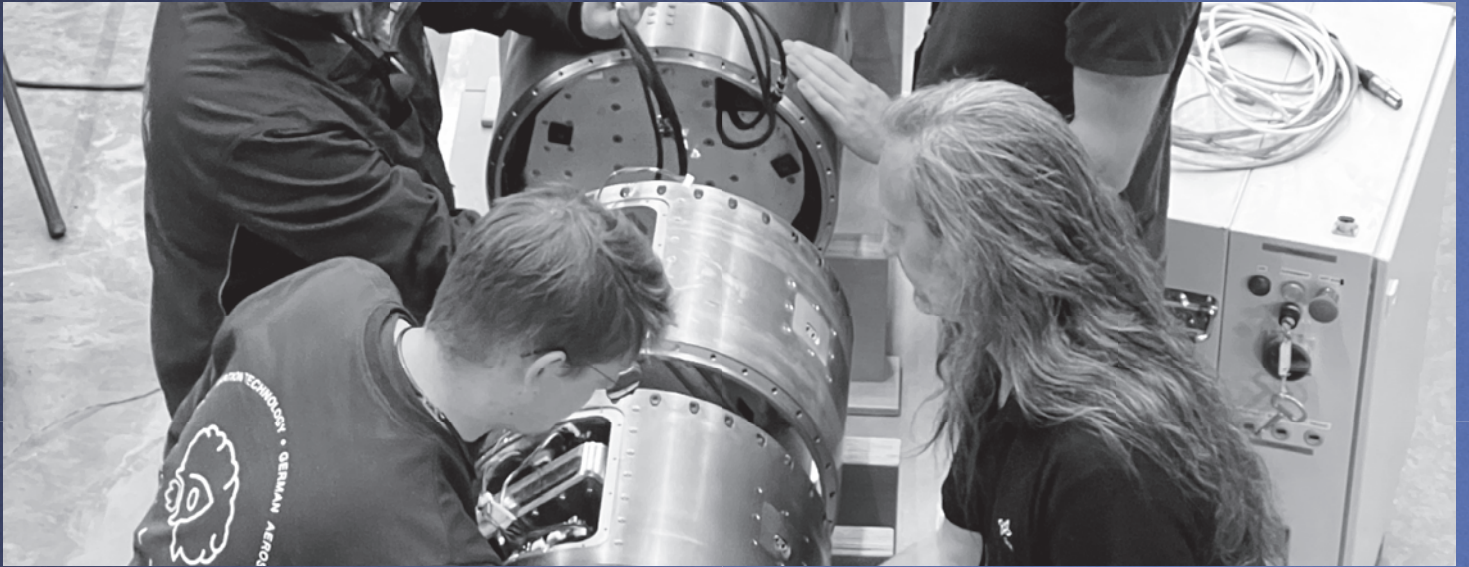




# Interim Report

January - June 2023



On the cover:

MAPHEUS-13, preparations of the payload, WASC, Western Australia Space Center,  
Children planting the sunflower seeds from SubOrbital Express-3 at National Museum of  
Science & Technology in Stockholm

# Interim report Q2 2023

## FINANCIAL DEVELOPMENT IN BRIEF

Amount in MSEK	2023	2022	2023	2022	2022
	Apr-June	Apr-June	Jan-June	Jan-June	Jan-Dec
NET SALES	349	324	708	604	1 263
<b>OPERATING PROFIT</b>	<b>1</b>	<b>19</b>	<b>14</b>	<b>8</b>	<b>-414</b>
PROFIT BEFORE TAX	4	15	2	5	-445
PROFIT AFTER TAX	-4	11	-8	-3	-405
OPERATING MARGIN	0,4%	5,9%	2,0%	1,2%	-32,7%
CASH FLOW AFTER INVESTMENTS	-9	-9	2	-128	-149

## SIGNIFICANT EVENTS DURING THE SECOND QUARTER 2023

International interest in SSC continues to increase after the inauguration of Spaceport Esrangle in January.

