted presentation of the latest published results.

02.

NextCell Pharma

- next generation cell therapy

NextCell's drug candidate ProTrans represents a platform technology for developing and manufacturing cell therapies to treat autoimmune diseases and inflammatory conditions. The company has come the furthest with ProTrans for the treatment of type-1 diabetes where both safety and efficacy in the preservation of patients' ability to produce their own insulin have been demonstrated in clinical drug trials.

Company history

2014
The company was founded by scientists at Karolinska Institutet including Dr Mathias Svahn, CEO, and Professor Edvard Smith, CMO.

2015
Launch of family savings of stem cells from umbilical cord blod and umbilical cord tissue.

2016
First batch of the pharmaceutical candidate ProTrans produced according to GMP.

2017
The first clinical trial with ProTrans is approved, ProTrans-1.

2018
ProTrans-1 demonstrates safety in all three evaluated doses.

2019
All patients treated ProTrans-1 and ProTrans-Repeat demonstrates efficacy in an interim analysis of results from ProTrans-1.

2020
Positive data with statistical significance is published for ProTrans-2.

2021
Clinical trials for the treatment of COVID-19 with ProTrans are started.

2022
First child with type-1 diabetes treated with ProTrans.

Note: To simplify for the reader, the short name of the study titles has been changed. Formally, ProTrans-1 and ProTrans-2 are a single phase I/II study with EudraCT No: 2017-002766-50. ProTrans-Repeat can be seen as a continuation study of ProTrans-1 where patients in the dose escalation part have undergone an additional treatment with ProTrans, EudraCT No: 2018-004158-11.

03.

CEO comments

The effect of a single dose of ProTrans slows down the the course of the disease of type-1 diabetes for at least 3 years. Fantastic results showing the potential of allogeneic cell therapy in which the donor and patient does not need to be matched. Safe and effective treatment, "off-the-shelf".

It is most common to have one's type-1 diabetes diagnosed at the age of 10-14 years. The course of the disease is generally faster for children than adults, but thanks to the fact that the children are younger, their immune system is also more immature. The hope is that ProTrans will be an even more effective treatment for children and we are proud and grateful that Prof. Per-Ola Carlsson, Uppsala University, is conducting a large children's study with ProTrans together with Prof. Helena Elding Larsson, Skåne University Hospital and Prof. Johnny Ludvigsson, Linköping University Hospital.

The study started in early 2022 and is a phase I/II study with a total of 66 patients. The first six patients have been treated and the safety committee is expected to recommend continuation with the second part of the study in early November. After that, a randomized, placebo-controlled part starts for the evaluation of treatment efficacy with a total of 60 children and adolescents.

At the end of the summer, we submitted a Paediatric Investigation Plan (PIP) to the European Medicines Agency. The plan describes the clinical trial program until commercialization and is a requirement for phase-3 studies. NextCell has submitted an application, which will be considered by the European Medicines Agency's expert committee at the end of the year. The application includes ProTrans-3, a pivotal phase III study for both adults and children that, in the event of a positive outcome, can give ProTrans marketing approval.

NextCell's GMP facility is a cornerstone of the commercialization strategy. When initiating pivotal studies, there should be two providers to guarantee access to study drugs. The collaboration with our contract manufacturer is ongoing and together the companies will have production capacity that far exceeds the need for ProTrans for clinical trials. The purpose is also to bring home the production technology to prepare for future technology transfer from NextCell to one or more licensees or buyers of ProTrans.

ProTrans is a platform technology for producing mesenchymal stromal cells (stem cells) with the aim of balancing a hyperactive immune system. The patented method for manufacturing ProTrans involves a panel of different immunological assays to accurately measure the effect of the cells during manufacturing. The analyzes that form the basis for which cells are selected for manufacturing can be adapted to which disease is to be treated, which means that the manufacturing method provides a platform for developing effective cell therapies for autoimmune diseases and other inflammatory conditions.

In order to save lives in the pandemic and at the same time show the breadth of medical conditions that can be treated with ProTrans, two clinical trials are being conducted for the treatment of severe pneumonia caused by COVID-19. Fortunately, the number of patients who become seriously ill has gone down dramatically as the vaccination rate has increased, so the recruitment rate has slowed down. In Sweden, a phase I study is being conducted that has so far treated 5 out of 9 patients and Canada is conducting a phase II study where 18 of 48 patients have been treated.. We are now discussing with the investigators how the studies can be modified to increase the rate of inclusion.

