

# Consolidated cash flow statement

SEK millions	Jan-Mar 2023	Jan-Mar 2022	Jan-Dec 2022
<b>Operating activities</b>			
Operating profit	12.1	10.3	29.0
Adjustments for non-cash items	8.3	7.3	23.1
Interest received	0.4	0.2	1.8
Interest paid	-2.0	-1.3	-9.9
Income tax paid	-0.5	-1.7	-15.2
<b>Cash flow from operating activities before changes in working capital</b>	<b>18.4</b>	<b>14.8</b>	<b>28.8</b>
<b>Cash flow from changes in working capital</b>			
Increase (-)/Decrease (+) in inventories	-6.8	-11.2	-9.8
Increase (-)/Decrease (+) in operating receivables	-25.8	-17.7	-6.5
Increase (-)/Decrease (+) in operating receivables (guaranteed by EKN)	-0.3	-1.4	-8.6
Increase (+)/Decrease (-) in operating liabilities	5.6	14.1	-15.2
<b>Cash flow from operating activities</b>	<b>-9.0</b>	<b>-1.3</b>	<b>-11.4</b>
<b>Investing activities</b>			
Acquisition of property, plant and equipment	-1.2	-1.3	-6.4
Investment in capitalized development expenses	-15.2	-17.9	-68.5
<b>Cash flow from investing activities</b>	<b>-16.4</b>	<b>-19.2</b>	<b>-75.0</b>
<b>Financing activities</b>			
Proceeds and (+) repayment (-) of borrowings	-3.9	-	24.0
Increase (+)/Decrease (-) in financial liabilities (EKN financing)	-0.4	1.4	9.1
Increase (+)/Decrease (-) in financial liabilities	-	20.4	-7.4
New share issue	-	-	149.5
Costs for new share issue	-0.6	-	-10.3
Repayment of borrowings and lease interest	-3.2	-3.1	-13.7
Dividend	-	-	-10.7
<b>Cash flow from financing activities</b>	<b>-8.0</b>	<b>18.7</b>	<b>140.5</b>
<b>Cash flow for the period</b>	<b>-33.4</b>	<b>-1.8</b>	<b>54.2</b>
Cash and cash equivalents at beginning of period	96.9	38.2	38.2
Exchange differences in cash and cash equivalents	-0.9	-0.1	4.5
<b>Cash and cash equivalents at end of period</b>	<b>62.6</b>	<b>36.2</b>	<b>96.9</b>

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