For the first time in Europe, and the second time in the world, the combustion of the first stage of a privately developed space rocket has been successfully completed. The test was carried out at the Esrangle Space Center by the German company Rocket Factory Augsburg (RFA). The staged combustion rocket, burned for 280 seconds at SSC's test facility, which is an important milestone for SSC and the unique facility that is part of Testbed Esrangle.

Russia's war in Ukraine is in its second year, and the world remains unstable and uneasy. The war has led to improved understanding of the dependence on space-based services and an increasing global interest in the space industry. As a result of this, the industry sees an increased willingness to invest both in individual countries, in various organizations such as the EU and NATO and others as well as in private companies. When Sweden and many other countries invest in stronger defense, within NATO and individually, space is an important factor for increased capability.

The war has also meant sanctions against Russia, which are expected to continue to affect the whole space industry, which had a great dependence on both Russian technology and Russian infrastructure as well as capacity for launching satellites. SSC has had no dealings directly with Russia but may still be affected due to the lack of global launch capacity. SSC participates actively in the work for strengthened European capacity, which is carried out not least within and through The European Space Agency, ESA.



SSC has been contracted by OHB System AG to deliver TT&C (Telemetry, Tracking & Command), LEOP (Launch & Early Orbit Phase) and Emergency S-Band support for Germany's new communications satellite Heinrich Hertz, also known as "H2SAT". Sweden and Germany have always had strong ties in space and SSC's close relationship with both DLR and OHB has continued to grow over the years. Our long experience and global network of ground stations enable us to meet the high demands of this mission.

Marcus Wandt will be Sweden's new astronaut. SSC is one of the co-financiers behind the project that makes Wandt's trip to the International Space Station (ISS) possible. As a partner, SSC will contribute to maintaining and promoting Sweden's place at the forefront of international space travel and research, as well as helping the Earth benefit from space.

SSC's CEO Stefan Gardefjord announced in 2022 that he will retire at the end of 2023. As a result, the board has recruited a new CEO, Charlotta Sund, who will take office in the fall of 2023. The recruitment process was completed, and the board decided on the appointment in May.

## DEVELOPMENT OF THE GROUP'S FINANCIAL POSITION DURING THE SECOND QUARTER 2023

The group's net sales increased during the first half of the year from MSEK 604 to MSEK 708, an increase of +17% compared to the previous year. Adjusted for currency impact, revenues increased by +11%. Good growth in Satellite Management Services, Science Services and Engineering Services contributes to the increase.

The group's operating profit amounted to MSEK 14 (MSEK 8). The result has been positively affected by a strong profit development for Satellite Management Services due to strongly increased revenues and good cost control. Engineering Services shows a stable earnings development linked to a high occupancy rate, while Science Services' earnings developed less satisfactorily than planned due to delays in two large projects. The result has been positively affected by exchange rate differences and insurance compensation regarding the reconstruction after the fire at Estrange in the summer of 2021.

The group's financial result amounted to MSEK -12 (MSEK -3). The financial result includes exchange rate losses of MSEK -4 (MSEK 2).

The group's profit before tax amounted to MSEK 2 (MSEK 5).

The period's result for the group amounted to MSEK -8 (MSEK -3). As the group's results arise and are taxed in different countries, a tax is paid that is high relative to the group's total results. Tax on profit in one country cannot be offset against loss in another country.

The balance sheet total as of June 30 2023 amounted to MSEK 2 305 (MSEK 2 227 as of December 31, 2022), an increase of SEK 78 million.

The cash flow after investments during the period amounted to a total of MSEK 2 (MSEK -128). The period's net investments amounted to MSEK -73 (MSEK -89).



## DEVELOPMENT OF THE PARENT COMPANY'S FINANCIAL POSITION DURING THE PERIOD

The operating profit for the Parent Company was MSEK -13 (MSEK -2).

Profit after tax for the Parent Company amounted to MSEK 4 (MSEK 12).

Total assets 30 June 2023 amounted to MSEK 1 875 (MSEK 1 872, 31 December 2022), an increase with MSEK 3. Interest-bearing liabilities have increased with MSEK 12, where-of MSEK 20 relates to currency translation differences. The loans have also been amortized by MSEK 8.