Cellaviva continues to increase in turnover. Collaborations with pregnancy platforms such as the Preglife app and Gravid.dk have increased our digital presence. We collaborate with major well-known brands in several countries to increase information dissemination and create a recognition factor. We can be seen in baby boxes that can be ordered free of charge from pregnant women and in printed format in magazines at antenatal clinics and ultrasound clinics. Our goal is for everyone to know that you can save stem cells during childbirth and know someone who has saved.

Now the baby and children's fairs have also returned after the pandemic and we get the opportunity to meet our target group. In Denmark, Cellaviva also reaches out to virtually all pregnant women through collaborations with physical store chains that sell strollers and other baby items that are often purchased before childbirth.

NextCell is financially stable, and with the current plan with no additional capital needs in the coming fiscal year. An approved paediatric development plan is a prerequisite for applying for a pivotal study involving children and the company may seek some form of partnership before the start of a phase III study. In the coming year, Cellaviva will expand the range of services and products.

Thank you for your support and welcome to a new eventful year of operation with NextCell Pharma AB.

Mathias Svahn, Ph.D.
CEO NextCell Pharma AB

04.

Employees

Employee Carla Vestin wants to improve the quality of life for patients with autoimmune diseases.

For Carla Vestin, who is a laboratory engineer at NextCell Pharma, her own diabetes diagnosis contributed to an interest in cell therapy and how it can be used to improve the quality of life for patients with type-1 diabetes. She enjoys her varied work at a biotech company that in the long run can make a real difference for people with autoimmune diseases.

"I finished my studies in 2018 and then worked clinically in a lab for a couple of years. It was instructive, but as a biomedical analyst I have a broad competence and I was ready to try something new. I discovered mesenchymal stromal cells when I wrote my bachelor's thesis at Karolinska Institutet. My supervisor was Lindsay Davies, who is a research leader at NextCell Pharma. She inspired me to want to explore the field of cell therapy more closely," says Carla Vestin, who is a biomedical analyst and also has a bachelor's degree in medicine.

Develop in a versatile professional role

She herself has type-1 diabetes and was interested in NextCell's drugcandidate, which has been developed to treat patients with type-1 diabetes, among other things. In the spring of 2020, Carla Vestin started working at NextCell.

"I see cell therapy as a very interesting medical field. I hadn't worked on it before and felt like I wanted to immerse myself in the possibilities of cell therapy. These factors contributed to my application to NextCell Pharma. My work as a laboratory engineer is varied, which means that I have developed in areas that I have not previously been able to affirm within the framework of traditional laboratory work, says Carla Vestin.

Outlet for the entire competence register

Just the variation, one day analyzing ProTrans' effect on diabetes type-1 patients, and the next day taking care of research samples from one of NextCell's clinical studies and the next day analyzing a new research method, is a strong contributing factor to Carla Vestin enjoying her professional role.

"I really get an outlet for my entire skills register, which obviously feels very stimulating. It is also rewarding to be involved and follow NextCell's development as a company. When I took up my position, we focused primarily on type-1 diabetes, now we are also analyzing the possibility of treating Covid-19 patients with ProTrans," she says.

Wants to influence the future of diabetics for the better

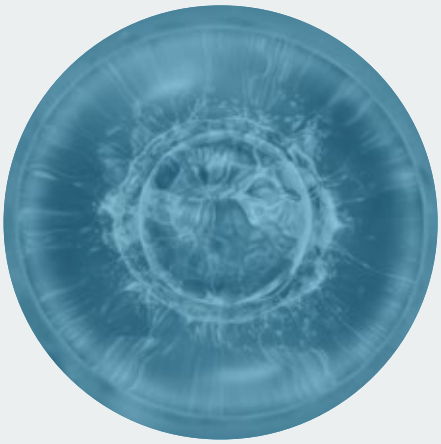
NextCell Pharma is an expansive, dynamic and entrepreneurial company characterized by short decision paths and close-knit teams. It is a corporate culture that Carla Vestin thrives in.

"For me, it feels very meaningful to be involved in developing new drugs that can potentially make a real difference in people's lives. My work as a laboratory engineer gives me the opportunity to, among other things, influence the future of diabetics for the better, which feels especially meaningful to me since I myself am diabetic, says Carla Vestin.

