

Condensed profit and loss statement (unaudited)

<i>(Figures in NOK thousands)</i>	Q2 2021	Q2 2020	FY 2020
Sales revenue	0	0	76
Other revenue and public grants	2 595	1 010	1 979
Total revenues	2 595	1 010	2 055
COGS			
Gross margin commercial revenue	0	0	76
Payroll and related costs	5 897	1 655	12 122
Other operating costs	3 998	2 879	10 205
EBITDA	-7 300	-3 524	-20 272
Depreciation	1 503	1 241	4 953
EBIT	-8 803	-4 765	-25 225
Net financial items	69	- 98	- 844
Net profit before tax	-8 734	-4 862	-26 069
Tax expense	-1 922	-1 070	-6 230
Net profit (loss)	-6 813	-3 793	-19 839
# shares in 1000	27 229	17 104	26 790
Earnings pr share (NOK)	-0,25	-0,22	-0,74
# shares fully diluted in 1000	30 716		
Earnings pr share diluted (NOK)	-0,22		

The profit and loss is net of capitalized development activities. Gross capitalized development expenses in 2Q 2021 was 7.3 MNOK compared to 2.3 MNOK in 2Q 2020. Net of funding, capitalized development was 2.7 MNOK in 2Q 2021 compared to 1.3 MNOK in 2Q 2020.

Condensed balance sheet (unaudited)

	Q2	Q2	FY
(Figures in NOK thousands)	30.06.2021	30.06.2020	31.12.2020
Assets			
Development, patents and licenses	42 416	29 560	34 312
Deferred tax assets	19 972	10 655	16 172
Tangible fixed assets	15 449	17 116	16 053
Financial fixed assets	2 061	1 013	2 061
Total non-current assets	79 897	58 344	68 598
Current assets			
Trade and other receivables	12 036	4 412	5 218
Cash and cash equivalents	103 181	12 873	131 583
Total current assets	115 217	17 285	136 801
Total assets	195 114	75 629	205 399
Equity and liabilities			
Equity			
Share capital	545	342	536
Share premium account	215 630	80 630	209 156
Additional paid-in capital	2 596	1 523	2 596
Retained earnings	-51 333	-25 635	-37 860
Total equity	167 438	56 860	174 428
Liabilities			
Convertible loans	9 977	11 025	11 649
Liabilities to finance institutions	10 400	4 000	10 400
Trade payables	1 842	1 601	2 927
Government charges	626	- 61	569
Other liabilities	4 831	2 204	5 426
Total liabilities	27 676	18 769	30 971
Total equity and liabilities	195 114	75 629	205 399

Cash Flow Statement (unaudited)

<i>(Figures in NOK thousands)</i>	Q2 2021	Q2 2020	FY 2020
Operating activities			
Net profit (loss)	-6 813	-3 793	-26 069
Depreciation	1 503	1 241	4 953
Changes payables	-4 546	699	-1 676
Changes in other balance sheet items	- 524	- 829	7 046
Net cash flow from operating activities	-10 380	-2 681	-15 746
Cash flows from investing activities			
PPE and capitalized development	-2 972	-2 123	-8 660
Other investments	0	0	- 558
Net cash flow from investing activities	-2 972	-2 123	-9 218
Cash flows from financing activities			
Proceeds from issuance of shares	0	0	129 793
Net from long term debt	0	14 205	18 349
Net cash flow from financing activities	0	14 205	148 142
Net change in cash and cash equivalents	-13 351	9 401	123 178
Cash and cash equivalents at the BOP	116 532	3 472	8 405
Cash and cash equivalents at the EOP	103 180	12 873	131 583