

Interim report **Q3 2024**



Key figures

Net sales Q3 2024

16,087

Q3 2023: 13,839

EBIT Q3 2024

3,823

Q3 2023: 6,576

Q3 2024

Net sales amounted to 16,087 (13,839) KSEK.

EBIT amounted to 3,823 (6,576) KSEK.

Net profit for Q3 amounted to 2,916 (4,986) KSEK.

Earnings per share: 0,28 (0,48) SEK.

Q1-Q3 2024

Net sales for the period amounted to 45,304 (36,629) KSEK.

EBIT for the period amounted to 13,396 (11,890) KSEK.

Net profit amounted to 11,115 (9,432) KSEK.

Earnings per share for the period amounted to 1,06 (0,90) SEK.

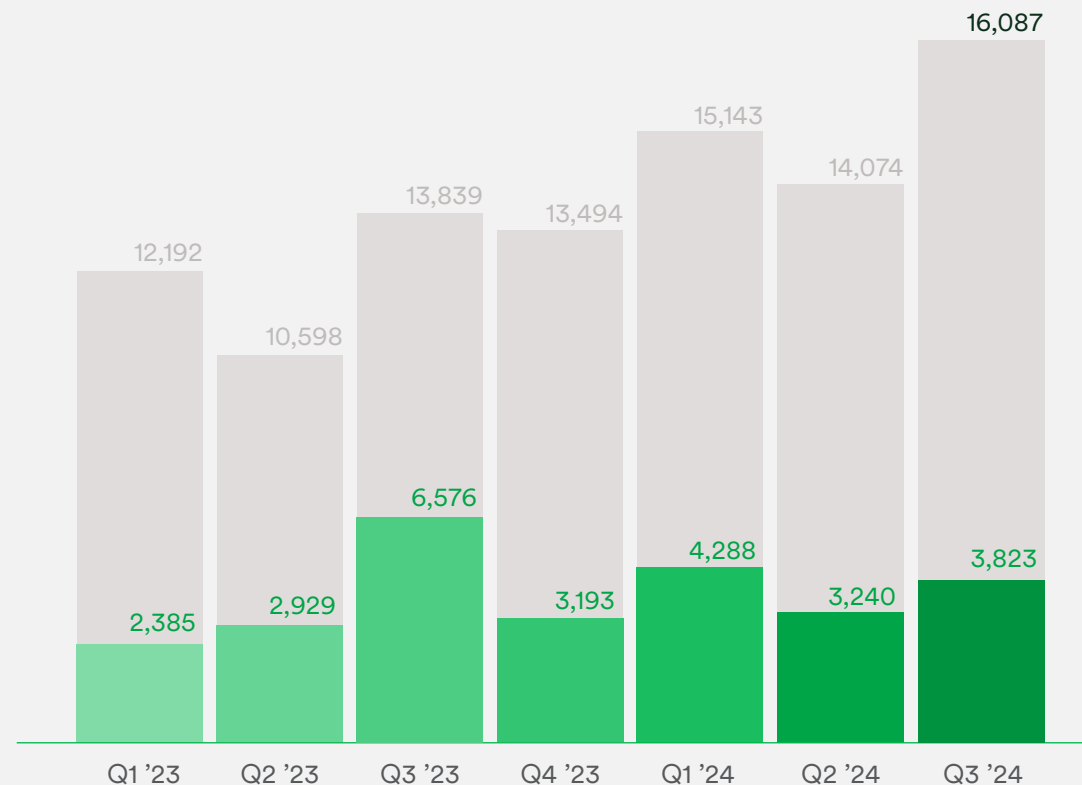
At the end of the period equity/asset ratio was 92 % (89,2 %).

Total cash and equivalents, including short-term investments, amounted to 29,499 (16,640) KSEK.

The information in the interim report regarding markets, competition and future growth represents BPC's judgement, based mainly on material internal to the Company and from external sources. This financial report contains statements that are forward-looking. Actual future results may differ materially from those anticipated. The number of shares in BPC Instruments as of September 30, 2024: 10,454,000 shares (10,454,000).

Quarterly performance

Net sales
EBIT





CEO Dr. Jing Liu

Expanding our portfolio to sustain steady growth

BPC Instruments continues to execute on its growth strategy, strengthening our position through industry partnerships and product launches. As we progress into the second half of 2024, we are pleased to report steady growth in both the biogas and the biodegradability plastic sector.