NextCell Pharma is now in a phase where the team is expanded with new employees.

"It is exciting to have new colleagues who share my passion for developing the cell therapy treatment of the future. Cell therapy can develop into a real gamechanger for many people diagnosed with autoimmune diseases," says Carla Vestin.

05.



ProTrans™

- a platform technology

ProTrans™ (ProTrans) is the Company's first drug candidate, based on the selection algorithm and designed for the treatment of type-1 diabetes. Treatment normalizes the immune system and stops autoimmune inflammation. The efficacy of ProTrans can be beneficial in a variety of areas where there are currently no suitable treatment options.

NextCell has developed next-generation cell therapy with mesenchymal stroma cells (also called stem cells), MSC. There are currently similar drugs that are approved for the treatment of, among other things, children affected by graft against host disease (GVHD) after bone marrow transplantation and treatment of severe Crohn's disease. The potential of MSC-based cell therapy is significantly greater. ProTrans is a further development with a focus on increasing the treatment effect

NextCell's patent-pending selection algorithm distinguishes ProTrans from other MSC treatments. The algorithm weighs together the results of functional analyses designed based on the cells' known mechanism of action for balancing the immune system.

There are large variations between different cells when analyzed in functional analyses. By selecting cells, the variation can be reduced. ProTrans is manufactured by MSC from umbilical cord tissue containing young and viable cells that have not yet been exposed to stress, aging or environmental impact.

MSC treatments have been evaluated since the 1990s and have shown good safety without any serious side effects. Unfortunately, the effect has been varied and therefore we now have a robust, reproducible selection for ProTrans.

Diabetes

Type-1 diabetes is an autoimmune disease in which the body's immune system attacks and destroys the insulin-producing beta cells in the pancreas so that they can no longer produce insulin. It is a life-threatening, incurable disease and at present, the person affected will have to live with the disease for the rest of their lives.

ProTrans has been shown to slow the progression of the disease in adult patients newly diagnosed with type-1 diabetes. Although the patients treated continue to need extra insulin, a small residual insulin production may mean better blood sugar control may ultimately counteract complications and consequential diseases.

COVID-19

Infection of Sars-CoV-2 can in the worst case lead to hyperinflammation of the lungs, which is a life-threatening condition that at the beginning of the pandemic was associated with high mortality.

ProTrans' potential to reverse hyperinflammation in the lungs is now being evaluated in two clinical trials. The aim is to treat patients before get so sick that they need to be put on a ventilator, which can be life-saving and reduce rehabilitation time.

COVID-19 is an example of virus-mediated sepsis hitting the lungs. There are a variety of other viruses and causes of hyperinflammation in the lungs, so although the pandemic is hopefully soon over, the need for this type of treatment will remain.

06.

Clinical drug trials with ProTrans™

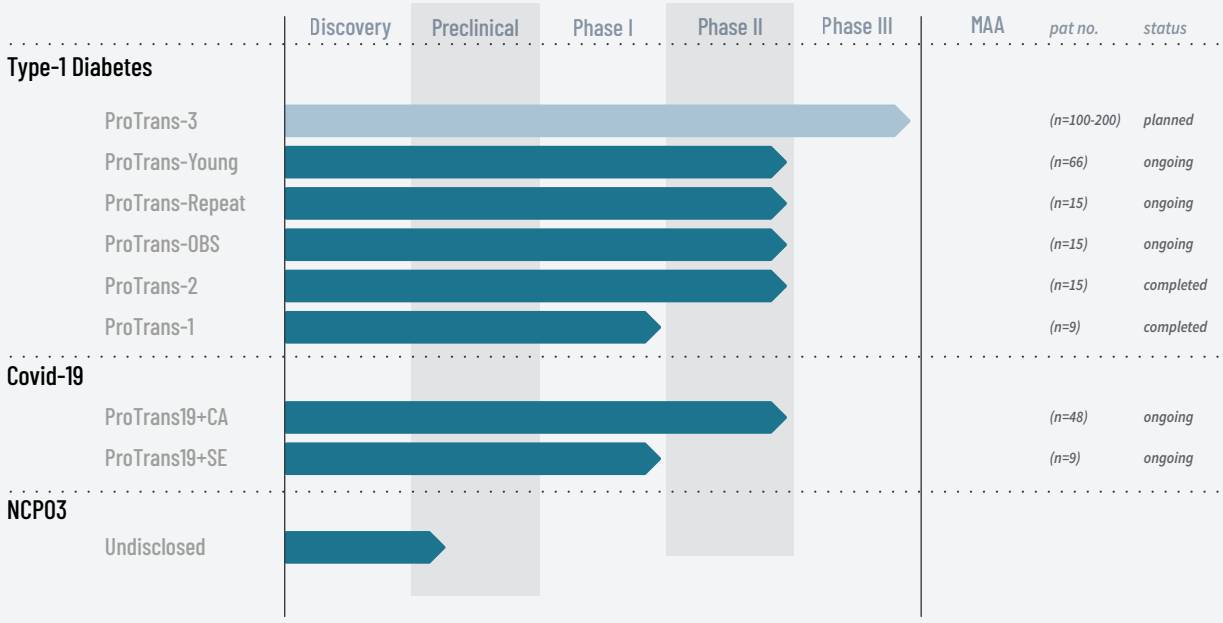
It has been over 4 years since the first patient was treated with ProTrans at Karolinska University Hospital's trial clinic. Since then, a total of 53 patients have participated in clinical trials with ProTrans. Five studies are ongoing, of which three are actively recruiting and another 100 patients will be included.