The cash flow after investments during the period amounted to a total of MSEK -26 (MSEK -82). The period's net investments amounted to MSEK -69 (MSEK -96).

## SIGNIFICANT RISK FACTORS FOR THE SSC GROUP

Enterprise Risk Management (ERM) is an integrated part of SSC's strategic and business planning processes and is regularly revisited during the year. Risk assessments are made according to a structured methodology on all levels in SSC, and risks are then aggregated on group level.

Operational risks are handled in the daily operations. Strategic risks are handled by group management where they are reviewed and evaluated from a probability as well as a consequence perspective. The largest strategic risks are presented to and discussed in the Audit Committee as well as in the Board.

Risks are categorized as political risks, market risks, operational risks, sustainability and security risks, financial and compliance risks.

For a more in-depth description of the risks and the management of risks see the Annual and Sustainability report 2022, pages 30-33.

## MARKET AND FUTURE PROSPECTS

The space industry and its markets are characterized by rapid changes, which are now also driven by the changed geopolitical situation in the world. The role that the space-based infrastructure plays and the importance of being able to establish this in space has never been as evident as it is now.

At the same time, an extensive restructuring of the industry has been going on for several years in many countries and regions, where private actors play an increasingly important role. Space companies' dependence on publicly funded orders is still very high. SSC therefore strives for increased sales to the private sector at the same time, the publicly financed part of the market forms an important basis for the group's stability. As well the area of sustainability, security and defence-related space operations, are growing markets for the company. The board follows this development closely and has begun the work on identifying growth opportunities.

SSC works continuously to upgrade and further develop the Esrange Space Center and has the ambition to launch satellites from Esrange, in the near future. The project, which goes by



the name SmallSat Express, has been going on for several years and step by step a new spaceport has emerged. As part of this, a test operation was established at Esrange in 2020. The test facility constituted a first step in the infrastructure needed to enable the launch of satellites from Esrange. In 2022, the first stage of the new launch site was completed with associated integration halls, which were officially inaugurated in January 2023. Work now continues with technical installations to support specific space missions. Thus, a continued comprehensive development of the Esrange space base and its operations is planned for 2023 and beyond.

SSC continues its investment and expansion in Satellite Management Services. Made and planned investments in, above all, increased capacity and strategically placed ground stations position the group well for new business and the gradual development of an increasingly broad and attractive global offer to both existing and new customers. SSC also has the ambition to expand operations within Engineering Services, primarily through continued organic growth.

Geopolitical changes and increased tensions have reinforced the challenges that SSC, like other companies, has already seen coming in the aftermath of the pandemic: increased uncertainty in terms of currencies, inflation, rising commodity prices, shortages, logistics problems and rising energy prices.

The war in Ukraine and the subsequent sanctions against Russia affect the space industry, as Russia has been a major player in terms of, among other things, the launching of satellites. There has thus arisen a lack of launch capacity, which may affect SSC negatively financially in the short to medium term. The work for enhanced European capacity is ongoing, also with and through ESA, where the SSC is well positioned to be the first in the EU to be able to launch smaller satellites.

Strengthened defense capability is one of the areas where SSC expects increased demand for space services, both from the Swedish defense and other countries. Both the government and relevant authorities have stated how space will play a greater role in defense planning in the coming years.

## SUBSEQUENT EVENTS AFTER THE BALANCE SHEET DATE

No essential events after the balance sheet date.