Lund in November, 2024,
Dr. Jing Liu, CEO

Third quarter financial performance

In the third quarter, we sustained solid financial growth, with net sales increasing by 14,3 percent to 16,087 KSEK, reflecting strong market demand and the effectiveness of our sales strategies. Our quarterly EBIT totaled 3,823 KSEK, coming in below the same period last year. This reflects our strategic focus on investing in research and product development as well as marketing and sales—efforts essential for driving long-term growth.

Launch of BPC Titan

The BPC Titan extends to new market niches, improving the efficiency and precision of gas flow and volume measurement across applications such as biogas production, ethanol fermentation, biohydrogen generation, and other microbial fermentation processes. With the addition of this new product to BPC's portfolio, we can offer measurement solutions across a broader industrial sector, further strengthening our position in gas flow

and volume analysis. The Titan's adaptability and precision make it a valuable tool for clients seeking efficiency in high-demand applications.

Advancing sustainable biomethane solutions

With the growing global focus on biomethane as part of climate goals, demand for our technology is rising among industrial operators and research institutions. This quarter, the Biomethane Industrial Partnership (BIP), led by BPC Instruments, released a new report focused on identifying sustainable practices. As Europe targets 35 bcm of biomethane production by 2030, our instruments are key to efficient feedstock analysis and monitoring. Our technology unlocks the potential of underutilized feedstocks, such as agricultural residues and industrial by-products, improving biomethane yields and the efficiency of anaerobic digestion processes.

Looking ahead

We remain optimistic about our growth trajectory. Our flagship products, including AMPTS® III and BPC® Blue, continue to gain attraction. Notably, we secured significant orders from a major multinational company in the oil and gas industry, highlighting the market's confidence in our products. With our strong client relationship and focus on product development, we are well-positioned to capitalize on future opportunities.

»As global industries increasingly prioritize sustainable energy solutions and new biodegradable polymers, our role in driving precision and efficiency within these fields has never been more relevant.«





Highlights during the third quarter 2024

July

On July 4, BPC received a repeat order for the AMPTS® III system from a US-based renewable natural gas (RNG) provider, worth approximately 330,000 SEK.

On July 9, BPC received an order of four equipment packages from a US firm converting waste into RNG and electricity, valued at 696,000 SEK.

On July 17, BPC received an order of four equipment packages from a Spanish research institute, valued at 691,000 SEK.

August

On August 26, BPC received two consecutive purchase orders from the California branch of a multinational oil and gas company, headquartered in London. The orders, valued at approximately 700,000 SEK, include the delivery of an AMPTS® III DUO system and multiple BPC® Go units to support renewable natural gas initiatives in North America.



September

On September 4, BPC highlighted its long-term collaboration with Digester Doc LLC, a key service partner in North America. In an interview with Digester Doc's CEO, Will Charlton, the discussion focused on how BPC's instruments have supported the company's services over the past decade. The full interview is available on BPC's website.

On September 19, BPC announced that Exelity AB has acquired an additional 108,108 shares from the Company's Chairman of the Board, Gustaf Olsson. Exelity AB first invested in BPC in 2023 and has since increased its stake, including a block trade in Spring 2024 and now with this latest purchase.

On September 23, BPC announced the global launch of its latest innovation, the BPC® Titan, designed for biological fermentation processes with high gas production. Building on the success of the BPC Go, the BPC® Titan expands BPC's market reach by improving efficiency and precision in gas flow and volume measurement for applications such as biogas production, ethanol fermentation, and biohydrogen generation.

On September 25, BPC secured a purchase order for its BPC® Blue Aerobic systems from a US-based leader in MDI-based polyurethanes production, valued at approximately 800,000 SEK. While the order's financial value is modest, the client's industry prominence could lead to further opportunities. The revenue is expected to be recognized in Q4.

October (after the period)

On October 8, BPC secured two consecutive purchase orders from the California branch of a leading multinational oil and gas company, valued at approximately SEK 1.1 million. These orders, including two previous BPC® Core units and a BRS III DUO, will support the customer's renewable natural gas initiatives in North America. This brings the total order value from this client to SEK 2.6 million over the past year, reinforcing BPC's strong customer relationships and its role in advancing biogas and biomethane production. The revenue from these orders is expected to be recognized in Q4 2024.



On October 24, BPC Instruments secures an order from a prominent technical institution in India specialising in plastics engineering and polymer research. This order includes the supply of two BPC® Blue units, valued at approximately 600,000 SEK, with revenue expected in Q4 2024. The institution will use the BPC® Blue instruments to assist its end customer in establishing an industrial-scale production facility for polylactic acid (PLA).