ProTrans exhibits excellent safety profile in chronic autoimmune disease (type-1 diabetes) and acute hyperinflammation (severe COVID-19). The breadth shows the great advantage of cell therapy compared to small molecules and antibodies that often cause serious side effects.

ProTrans provides a statistically significant treatment effect in patients newly diagnosed with type-1 diabetes. A single infusion of ProTrans leads to elevated preservation of body-specific insulin production for at least one year. In the randomized placebo-controlled Phase 2 study ProTrans-2, the treated group lost an average of 10% of insulin production over a year because placebo lost nearly 50%.

The long-term effect is evaluated in ProTrans-OBS and ProTrans-Repeat where one infusion is also compared with two infusions. The studies follow the patiences for 5 years.

Children with type-1 diabetes can respond better than adults to treatment as MSC has previously shown better efficacy in, for example, GvHD. It is also in the paediatric population that the value of delaying the course of the disease is greatest. ProTrans-Young is the largest clinical trial with a total of 66 children from the age of 7.



07.

Cellaviva – from birth to life

The parent-to-be has many decisions and opportunities ahead of them, one of which concerns the stem cells that remain in the umbilical cord and placenta, after the baby is born and the umbilical cord is cut off. Stem cells are currently used as standard treatment in many different disease areas and are being researched in even more. Umbilical cord tissue and cord blood are sources of stem cells now used in transplant medicine and provide new treatment options for families around the world.

Cellaviva acts in close collaboration with healthcare, authorities and researchers in medicine. Since 2018, the company has been treating patients with donated umbilical cord stem cells for multiple diagnoses. Recently, privately paired stem cells from umbilical cord blood have also been handed over to Rigshospitalet in Denmark, on behalf of the family who chose to save them. A sibling of the child whose umbilical cord blood has been stored in cellaviva's biobank, suffers from a serious blood disease that must be treated with stem cells.

What was initially a distant mission, to contribute to the development of new therapies and the expansion of treatment options for affected patients, is now a reality. About 50 patients have been treated with stem cells from Cellaviva's biobank, both donated and privately saved stem cells. As knowledge of national and global research advances and treatments for previously incurable diseases spreads outside the medical and research community, the demand for stem cell savings as a service among private individuals increases. News from the outside world succeeds each other. As recently as 2022, news of a woman cured of HIV using umbilical cord stem cells reaches the general public.

Scandinavias largest private stem cell bank

Cancer continues to be the most common cause of death for children between the ages of 1 and 14 in Sweden, while sibling donation for the treatment of childhood leukemia is the most common use of stem cells saved for private use in biobanks such as Cellaviva.

Advances in research into regenerative medicine in relatively common diagnoses such as autism and CP injury also mean that interest in stem cell sparing is increasing. The results of more and more studies show that stem cells from umbilical cord blood can improve motor function and brain activity in children with neurological diseases and conditions. Of course, contributing and enabling life-saving disease treatments is always a strong driving force. But stem cells can also make available therapies that can significantly improve the quality of life for patients with chronic diseases and their families.