## CONSOLIDATED INCOME STATEMENT SUMMARY

Amount in MSEK	2023	2022	2023	2022	2022
	Apr-June	Apr-June	Jan-June	Jan-June	Jan-Dec
Net sales	349	324	708	604	1 263
Other revenues	10	19	35	32	63
External expenses	-133	-122	-285	-223	-884
Personnel costs	-191	-168	-377	-340	-683
Amortizations and depreciations	-33	-33	-67	-65	-174
<b>OPERATING PROFIT</b>	<b>1</b>	<b>19</b>	<b>14</b>	<b>8</b>	<b>-414</b>
Financial income and expenses	2	-4	-12	-3	-31
<b>PROFIT BEFORE TAX</b>	<b>4</b>	<b>15</b>	<b>2</b>	<b>5</b>	<b>-445</b>
Income taxes	-8	-4	-10	-8	40
<b>PROFIT AFTER TAX</b>	<b>-4</b>	<b>11</b>	<b>-8</b>	<b>-3</b>	<b>-405</b>
<b>TOTAL OTHER INCOME</b>					
ITEMS THAT WILL BE RECLASSIFIED TO PROFIT AND LOSS WHEN SPECIFIC CONDITIONS ARE MET					
Translation differences in foreign operations	7	11	7	17	25
Cash flow hedges	-4	1	-3	1	-3
ITEMS THAT WILL NOT BE INCLUDED IN PROFIT AND LOSS					
Change in fair value of financial assets available for sale	-	-	-	-	-
Income tax relating to items above	1	0	1	0	1
<b>TOTAL OTHER INCOME FOR THE PERIOD</b>	<b>4</b>	<b>12</b>	<b>4</b>	<b>17</b>	<b>23</b>
<b>TOTAL PROFIT/LOSS FOR THE PERIOD</b>	<b>0</b>	<b>23</b>	<b>-3</b>	<b>14</b>	<b>-382</b>
Of which attributable to the parent company's shareholders	1	23	-2	15	-381
Of which attributable to non controlling interests	-1	0	-1	0	-1
<b>Earnings per share, SEK (Total of 16 250 shares)</b>	<b>-217</b>	<b>688</b>	<b>-410</b>	<b>-154</b>	<b>-24 827</b>

## CONSOLIDATED BALANCE SHEET SUMMARY

Amount in MSEK	2023-06-30	2022-06-30	2022-12-31
<b>ASSETS</b>			
NON-CURRENT ASSETS			
Intangible assets	88	88	87
Tangible assets	1 096	1 009	1 071
Deferred tax assets	75	33	72
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1 259</b>	<b>1 130</b>	<b>1 230</b>
CURRENT ASSETS			
Inventories	17	18	17
Current receivables	523	434	467
Cash and cash equivalents	506	212	513
<b>TOTAL CURRENT ASSETS</b>	<b>1 046</b>	<b>664</b>	<b>997</b>
<b>TOTAL ASSETS</b>	<b>2 305</b>	<b>1 794</b>	<b>2 227</b>
Amount in MSEK	2023-06-30	2022-06-30	2022-12-31
<b>EQUITY AND LIABILITIES</b>			
EQUITY			
Share equity	33	33	33
Other reserves	56	46	52
Retained earnings including profit for the period	403	334	410
<b>TOTAL EQUITY ATTRIBUTABLE TO HOLDERS OF THE PARENT COMPANY</b>	<b>492</b>	<b>413</b>	<b>494</b>
Attributable to non-controlling interests	-3	-1	-2
<b>TOTAL EQUITY</b>	<b>488</b>	<b>412</b>	<b>491</b>
NON-CURRENT LIABILITIES			
Interest bearing liabilities	460	572	447
Other liabilities	251	207	212
Provisions	3	4	3
Deferred tax liability	22	29	21
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>735</b>	<b>811</b>	<b>683</b>
CURRENT LIABILITIES			
Interest bearing liabilities	26	33	30
Short-term non-interest bearing liabilities	685	536	622
Provisions	371	2	400
<b>TOTAL CURRENT LIABILITIES</b>	<b>1 082</b>	<b>571</b>	<b>1 052</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2 305</b>	<b>1 794</b>	<b>2 227</b>