A short introduction to BPC Instruments

BPC Instruments is a global Swedish-based technology company that develops and provides analytical instruments that enable more efficient, reliable, and high-quality research and analysis for the renewable energy and environmental biotechnology industries. Since its founding in 2005, BPC has applied nearly 20 years of expertise in instrumentation, control, and automation of anaerobic digestion processes. This innovation has delivered not only improved accuracy and precision but also significantly reduced the time and labor needed for analysis.



Founded by experienced researchers with a strong, IP-protected product portfolio, BPC Instruments has steadily built a reputation for innovation in analytical instruments for bioprocess analysis. This commitment to advancing the field has kept the company in positive cash flow for over a decade and grown its customer base to nearly 70 countries.

Market potential

As a leader in bioprocess analysis, BPC holds a significant share of the global market for raw material quality analysis in biogas production, with the board estimating a 90 percent market share in this segment. Recently, BPC has expanded

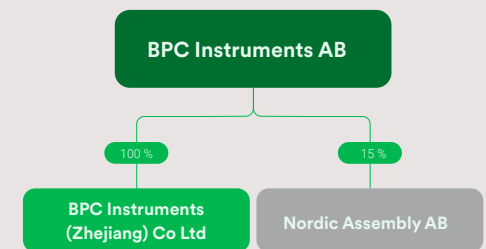
into other biotechnology areas, including plastic biodegradability and in-vitro feed analysis for animal nutrition. This shift aims to broaden the company's reach from a single niche to multiple biotech markets, leveraging its first-mover advantage as sustainability and renewable energy gain global importance. With a strong foothold in biogas and a portfolio of cutting-edge products, BPC is well-positioned to capitalize on a growing market.

The REPowerEU plan, which emphasizes biomethane as a critical renewable energy source for the EU, presents new growth opportunities as policies and investments increasingly favor biomethane

production. Additionally, stricter regulations on biodegradability and environmental pollution further fuel demand for BPC's advanced instrumentation.

Business model

At its core, BPC's business model centers on developing and manufacturing specialized analytical instruments for bioprocess analysis. The company focuses on strategic areas like biogas, biodegradability, and animal feed, alongside regional expansion, innovative development, and a customer-centric approach. Together, these priorities define BPC's mission to deliver high-quality, niche instruments across the biotechnology sector.



BPC Instruments AB acquired full ownership of BPC Instruments (Zhejiang) Co Ltd in April 2024, and Nordic Assembly AB was established as a joint venture in January 2023.



The key to meeting the RePowerEU plan by 2030

The RePowerEU plan aims to reduce Europe's reliance on external natural gas, targeting 35 billion cubic meters (bcm) of sustainable biomethane production annually by 2030—a significant increase of nearly 450 percent from current levels. Achieving this ambitious target requires collaboration between policymakers, industry stakeholders, and technological advancements. Biomethane is positioned as a key renewable energy source for decarbonizing heating, transport, and power generation, making it essential to Europe's climate strategy.

By 2024, Europe has reached 6.4 bcm of installed biomethane capacity, with over 80 percent of plants connected to the gas grid.¹ However, reaching the 35 bcm goal will require further growth in biogas production with an increased need for sustainable feedstock sourcing and efficient production processes.

The Biomethane Industrial Partnership (BIP) highlights how crucial it is to choose feedstocks with strong biomethane potential and low environmental impact, focusing on materials like agricultural residues and organic waste. However, with feedstock availability varying across regions, it's essential to carefully analyze these options to ensure they're a good fit for biogas production.¹

This is where feedstock analysis becomes key to meeting the RePowerEU plan's sustainability goals. By testing different substrates to assess their biomethane potential (BMP), operators can make smarter choices about feedstocks, boosting efficiency in the process. This testing looks at factors like methane yield, biodegradability, and any inhibitors that might affect production, helping producers maintain steady, efficient biogas operations while reducing their environmental footprint.

Additionally, accurate feedstock analysis is also critically important for setting proper pricing for feedstock or biomass, ensuring that both suppliers and operators can maintain economic stability in the industry.

BPC Instruments is well-positioned to support these efforts with advanced tools like the AMPTS® III, which accurately measures BMP and other important factors. This technology helps biogas operators get the most out of each feedstock, adapt to local variations, and meet EU sustainability standards. As Europe pushes to hit its 2030 targets, BPC Instruments' role in feedstock analysis is central to helping biogas plants—both new and existing—operate efficiently and sustainably.