Stem cells are used today to treat a variety of serious diseases, such as congenital blood and immunodeficiency diseases, blood cancer, bone marrow diseases and hereditary metabolic diseases. By saving the newborn baby's stem cells, severe diseases can be treated and waiting times shortened in the event of a critical disease course because matching stem cells are already available.

Read more about stem cell treatments at
https://cellaviva.se/stamceller-som-nutidens-behandling-och-framtidens-potential/

The team continues to grow!

Cellaviva continues the network project of starting up a nationwide staff pool of fundraisers, to meet the growing interest in stem cell savings from families across the country.

There are more and more parents who want to save stem cells, but staffing all maternity wards, 24 hours a day, in elongated Sweden is difficult. Cellaviva has therefore started a network project of experts in childbirth who, like us, want to help expectant parents get the birth they want.

Without burdening an already strained obstetric care, Cellaviva works towards the goal of having the opportunity to offer present staff to the parent couples who wish, regardless of geography. Medically trained staff with childbirth experience are linked to the company and trained to flexibly help customer families in their vicinity.

08.

Development in numbers during the period

CFO Patrik Fagerholm comments on financial development.

Amounts in brackets refer to the corresponding period of the previous year.

Turnover

Operating income for the fourth quarter of 2021/2022 amounts to SEK 1.4 (1.4) million, of which SEK 1.4 (1.2) million relates to revenues from Cellaviva's operations, which means an increase of 19 percent between the periods. Operating income for the full year 2021/2022 amounts to SEK 6.2 (4.5) million, of which SEK 5.6 (3.9) million refers to revenues from Cellaviva's operations, which means an increase of 43 percent compared to the previous year, and SEK 0.6 (0.6) million consists of research grants. Revenues related to Cellaviva show steady growth over the past two years.

Financial development

The result for the fourth quarter 2021/2022 amounts to SEK -8.6 (-4.5) million and the total cost base for the period amounts to SEK -10.1 (-6.1) million. Profit for the full year 2021/2022 amounts to SEK -34.6 (-24.6) million and the total cost base for the full year amounts to SEK -35.0 (-24.8) million, which means an increase of SEK 10.2 million (41 percent). The increase is on budget and can mainly be attributed to one-off costs for sub-consultants working on the completion of the GMP facility.

Liquidity

NextCell's cash and cash equivalents as of 31 August 2022 amounted to SEK 97.1 (139.2) million. Total cash flow for the fourth quarter 2021/2022 amounted to SEK -9.9 (-11.6) million. Cash flow from operating activities for the fourth quarter is SEK -8.3 (-4.4) million. Cash flow for the full financial year amounted to SEK -42.1 (117.2) million, of which cashflow from operating activities amounts to SEK -34.0 (-24.1) million.

Solidity

The company's solidity ratio as of August 31, 2021 was 92.7 (96,4) %.

The stock and the largest shareholders

The company's share is listed on First North Growth Market and is traded under the ticker "NXTCL". As of 31 August 2022, the number of shares amounted to 34,379,523 (34,379,523) and the share capital to SEK 7,047,802. The average number of shares during the fourth quarter amounted to 34,379,523 (34,379,523) and the average number of shares for the full year 2021/2022 amounted to: 34,379,523 (30,411,847). All shares are of the same type and denominated in Swedish kronor (SEK).

As of September 30, 2022, the number of shareholders amounted to approximately 2,450 (5,050). The ten largest shareholders held shares corresponding to 46.0% of the total number.

The list below shows the ten largest shareholders in NextCell as of 30/09/2022

NAME	NO. OF SHARES	VOTES AND CAPITAL (%)
Diamyd Medical AB	4 283 861	12.5
Försäkringsbolaget Avanza Pension	3 555 528	10.3
Anders Essen-Möller*	2 526 909	7.4
Ålandsbanken I ägares ställe	1 220 585	3.6
Christer Jansson	976 759	2.8
Pabros AB	847 452	2.5
Nordea Livförsäkring Sverige AB	650 476	1.9
Konstruktions o Försäljningsaktiebolaget KFAB	650 000	1.9
Nordnet Pensionsförsäkring AB	599 721	1.7
Filip Wirefors	513 000	1.5
In total	**15 824 291**	**46.0**

** In addition to Chairman of the Board, Anders Essen-Möller's directly registered holdings, this item includes holdings of 4.08 percent managed in Avanza Pension.*

Accounting principles for the preparation of thise Year-End Report

The year-end report has been prepared in accordance with the Annual Accounts Act and BFNAR 2012:1 Annual Report and Consolidated Accounts ("K3") and in accordance with BFNAR 2007:1 ("Voluntary Interim Reporting"). For further information on accounting policies, we refer to NextCell's Annual Report for 2020/2021.