## CONSOLIDATED STATEMENT OF CASH FLOW SUMMARY

Amount in MSEK	2023	2022	2022
	Jan-June	Jan-June	Jan-Dec
<b>OPERATING ACTIVITIES</b>			
Cash flow from operations	74	51	118
Change in working capital	1	-90	-24
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>76</b>	<b>-39</b>	<b>95</b>
<b>INVESTING ACTIVITIES</b>			
Investments in intangible assets	-4	-1	-3
Investments in tangible assets	-69	-88	-240
Disposals of tangible assets	-	-	0
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-73</b>	<b>-89</b>	<b>-243</b>
<b>CASH FLOW AFTER INVESTMENTS</b>	<b>2</b>	<b>-128</b>	<b>-149</b>
<b>FINANCING ACTIVITIES</b>			
Shareholder contribution	-	-	476
Admission of loans	-	125	125
Repayment of loans	-16	-16	-174
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-16</b>	<b>108</b>	<b>427</b>
<b>CASH FLOW FOR THE PERIOD</b>	<b>-14</b>	<b>-20</b>	<b>278</b>
Cash and cash equivalents at the beginning of the year	513	222	222
Currency gains/losses in liquid assets	6	10	13
<b>CASH AND CASH EQUIVALENTS, END OF THE PERIOD</b>	<b>506</b>	<b>212</b>	<b>513</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Equity attributable to holders of the parent company

Amount in MSEK	Share capital	Reserves	Retained earnings	Amount	Attributable to non-controlling interests	Total equity
				attributable to the parent company's shareholders		
<b>OPENING BALANCE 1 JANUARY 2022</b>	<b>33</b>	<b>29</b>	<b>337</b>	<b>398</b>	<b>-1</b>	<b>397</b>
Dividend for 2021			-	0	-	0
Shareholders contribution, received			476	476	-	476
Total result		23	-403	-381	-1	-382
<b>CLOSING BALANCE 31 DECEMBER 2022</b>	<b>33</b>	<b>52</b>	<b>410</b>	<b>494</b>	<b>-2</b>	<b>491</b>
<b>OPENING BALANCE 1 JANUARY 2023</b>	<b>33</b>	<b>52</b>	<b>410</b>	<b>494</b>	<b>-2</b>	<b>491</b>
Dividend for 2022			-	-	-	-
Transactions with non-controlling interests			-	-	-	-
Total result		5	-7	-2	-1	-3
<b>CLOSING BALANCE 30 JUNE 2023</b>	<b>33</b>	<b>56</b>	<b>403</b>	<b>492</b>	<b>-3</b>	<b>488</b>

## PARENT COMPANY INCOME STATEMENT SUMMARY

Amount in MSEK	2023	2022	2023	2022	2022
	Apr-June	Apr-June	Jan-June	Jan-June	Jan-Dec
Net sales	168	183	360	322	675
Other revenues	9	19	33	30	61
External expenses	-102	-100	-228	-187	-801
Personnel costs	-74	-68	-148	-138	-271
Amortizations and depreciations	-15	-15	-30	-29	-76
<b>OPERATING PROFIT</b>	<b>-13</b>	<b>20</b>	<b>-13</b>	<b>-2</b>	<b>-413</b>
Financial income and expenses	26	10	17	15	-5
<b>PROFIT BEFORE TAX</b>	<b>13</b>	<b>30</b>	<b>4</b>	<b>13</b>	<b>-417</b>
Dispositions	-	-	-	-	-
Income taxes	-1	0	-1	-1	45
<b>PROFIT AFTER TAX</b>	<b>13</b>	<b>30</b>	<b>4</b>	<b>12</b>	<b>-372</b>
<b>TOTAL OTHER INCOME</b>					
ITEMS THAT WILL BE RECLASSIFIED TO PROFIT AND LOSS WHEN SPECIFIC CONDITIONS ARE MET					
Cash flow hedges	-4	1	-3	1	-3
ITEMS THAT WILL NOT BE INCLUDED IN PROFIT AND LOSS					
Change in fair value of financial assets available for sale	-	-	-	-	-
Income tax relating to items above	1	0	1	0	1
<b>TOTAL OTHER INCOME FOR PERIOD</b>	<b>-3</b>	<b>1</b>	<b>-2</b>	<b>0</b>	<b>-2</b>
<b>TOTAL PROFIT/LOSS FOR PERIOD</b>	<b>10</b>	<b>31</b>	<b>1</b>	<b>12</b>	<b>-374</b>