35 bcm

The European Commission's target of sustainable biomethane production by 2030.

447.5 %

6.4 bcm

Europe's installed capacity in 2024.

¹https://bip-europe.eu/wp-content/uploads/2024/10/BIP-Task-Force-3.4_Methodology-Identification-Sustainable-Feedstocks_Oct2024.pdf



BPC's share

BPC Instruments' share is listed on Spotlight Stock Market with the ticker name BPCINS and ISIN code SE0017130826. The number of outstanding shares as of September 30, 2024, was 10,454,000.

SE00171
30826

ISIN code



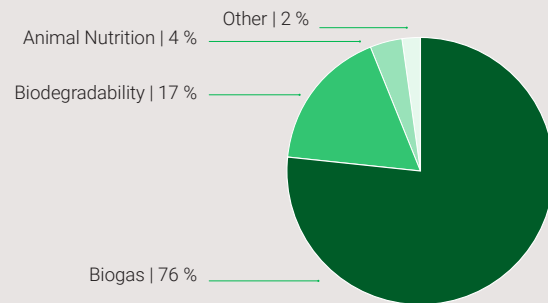
Shareholder list*

Names	%, Votes & Capital
BPCI Holding AB (Jing Liu)	65.26
Gustaf Olsson	10.49
ES Aktiehandel AB (Erik Selin)	4.88
Exelity AB	2.66
Sustainable Holding Sweden AB	2.39
Avanza Pension	2.38
Nordnet Pensionsförsäkring	1.56
Gyllene Aktier 2021 AB	0.61
Kent Eklund	0.52
Saman Bidgol	0.30
Total ten largest shareholders	91.05
Other shareholders	8.95
Total	100

*Source: Euroclear 2024-09-30

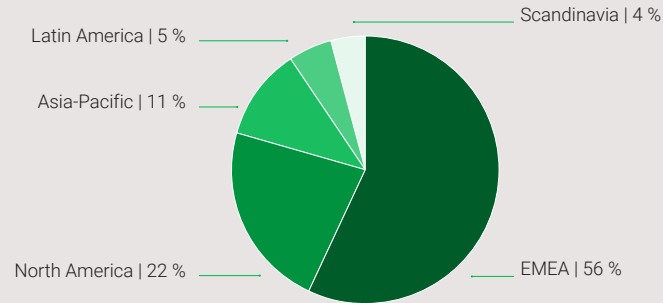


Market distribution during the third quarter of 2024



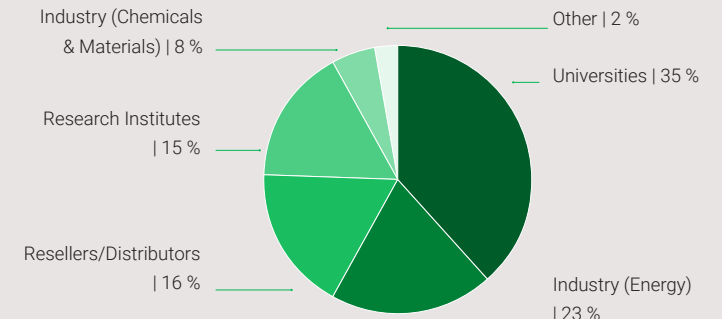
Sector distribution of net sales

In Q3 2024, biogas sales rose to 76 % of total sales. Biodegradability adjusted to 17 %, continuing as a key contributor as BPC expands across markets. Animal Nutrition re-emerged with a 4 % share, while Other accounted for 2 %, reflecting steady focus across primary sectors.



Region distribution of net sales

For Q3 2024, EMEA continued to lead, increasing to 56 %. North America maintained a strong presence at 22 %, while Scandinavia adjusted to 4 %. Latin America saw growth, rising to 5 %, and Asia-Pacific's contribution shifted to 11 %, reflecting ongoing adjustments across regions.



Customer type distribution of sales transaction

In Q3 2024, Universities remained a major customer group at 35 %, while Industry (Energy) grew to 23 %. Resellers/Distributors contributed 16 %, and Private & Public Research Institutes held steady at 15 %. Industry (Chemicals & Materials) accounted for 8 %, with Other at 2 %, showing a balanced distribution across key customer types.