Auditor's review

The year-end report has not been reviewed by the Company's auditor.

Certified adviser

Companies affiliated with Nasdaq First North Growth Market require a Certified Adviser. NextCell has appointed FNCA Sweden AB as Certified Adviser, 08-528 00 399, info@fnca.se.

Financial calendar

The company prepares and publishes a financial report at the end of each quarter. Upcoming reports and events are planned as follows:

Annual Report	2022-11-03
Annual Shareholders Meeting	2022-11-24

Publication of the Year-End Report

Huddinge, 27 October 2022
NextCell Pharma AB

Board of Directors and CEO

Anders Essen-Möller
CHAIRMAN OF THE BOARD

Camilla Sandberg
BOARD MEMBER

Hans-Peter Ekre
BOARD MEMBER

Edvard Smith
BOARD MEMBER

Mathias Svahn
CHIEF EXECUTIVE OFFICER

09.

Income statement

(SEK)	2022-06-01 2022-08-31	2021-06-01 2021-08-31	2021-09-01 2022-08-31	2020-09-01 2021-08-31
	3 months	3 months	12 months	12 months
Operating Income				
Net Income	1 359 288	1 149 669	5 588 797	3 912 017
Other operaing Income	45 915	230 909	640 328	543 027
Total Operating Income	**1 405 202**	**1 380 578**	**6 229 124**	**4 455 044**
Operating Expense				
Material and goods	-2 493 647	-1 822 936	-8 722 653	-9 938 378
Other external costs	-4 143 871	-2 026 092	-19 126 853	-8 501 148
Personnel costs	-3 346 708	-2 087 307	-12 725 542	-10 343 614
Depreciation	-108 517	-122 178	-457 342	-437 020
Other operating expenses	-17 715	-5 065	-220 618	-55 905
Total operating expense	**-10 110 458**	**-6 063 578**	**-41 253 008**	**-29 276 065**
Operating result	**-8 705 256**	**-4 683 000**	**-35 023 884**	**-24 821 021**
Financial income and expenses				
Interest received	142 333	214 845	483 096	271 839
Interest expenses and similar expenses	-189	-6 692	-13 528	-7 573
Total financial items	**142 144**	**208 153**	**469 569**	**264 266**
Result before tax	**-8 563 112**	**-4 474 847**	**-34 554 315**	**-24 556 755**
Taxes				
Tax expense for the period	0	0	0	0
Net result for the period	**-8 563 112**	**-4 474 847**	**-34 554 315**	**-24 556 755**

10.

Balance sheet

(SEK)	2022-08-31	2021-08-31
ASSETS		
Non-current assets		
Tangible non-current assets		
Property, plant and equipment	1 228 986	1 723 492
Inventories, tools and equipment	1 111 670	1 179 950
Fixed assetes in progress	7 560 234	0
	9 900 890	**2 903 442**
Financial assets		
Shares and interest in other companies	6 871 525	5 114 736
Other long term receivables	1 128 193	1 128 192
	7 999 718	**6 242 928**
Total non-current assets	**17 900 607**	**9 146 370**
Current assets		
Stock and inventories.		
Raw material	766 969	0
Current receivables		
Trade receivables	4 506 437	1 390 571
Other receivables	931 666	309 974
Prepaid expenses and accrued income	3 432 374	5 611 635
	8 870 478	**7 312 180**
Liquid assets	**97 117 211**	**139 167 921**
Total current assets	**106 754 658**	**146 480 101**
TOTAL ASSETS	**124 655 265**	**155 626 471**

Balance sheet cnd.