## PARENT COMPANY BALANCE SHEET SUMMARY

Amount in MSEK	2023-06-30	2022-06-30	2022-12-31
<b>ASSETS</b>			
NON-CURRENT ASSETS			
Intangible assets	35	35	34
Tangible assets	584	519	569
Other securities held as non-current assets	502	414	464
Deferred tax assets	86	39	86
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1 206</b>	<b>1 008</b>	<b>1 152</b>
CURRENT ASSETS			
Inventories	15	14	14
Current receivables	287	246	304
Cash and cash equivalents	367	109	401
<b>TOTAL CURRENT ASSETS</b>	<b>669</b>	<b>369</b>	<b>719</b>
<b>TOTAL ASSETS</b>	<b>1 875</b>	<b>1 377</b>	<b>1 872</b>
Amount in MSEK	2023-06-30	2022-06-30	2022-12-31
<b>EQUITY AND LIABILITIES</b>			
EQUITY			
Share equity	33	33	33
Other reserves	7	7	7
Fair value reserves	-4	1	-2
Retained earnings including profit for the period	166	70	162
<b>TOTAL EQUITY</b>	<b>200</b>	<b>109</b>	<b>199</b>
UNTAXED RESERVES	195	195	195
PROVISIONS			
Other provisions	374	6	403
<b>TOTAL PROVISIONS</b>	<b>374</b>	<b>6</b>	<b>403</b>
NON-CURRENT LIABILITIES			
Interest bearing liabilities	403	514	392
Other liabilities	251	207	212
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>654</b>	<b>721</b>	<b>604</b>
CURRENT LIABILITIES			
Interest bearing liabilities	17	15	16
Short-term non-interest bearing liabilities	436	331	455
<b>TOTAL CURRENT LIABILITIES</b>	<b>453</b>	<b>347</b>	<b>471</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1 875</b>	<b>1 377</b>	<b>1 872</b>

## PARENT COMPANY STATEMENT OF CASH FLOW SUMMARY

Amount in MSEK	2023	2022	2022
	Jan-June	Jan-June	Jan-Dec
<b>OPERATING ACTIVITIES</b>			
Cash flow from operations	46	38	71
Change in working capital	-3	-24	48
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>43</b>	<b>14</b>	<b>119</b>
<b>INVESTING ACTIVITIES</b>			
Investment in subsidiaries, net cash impact	0	-	-
Investments in intangible assets	-4	-1	-3
Investments in tangible assets	-41	-65	-158
Disposals of tangible assets	-	-	0
Investments in financial assets	-23	-31	-84
Disposal in financial assets	-	-	9
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-69</b>	<b>-96</b>	<b>-236</b>
<b>CASH FLOW AFTER INVESTMENTS</b>	<b>-26</b>	<b>-82</b>	<b>-118</b>
<b>FINANCING ACTIVITIES</b>			
Shareholder contribution	-	-	476
Admission of loans	-	125	125
Repayment of loans	-8	-8	-155
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-8</b>	<b>117</b>	<b>446</b>
<b>CASH FLOW FOR THE PERIOD</b>	<b>-34</b>	<b>35</b>	<b>328</b>
Cash and cash equivalents at the beginning of the year	401	73	73
Currency gains/losses in cash and cash equivalents	1	2	0
<b>CASH AND CASH EQUIVALENTS, END OF THE PERIOD</b>	<b>367</b>	<b>109</b>	<b>401</b>