5 reasons to join BPC's journey as an investor



Team of experts

BPC Instruments has a collaborative team known for their commitment to innovation. The management and board bring both scientific and strategic expertise for sustainable growth.

Proven track record

BPC Instruments has a strong track record, setting the stage for future growth. Our history of success shows our capability to seize opportunities and handle challenges adeptly.



Diversified market presence

BPC Instruments has transitioned from a niche player to diversify its presence in multiple biotechnology sectors, reducing risks and enabling new growth opportunities.



Focus on green technologies

BPC Instruments aligns with global demand for eco-friendly solutions, ensuring long-term sustainability and market relevance through its green-tech and biotech innovation.



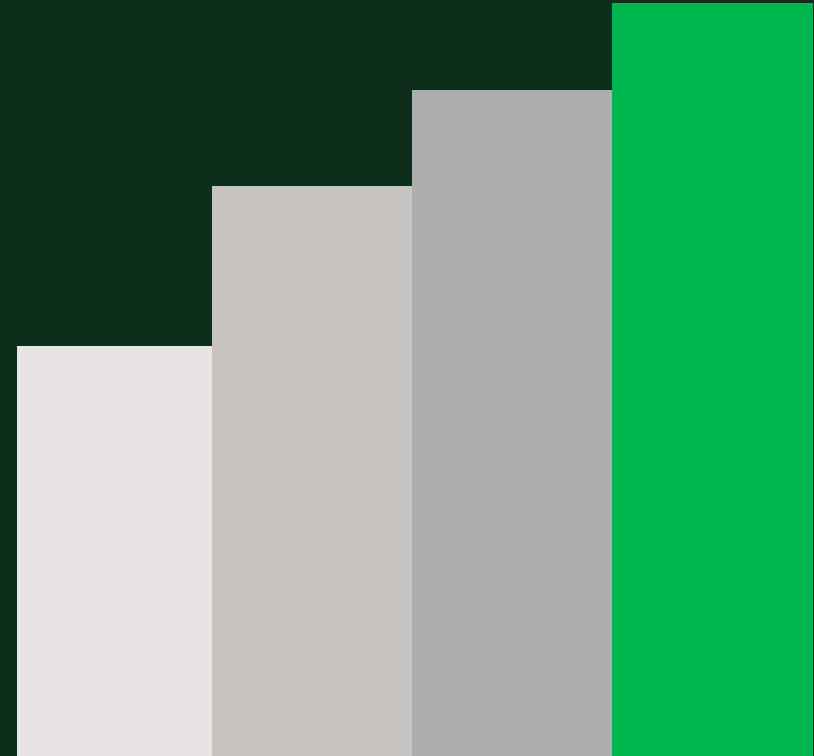
Digital transformation

The company swiftly adopts digitalization in marketing, sales, training, and support to enhance competitiveness, customer engagement, and efficiency.





Financial information & reports





Financial information

The group

A group was formed on April 1, 2024, when BPC Instruments acquired the remaining 70 percent of the subsidiary BPC Instruments (Zhejiang) Co. Ltd. in China. The group's income statement, balance sheet and cash flow refer to the period January 1 to September 30 2024 and quarter 3, July 1 to September 30 2024. The group's figures for January 1 to September 30 include BPC Instruments (Zhejiang) Co. Ltd. in China as capital share 30 percent for the period January 1 to March 30, 2024. For the period January 1 to March 31, accounting of BPC Instruments (Zhejiang) Co. Ltd has been made in accordance with the equity method (one line consolidation whereas BPC Instruments ABs share of the result in BPC Instruments (Zhejiang) Co. Ltd for Q1 2024 is presented as result from participation in associated companies. Starting from April 1, 2024, the subsidiary has been fully consolidated as a wholly owned subsidiary. No figures for the comparative periods have been prepared, since the implementation of consolidation has been made on a voluntary basis.

In connection with the acquisition, a preliminary purchase price allocation (PPA) has been made taking into account capital contributions and capital share for the years 2019 to 31 March 2024. When preparing the acquisition analysis, a goodwill of approximately 170 KSEK has arisen which is amortised of a period of 5 years.

Income

Net sales mainly consist of the company's products such as instruments. Net sales for the third quarter of 2024 amounted to 16,087 (13,839) KSEK. Net sales for the first nine months of 2024 amounted to 45,304 (38,605) KSEK.

Costs

The operating expenses consist of mainly other external costs, personnel cost, raw material and consumables. The operating expenses during the third quarter of 2024 amounted to -12,506 (-7,583) KSEK. The operating expenses during the first nine months of 2024 amounted to -33,120 (-26,715) KSEK.