(SEK)	2022-08-31	2021-08-31
EQUITY AND LIABILITIES		
Equity		
Restricted equity		
Share capital	7 047 802	7 047 802
Non-restricted equity		
Profit or loss brought forward	-53 384 260	-28 827 505
Shareholders surplus	196 429 502	196 429 502
Result for the period	-34 554 315	-24 556 755
	108 490 927	**143 045 242**
Total equity	**115 538 729**	**150 093 044**
Liabilities		
Long-term liabilities		
Other long-term liabilities	2 184 602	1 576 433
Current liabilities		
Trade payables	2 065 923	1 281 459
Other liabilities	1 616 969	628 695
Prepaid income and accrued expenses	3 249 042	2 046 840
	6 931 934	**3 956 994**
Total liabilities	**9 116 536**	**5 533 427**
TOTAL EQUITY AND LIABILITIES	**124 655 265**	**155 626 471**

11.

Cash flow statement

(SEK)	2022-03-01 2022-08-31	2021-06-01 2021-08-31	2021-09-01 2022-08-31	2020-09-01 2021-08-31
	3 months	3 months	12 months	12 months
Operating activities				
Operating profit/loss	-8 705 256	-4 683 000	-35 023 884	-24 821 021
Non-cash flow items				
Depreciation	108 517	122 178	457 342	437 020
Revenue from disposal of assets	135 580		135 580	
Interest received	142 333	214 845	483 096	271 839
Interest paid	-189	-6 692	-13 528	-7 573
Cash flow from operating activities before changes in working capital	**-8 319 015**	**-4 352 669**	**-33 961 393**	**-24 119 735**
Changes in working capital				
Increase/decrease in receivables	6 337 730	-2 022 686	-1 558 298	-3 239 152
Increase/decrease in payables	1 245 024	508 783	2 190 476	803 856
Increase/decrease in stock and inventories	-766 969		-766 969	
Increase/decrease in short term payables	-962 783	-241 534	784 464	977 903
Total of working capital	**5 853 002**	**-1 755 437**	**649 673**	**-1 457 393**
Net cash flow from operating activities	**-2 466 013**	**-6 108 106**	**-33 311 720**	**-25 577 128**
Investing activities				
Investments in material and immaterial assets	-7 695 813		-7 590 369	-725 930
Investments in financial assets	-1	-5 113 334	-1 756 790	-5 114 334
Net cash flow from investment activities	**-7 695 814**	**-5 113 334**	**-9 347 159**	**-5 840 264**
Financing activities				
Long.term liabilities	225 470	-124 064	608 169	195 631
New Issue				164 717 835
Cost related to new issue		-240 418		-16 286 489
Net cash flow from financing activities	**225 470**	**-364 482**	**608 169**	**148 626 977**
Cash flow for the period				
Cash and cash equivalents at beginning of period	107 053 568	150 753 843	139 167 921	21 958 336
Change in cash and cash equivalents	-9 936 357	-11 585 922	-42 050 710	117 209 585
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**97 117 211**	**139 167 921**	**97 117 211**	**139 167 921**

12.

Statement of changes in equity

	SHARE CAPITAL	BALANCED RESULT	SHARE PREMIUMS	NET RESULT OF THE PERIOD	TOTAL EQUITY
Opening balance 2020-09-01	**4 796 658**	**-11 146 808**	**50 249 300**	**-17 680 697**	**6 218 453**
Disposition from AGM		-17 680 697		17 680 697	0
New Issue	2 251 144		162 466 691		164 717 835
Cost related to the new issue			-16 286 489		-16 286 489
Result				-24 556 755	-24 556 755
Closing balance 2021-08-31	**7 047 802**	**-28 827 505**	**196 429 502**	**-24 556 755**	**150 093 044**

	SHARE CAPITAL	BALANCED RESULT	SHARE PREMIUMS	NET RESULT OF THE PERIOD	TOTAL EQUITY
Opening balance 2021-09-01	**7 047 802**	**-28 827 505**	**196 429 502**	**-24 556 755**	**150 093 044**
Disposition from AGM		-24 556 755		24 556 755	0
New Issue					0
Cost related to the new issue					0
Result				-34 554 315	-34 554 315
Closing balance 2022-08-31	**7 047 802**	**-53 384 260**	**196 429 502**	**-34 554 315**	**115 538 729**

Company information

Company name: NextCell Pharma AB (Publ.)
Organization number: 556965-8361
Legal corporate form: Publikt aktiebolag
Place: Huddinge

Trading place: Nasdaq First North Growth Market
Address: Novumhuset Hälsovägen 7, 141 57 Huddinge
Telephone: +46 8 735 55 95
Web page: www.nextcellpharma.com | www.cellaviva.se