## PARENT COMPANY STATEMENT OF CHANGES IN EQUITY

Amount in MSEK					Retained earnings	Total equity
	Share capital	Other reserves	Hedge reserves			
<b>OPENING BALANCE 1 JANUARY 2022</b>	<b>33</b>	<b>7</b>	<b>0</b>	<b>58</b>	<b>97</b>	
Dividend for 2021				-	0	
Shareholder contribution, received				476	476	
Total result			-2	-372	-374	
<b>CLOSING BALANCE 31 DECEMBER 2022</b>	<b>33</b>	<b>7</b>	<b>-2</b>	<b>162</b>	<b>199</b>	
<b>OPENING BALANCE 1 JANUARY 2023</b>	<b>33</b>	<b>7</b>	<b>-2</b>	<b>162</b>	<b>199</b>	
Dividend for 2022				-	0	
Income for the period			-2	4	1	
<b>CLOSING BALANCE 30 JUNE 2023</b>	<b>33</b>	<b>7</b>	<b>-4</b>	<b>166</b>	<b>200</b>	

## NOTE 1 ACCOUNTING PRINCIPLES

This interim report for the Group has been prepared in accordance with IAS34 Interim Financial Reporting Standards and applicable provisions in the Swedish Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act, Chapter 9, Interim Report. For the Group and the Parent Company, the same accounting principles and calculation bases have been applied as in the latest annual report, with the clarifications and changes specified below:

### Insurance claims

Insurance compensation is reported as other operating income and any deductible as an operating expense. At the end of the reporting period, insurance compensation not yet received is reported as accrued income in the balance sheet in cases where SSC has had the amount approved by the insurer. During the second quarter of 2023, TSEK 830 (TSEK 6 094) and accumulated for 2023 insurance compensation of TSEK 16 521 (TSEK 26 390) has been recognized as income, which is attributable to ongoing new facilities regarding tangible fixed assets damaged in a fire at Esrange in 2021.

For more information on accounting and valuation principles, see Note 2 in the Annual- and sustainability Report 2022.

Amounts are in MSEK (million SEK) unless otherwise stated.

## NOTE 2 FORWARD-LOOKING INFORMATION

Forward-looking information in this report is based on management's expectation at the time of the report. Although the management considers the expectations reasonable, there is no guarantee that the expectations are or will prove to be correct. Consequently, future outcomes may vary materially compared to what appears in the forward-looking information due to, among other things, changed market conditions for the SSC Group's services and more generally changed conditions regarding economy, market and competition, changes in legal requirements and other policy measures and exchange rate fluctuations.

## NOTE 3 NET SALES

### GROUP NET SALES, MARKET DISTRIBUTION

Amount in MSEK	2023	2022	2022
	Jan-June	Jan-June	Jan-Dec
Sweden	57	46	98
Europe excl. Sweden	444	382	800
Asia	80	77	149
America	126	94	204
Other Markets	2	5	12
<b>NET SALES</b>	<b>708</b>	<b>604</b>	<b>1263</b>

### GROUP NET SALES INVOICED IN THE FOLLOWING CURRENCIES

Amount in MSEK	2023	2022	2022
	Jan-June	Jan-June	Jan-Dec
SEK	135	126	273
EUR	420	362	734
USD	138	105	222
Other Currencies	15	12	35
<b>NET SALES</b>	<b>708</b>	<b>604</b>	<b>1263</b>

### PARENT COMPANY NET SALES, MARKET DISTRIBUTION

Amount in MSEK	2023	2022	2022
	Jan-June	Jan-June	Jan-Dec
Sweden	57	43	97
Europe excl. Sweden	207	176	378
Asia	67	68	126
America	26	31	65
Other Markets	2	4	9
<b>NET SALES</b>	<b>360</b>	<b>322</b>	<b>675</b>

## PARENT COMPANY NET SALES HAVE BEEN INVOICED IN THE FOLLOWING CURRENCIES

Amount in MSEK	2023	2022	2022
	Jan-June	Jan-June	Jan-Dec
SEK	135	126	273
EUR	189	160	324
USD	30	27	64
Other Currencies	5	9	14
<b>NET SALES</b>	<b>360</b>	<b>322</b>	<b>675</b>

## NOTE 4 PROVISIONS

Amount in MSEK	2023	2022	2022
	Jan-June	Jan-June	Jan-Dec
<b>NON-CURRENT PROVISIONS</b>			
Restructuring reserve	1	2	1
Other	2	2	2
	<b>3</b>	<b>4</b>	<b>3</b>
<b>CURRENT PROVISIONS</b>			
Restructuring reserve	3	2	4
Other*	368	0	396
	<b>371</b>	<b>2</b>	<b>400</b>
<b>Total provisions</b>	<b>374</b>	<b>6</b>	<b>403</b>

\* The provisions mainly refer to future expenses to manage contractual commitments in certain business relationships.