Results

The profit after financial items for the third quarter of 2024 amounted to 3,787 (6,280) KSEK. The profit after financial items for the first nine months of 2024 amounted to 13,510 (11,819) KSEK. The lower EBIT is a result of our strategic focus on investing in research and product development as well as marketing and sales. Investments key to maintain long-term sustainable growth.

Financing and financial position

Cash as of September 30, 2024, amounted to 17,384 (8,025) KSEK. Including short and long term investments the total cash and equivalents amounted to 29,499 (16,640) KSEK.

Equity

At the end of the period, BPC Instruments' equity/asset ratio was 92 (89,2) percent.

Number of employees

As of September 30, 2024, the number of employees at BPC HQ in Sweden was 16 (12).

Audit of the report

This interim report has not been reviewed by the Company's auditor.

Accounting and accounting principles

BPC Instruments AB (publ) is preparing annual reports according to the Annual Accounts Act and K3 accounting principles. Quarterly reports are prepared under the same principle.

Group Accounting principles Subsidiaries

Subsidiaries are all companies over which the Group has control. The Group controls a company when it is exposed to, or has the right to, variable returns from its holding in the company and has the ability to affect returns through its influence over that company. Subsidiaries are included in the consolidated financial statements from the date that control is transferred to the Group. They are excluded from the consolidated financial statements from the date such control ceases. The purchase method is applied for the Group's business acquisitions. The purchase price for an acquired subsidiary is the fair value of the assets given, liabilities assumed by the Group to the previous owners of the acquired company, and the shares issued by the Group.

The purchase price also includes the fair value of any assets or liabilities arising from any conditional purchase price. Identifiable acquired assets and

assumed liabilities in a business acquisition are initially measured at fair value on the day of the acquisition. Transaction costs attributable to the acquisition are expensed as incurred. Intra-Group transactions, balance sheet items, and unrealised gains and losses on transactions between Group companies are eliminated. The accounting principles for subsidiaries are amended, if necessary, to ensure consistent application of the Group's principles.

Business-related risks and uncertainties

The primary risks and uncertainties affecting BPC Instruments' operations include key personnel, competition, technological advancements, patents, regulatory requirements, capital needs, currency fluctuations, and interest rates. For a comprehensive overview of significant risk factors, please refer to the company's Annual Report 2023, where no significant changes in risks or uncertainties have been noted since its publication.

Financial calendar

Year-end report 2024	2025-02-26
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Definitions

Equity/Asset ratio, %	Equity as a percentage of total assets
Earnings per share, SEK	Net income divided by the average number of shares



Income statement – Group

KSEK	2024 Jul-Sep 3 months	2024 Jan-Sep 9 months
Net sales	16,087	45,304
Other income	242	1,212
Operating income	16,329	46,515
Operating expenses		
Raw materials and consumables	-4,729	-11,790
Other external costs	-3,271	-9,852
Personnel costs	-3,873	-11,794
Depreciation of tangible and intangible assets	-554	-1,450
Result from participation in associated companies	0	2,078
Other operating expenses	-80	-311
	-12,506	-33,120
EBIT	3,823	13,396
Result from financial investments		
Other interest income and similar items	29	376
Other interest expenses and similar items	-65	-262
Total result from financial investments	-36	115
Profit after financial items	3,787	13,510
Tax	-871	-2 396
Net Profit	2,916	11,115
Earnings per share before and after dilution (SEK)	0,28	1,06
Total number of shares	10 454 000	10 454 000



Balance sheet – Group

KSEK	2024-09-30
Fixed assets	
Goodwill	149
Capitalized expenditure on development and similar work	5,389
Patent	140
Total intangible assets	5,678
Tangible assets	
Equipment, tools, fixtures, and fittings	1,665
Total tangible assets	1,665
Financial assets	
Endowment insurance	9,121
Other financial assets	109
Total financial assets	9,230
Total fixed assets	16,573
Current assets	
Inventories	
Raw materials and consumables	18,046
Short-term receivables	
Accounts receivables	6,840
Other receivables	1,906
Prepaid expenses and acquired income	1,004
Total current receivables	9,750
Other short-term investments	
Other short-term investments	2,994
Cash and cash equivalents	
Cash and cash equivalents	17,384
Total current assets	48,173
Total assets	64,746

