

# Consolidated cash flow statement

SEK millions	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
<b>Operating activities</b>			
Operating profit	6.8	15.2	-5.9
Adjustments for non-cash items	3.8	5.5	52.9
Interest received	0.1	0.1	0.4
Interest paid	-1.2	-1.4	-4.3
Income tax paid	-1.5	-2.1	-4.6
<b>Cash flow from operating activities before changes in working capital</b>	<b>8.1</b>	<b>17.4</b>	<b>38.5</b>
<b>Cash flow from changes in working capital</b>			
Increase (-)/Decrease (+) in inventories	4.6	-6.2	-1.4
Increase (-)/Decrease (+) in operating receivables	-17.8	-14.6	14.5
Increase (-)/Decrease (+) in operating receivables (guaranteed by EKN)	-1.8	-1.0	27.3
Increase (+)/Decrease (-) in operating liabilities	19.6	18.9	-3.7
<b>Cash flow from operating activities</b>	<b>12.6</b>	<b>14.5</b>	<b>75.2</b>
<b>Investing activities</b>			
Investments in associates	0.0	0.0	0.0
Acquisition of property, plant and equipment	-0.8	-1.3	-4.6
Investment in capitalized development expenses	-13.7	-10.8	-41.4
<b>Cash flow from investing activities</b>	<b>-14.5</b>	<b>-12.0</b>	<b>-46.0</b>
<b>Financing activities</b>			
Proceeds from borrowings/Repayment of borrowings	-0.0	0.0	11.0
Increase (+)/Decrease (-) in financial liabilities (EKN financing)	6.0	4.0	-23.5
Increase (+)/Decrease (-) in financial liabilities	-4.3	-0.2	8.7
Proceeds from borrowings/Repayment of borrowings and lease interest	-2.9	-2.8	-11.1
Dividend	0.0	0.0	0.0
<b>Cash flow from financing activities</b>	<b>-1.2</b>	<b>1.0</b>	<b>-14.9</b>
<b>Cash flow for the period</b>	<b>-3.0</b>	<b>3.5</b>	<b>14.4</b>
Cash and cash equivalents at beginning of period	33.0	21.6	21.6
Exchange differences in cash and cash equivalents	1.5	1.6	-2.9
<b>Cash and cash equivalents at end of period</b>	<b>31.5</b>	<b>26.6</b>	<b>33.0</b>

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