## NOTE 5 FINANCIAL INSTRUMENTS BY CATEGORY AND FAIR VALUE

The tables below present financial assets and liabilities by category.

THE GROUP 30 JUNE 2023	FINANCIAL ASSETS VALUED AT INCOME PROCUREMENT VALUE	DERIVATIVE INSTRUMENTS USE FOR SECURITY PURPOSES	LIABILITIES VALUED AT INCREASED PROCUREMENT VALUE	ACCOUNTED VALUE	FAIR VALUE
	<b>ASSETS</b>				
Accounts receivables	199	-	-	199	199
Other current receivables	168	-	-	168	168
Accrued income	108	-	-	108	108
Liquid funds	506	-	-	506	506
<b>LIABILITIES</b>					
Interest bearing liabilities	-	-	486	486	486
Accounts payable	-	-	83	83	83
Other liabilities	-	6	32	38	38
Accrued expenses	-	-	77	77	77

The fair value of financial instruments that are reported at accrued acquisition value is considered to correspond to their fair value.

The table below provides information on how fair value has been determined for the financial instruments that are valued at fair value in the balance sheet. The division of how fair value is determined is made on the basis of the following three levels.

Level 1: according to prices quoted on an active market for the same instrument.

Level 2: directly or indirectly observable market data not included in level 1.

Level 3: based on input data that is not observable on the market.

THE GROUP 30 JUNE 2023	LEVEL 1	LEVEL 2	LEVEL 3	AMOUNT
<b>ASSETS</b>				
Other receivables	-	0	-	0
<b>LIABILITIES</b>				
Other liabilities	-	6	-	6

Other receivables and liabilities reported in level 2 relate to currency derivatives. For these contracts, fair value is reported based on the foreign exchange market with regard to the remaining maturity of each instrument. The carrying amount of accounts receivables, other receivables, cash and cash equivalents, accounts payable and other liabilities constitutes a reasonable approximation of fair value and is therefore not included in the table above. Interest bearing liabilities are reported at accrued acquisition value, which in all material respects is deemed to correspond fair value as the loans bear variable interest rates.

## NOTE 6 SSC GROUP KPI'S

	2022-2023 July-June	2021-2022 July-June	2022 Jan-Dec
Return on equity	-91%	-2%	-91%
Solidity	21%	23%	22%
Return on operating capital	-64%	2%	-75%
Net debt/equity	-0,04	0,95	-0,07

Return on equity is calculated as net profit after tax as a percentage of average equity during the period.

The equity/assets ratio is calculated as (adjusted) equity as a percentage of total assets.

Return on operating capital is calculated as operating profit through average operating capital.

Net debt/equity is calculated as net of cash and interest bearing liabilities through equity.

## NOTE 7 CONTINGENT LIABILITIES

	2023-06-30	2022-06-30	2022-12-31
Credit guarantees	50	50	50
Contingent liabilities	-	-	-

End of August 2021 a fire at Esrange led to extensive damage to real estate. SSC has an ongoing dialogue with the insurance company IF regarding compensation to cover the reconstruction. Contingent assets for future insurance compensation have not been reported as an asset as of 30 of June 2023 or 31 December 2022, since the amount has not yet been determined. However, the insurance compensation received for restructuring costs has been accounted for as an income as of 30 June 2023 and as per December 31, 2022.

## OTHER INFORMATION

The interim report has not been reviewed by the auditors. The interim report is issued by the Board of Directors.

## UPCOMING FINANCIAL REPORTS

The interim report for the third quarter 2023 will be published October 31, 2023.

Questions about the interim report can be addressed to Head of Group accounting Kerstin Bergqvist, +46 8 627 62 00