KSEK	2024-09-30
Equity and liabilities	
Equity	
Share capital	575
Other contributed capital	16,925
Retained earnings	31,203
Profit for the year	11,115
Total equity	59,818
Current liabilities	
Prepayment from customers	540
Account payables	2,295
Tax liabilities	93
Other liabilities	446
Accrued expenses and deferred income	1,554
Total current liabilities	4,928
Total equity and liabilities	64,746



Changes in equity – Group

KSEK	Share capital	Other contributed capital	Retained earnings / result for the period brought forward	Total
				Shareholder's equity
Equity 2024-01-01	575	16,925	31,348	48,848
Exchange translation difference	-	-	-145	-145
Profit for the period	-	-	11,115	11,115
Equity 2024-09-30	575	16,925	42,318	59,818



Cashflow statement – Group

	2024 Jul-Sep 3 months	2024 Jan-Sep 9 months
KSEK		
Operating activities		
Profit after financial items	3,787	13,510
Adjustment depreciations, other	554	-628
Paid income tax	-798	-3,195
Cash flow from changes in working capital		
Changes in inventory	-188	-1,595
Changes in account receivables	-333	113
Changes in other receivables	-171	878
Changes in account payables	475	196
Changes in other liabilities	892	-2,355
Cash flow from operating activities	4,218	6,925
Investment activities		
Investment in tangible assets	0	-57
Investment in associated companies	0	2,472
Increase/decrease short term financial investments and receivables	-1,500	-2,900
Cash flow from investment activities	-1,500	-485
Cash flow for the period	2,718	6,440
Cash and equivalents at the beginning of the period	14,795	11,129
Exchange rate differences in cash	-129	-185
Cash and equivalents at the end of period	17,384	17,384
Short & long-term investments	12,115	12,115
Total cash and equivalents at the end of the period	29,499	29,499



Income statement – Parent company

KSEK	2024 Jul–Sep 3 months	2023 Jul–Sep 3 months	2024 Jan–Sep 9 months	2023 Jan–Sep 9 months	2023 Jan–Dec full year
Net sales	15,492	13,849	42,818	36,639	50,123
Activated work for own account	0	165	0	1,005	1 036
Other income	144	145	590	961	1 021
Operating income	15,636	14,159	43,408	38,605	52,179
Operating expenses					
Raw materials and consumables	-4,771	-2,842	-10,889	-10,238	-13,255
Other external costs	-2,598	-1,866	-8,539	-5,969	-8,589
Personnel costs	-3,421	-2,420	-10,873	-8,871	-12,867
Depreciation of tangible and intangible assets	-514	-410	-1,387	-1,247	-1,654
Other operating expenses	-80	-46	-311	-391	-731
	-11,384	-7,583	-31,999	-26,715	-37,097
EBIT	4,252	6,576	11,409	11,890	15,083
Result from financial investments					
Other interest income and similar items	31	66	372	433	483
Other interest expenses and similar items	-61	-362	-256	-504	-661
Total result from financial investments	-30	-296	116	-71	-177
Profit after financial items	4,222	6,280	11,525	11,819	14,905
Tax	-869	-1,295	-2,392	-2,388	-3,024
Net Profit	3,353	4,986	9,133	9,432	11,881
Earnings per share before and after dilution (SEK)	0,32	0,48	0,87	0,90	1,14
Total number of shares	10,454,000	10,450,000	10,454,000	10,454,000	10,454,000



Balance sheet – Parent company

KSEK Assets	2024-09-30	2023-09-30	2023-12-31
Fixed assets			
Intangible assets			
Capitalized expenditure on development and similar work	5,389	6,492	6,294
Patent	140	335	268
Total intangible assets	5,529	6,827	6,562
Tangible assets			
Equipment, tools, fixtures, and fittings	1,085	1,422	1,382
Total tangible assets	1,085	1,422	1,382
Financial assets			
Investment in associated companies	8,264	6,824	6,824
Endowment insurance	9,121	5,621	6,221
Other financial assets	109	109	109
Total financial assets	17,494	12,554	13,154
Total fixed assets	24,108	20,803	21,098
Current assets			
Inventories			
Raw materials and consumables	14,128	11,172	12,533
Short-term receivables			
Accounts receivables	5,460	5,900	5,505
Other receivables	1,906	574	816
Prepaid expenses and acquired income	1,004	1,764	936
Total current receivables	8,370	8,238	7,258
Other short-term investments			
Other short-term investments	2,994	2,994	2,994
Cash and cash equivalents			
Cash and cash equivalents	11,969	8,025	11,129
Total current assets	37,461	30,429	33,914
Total assets	61,569	51,233	55,012

KSEK EQUITY AND LIABILITIES	2024-09-30	2023-09-30	2023-12-31
Equity			
Restricted equity			
Share capital	575	575	575
Reserve development costs	5,529	6,827	6,562
Total restricted equity	6,104	7,402	7,137
Non restricted equity			
Share premium reserve	16,925	16,925	16,925
Profit or loss brought forward	25,123	11,944	12,210
Profit/loss for the year	9,133	9,432	11,881
Total non-restricted equity	51,181	38,301	41,015
Total equity	57,285	45,703	48,153
Current liabilities			
Prepayment from customers	540	49	41
Account payables	1,796	2,238	1,601
Tax liabilities	93	1,316	892
Other liabilities	446	356	615
Accrued expenses and deferred income	1,408	1,572	3,710
Total current liabilities	4,283	5,531	6,859
Total equity and liabilities	61,569	51,233	55,012



Changes in equity – Parent company

KSEK	Restricted equity		Non-restricted equity			Total
	Share capital	Reserve development costs	Share premium reserve	Profit/loss brought forward	Profit/loss for the year	Shareholder's equity
Equity 2024-01-01	575	6,562	16,925	12,209	11,882	48,153
Brought forward	-	-	-	11,882	-11,882	0
Reserve development costs	-	-1,033	-	1,033	-	0
Profit for the period	-	-	-	-	9,133	9,133
Equity 2024-09-30	575	5 529	16 925	25 123	9 133	57 285

KSEK	Restricted equity		Non-restricted equity			Total
	Share capital	Reserve development costs	Share premium reserve	Profit/loss brought forward	Profit/loss for the year	Shareholder's equity
Equity 2023-01-01	575	6,700	16,925	8,240	3,831	36,271
Brought forward	-	-	-	3,831	-3,831	0
Reserve development costs	-	-138	-	138	-	0
Profit for the period	-	-	-	-	11,881	11,881
Equity 2023-12-31	575	6,562	16,925	12,209	11,882	48,153



Cashflow statement – Parent company

KSEK	2024 Jul–Sep 3 months	2023 Jul–Sep 3 months	2024 Jan–Sep 9 months	2023 Jan–Sep 9 months	2023 Jan–Dec full year
Operating activities					
Profit after financial items	4,222	6,280	11,525	11,820	14,906
Adjustment depreciations, other	535	692	1,319	1,472	1,831
Paid income tax	-798	-321	-3,191	-963	-2,024
Cash flow from changes in working capital					
Changes in inventory	-188	879	-1,595	-3,496	-4,856
Changes in account receivables	-333	-44	113	393	838
Changes in other receivables	-416	-827	-1,158	-519	66
Changes in account payables	475	826	196	-1,576	-2,213
Changes in other liabilities	-769	-323	-1,972	-590	1,800
Cash flow from operating activities	2,728	7,162	5,237	6,541	10,348
Investment activities					
Investment in intangible assets	0	-165	0	-1,005	-1,036
Investment in tangible assets	0	-1	-57	-250	-322
Investment in associated companies	0	-1,743	-1,440	-1,743	-1,743
Increase/decrease short term financial investments and receivables	-1,500	-200	-2,900	2,291	1,691
Cash flow from investment activities	-1,500	-2,108	-4,397	-707	-1,410
Financing activities					
Changes in long-term loan	0	0	0	-1,750	-1,750
Cash flow from financing activities	0	0	0	-1,750	-1,750
Cash flow for the period	1,228	5,054	840	4,084	7,188
Cash at the beginning of the period	10,741	2,971	11,129	3,941	3,941
Cash at the end of the period	11,969	8,025	11,969	8,025	11,129
Short & long-term investments	12,115	8,615	12,115	8,615	9,215
Total cash and equivalents at the end of the period	24,084	16,640	24,084	16,640	20,344



Statement by the Board of Directors

The Board of Directors provide their assurance that the interim report for the third quarter of 2024 provides a fair and true overview of the Company's operations, financial position, and results.

Lund, November 14, 2024
BPC Instruments AB (publ)

Gustaf Olsson
Chairman of the Board

Jing Liu
CEO and Board member

Kristofer Cook
Board member

Anita Sindberg
Board member

**Excellence is built
on precision and
accuracy**

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