PledPharma

Interim Report January-March 2018

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SUMMARY

Q1 IN BRIEF

- The study design for PledOx® Phase III program has been approved by the UK Medicines Agency MHRA and accepted by the US FDA and the Central Ethics Committee of the United States
- PledOx® shows favorable safety and tolerability profile in the SUNCIST Phase I study in Japanese healthy volunteers
- Delayed delivery of study drug for the PledOx® phase III program – top-line results still expected during 2020, in line with previous communication
- PledPharma receives European patent approval for the composition of matter patent for PledOx® and Aladote®
- Investigator meeting for POLAR-M was held in March in Orlando, USA
- Dialogues with Asian regulatory agencies was initiated together with our partner Solasia Pharma
- The Aladote® DSMB (Data and Safety Monitoring Board) approved the initiation of the final and last dose cohort in the proof of principle study. The three first patients in the dose cohort were treated in the quarter.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- A meeting with the Japanese healthcare authority, PMDA, was held in April with the focus on an expansion of the POLAR studies in to Japanese patients
- All planned submissions of clinical trial applications to health agencies and ethical committees for PledOx® in Europe was finalized
- The European investigator meeting for the POLAR studies was held in Barcelona, Spain
- Further two patients were treated with Aladote® in the final and last dose cohort. In total 21 out of planned 24 patients have been treated in the study
- The company strengthened its internal competency within development and manufacturing of pharmaceutical product with the recruitment of Anders Sveno

FINANCIALS FOR THE QUARTER

- Quarterly result MSEK -15,8 (-12,3)
- Cash position MSEK 294,3 (382,0)
- Cash flow from operating activities MSEK -15,2 (-12,0)
- Result per share SEK -0,3 (-0,3)

FINANCIAL SUMMARY

	2018 Jan-Mar	2017 Jan-Mar	2017 Jan-Dec
Result after tax, SEKk	-15,811	-12,281	-87,935
Cash flow, SEKk	-15,189	-11,958	-84,468
Cash, SEKk	294,342	382,041	309,531
Equity ratio %	96%	98%	96%
Result per share, SEK	-0.3	-0.3	-1.8
Result per share after dilution, SEK	-0.3	-0.3	-1.8
Average number of employees	7	4	5

COMMENTS FROM THE CEO

Our preparations for the initiation of the phase III program for PledOx® – a drug candidate for the prevention of CIPN – continued during the first quarter at high pace. The results from the phase I study (SUNCIST), which was initiated in December 2017, to evaluate our drug candidate in Japanese healthy volunteers was, after an efficient execution, communicated already in February. PledOx® showed a favorable safety and tolerability, which merits further clinical development in Asian patients together with our regional partner, Solasia Pharma. Simultaneously, our proof-of-principle study with Aladote® progressed according to plan. In total, five out of eight planned patients in the last cohort have been included. Aladote® is being developed to prevent the development of acute liver failure caused by paracetamol overdose. We expect results from the study in the second quarter 2018.

Continued interactions with health authorities ahead of enrolment of first patient in the POLAR studies

During the first quarter, PledPharma received approval on the study design for PledOx® phase III program by the UK Medicines Agency MHRA and acceptance by the US FDA and the Central Ethics Committee of the United States. We are still expecting enrolment of patients in the POLAR studies to commence during the second half of 2018. Despite the delay in delivery of the study drug which was communicated in February, we expect to deliver top-line results during 2020, in-line with previous communication. We have submitted all the clinical trial applications to necessary agencies across the relevant countries in Europe and continued the process with contracting trial sites. We are also preparing our formal interactions with Asian Health Authorities ahead of our planned expansion of the phase III program, to this important and fast growing part of the global pharmaceutical market. During April a meeting was held with the Japanese Health care authority, PMDA, with focus on the expansion of the POLAR studies to Japan.

Additional competence in development and manufacturing of pharmaceutical product

To strengthen our internal competency within development and manufacturing of pharmaceutical product, we recruited Anders Sveno in April as Head of CMC and Supply Chain. Anders has a broad and deep technical and regulatory expertise within CMC, among others from leading positions at AstraZeneca and Meda.

IP-portfolio strengthened

Further positive news is that the European Patent Office (EPO) recently approved our composition of matter patent regarding the active ingredient in Aladote® and PledOx®. This patent is core to our broad and robust patent portfolio. The composition of matter patent gives us a strong intellectual protection until 2032 in Europe. Corresponding patent has earlier been approved in the US, Japan, China and Russia, the patent protection in these countries lasts until December 2032.

We look forward to the results from the ongoing Aladote® trial, as well as further expected regulatory approvals in Europe ahead of the inclusion of patients to our phase III program for PledOx®. The medical need for CIPN and the prevention of acute liver failure due to paracetamol overdose is high, and we will continue our dedicated and focused efforts to make our drug candidates available in the healthcare setting.

Nicklas Westerholm, CEO
Pledpharma AB
Stockholm

PLEDPHARMA IN BRIEF

PledPharma develops new drugs that protect the body against oxidative stress – a potentially debilitating and sometimes life-threatening condition that can be caused by chemotherapy treatment and following acetaminophen (paracetamol) overdose.

The company's most advanced project **PledOx®** is being developed to reduce nerve damage associated with chemotherapy. A phase IIb study has been conducted and serves as the basis for the initiated phase III program.

The drug candidate **Aladote®** is being developed to reduce the risk of acute liver failure associated with acetaminophen poisoning.

PledPharma (STO:PLED) is listed on Nasdaq First North.

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PROJECT UPDATES

PLEDOX®

PLEDOX® IN BRIEF

PledOx® is a "first in class" drug candidate developed to provide patients, that are treated adjuvantly or for metastatic colorectal cancer, prevention against the nerve damage that can occur in conjunction with chemotherapy treatment. The side-effects of chemotherapy can lead to a reduction of the planned dose or in worst case, treatment discontinuation. Unfortunately, it appears that the chemotherapy can induce permanent nerve damage. Patients may, for example, experience discomfort and numbness in the hands and feet, difficulty with balance with risk of falling and problems with sensation that can last for the rest of their lives.

The results from the Phase IIb study PLIANT, where patients with metastatic colorectal cancer were treated with the chemotherapy combination FOLFOX and PledOx® (calmangafodipir), indicates that the patients who received PledOx® had a lower risk than the placebo group to suffer from nerve damage during the chemotherapy.

The presence of the investigator reported sensory nerve damage, the primary endpoint, was after treatment 43 percent lower in the group of patients treated with PledOx® compared with the placebo group (p = 0.14). This was not statistically significant, but a difference of this magnitude is considered to be clinically relevant. No apparent negative effect on the efficacy of the cancer treatment was observed. Furthermore, there was a coherence between investigator reported sensory nerve damage and the different patient reported evaluations made, which is valuable for future studies.

Post hoc analyzes on patient-reported neuropathy show a statistically significant reduction in the incidence and intensity of the symptoms of nerve damage in comparison with placebo. Additionally, it was noted that the investigator-reported symptoms of neuropathy occur later and disappear faster after pretreatment with PledOx®.

During the follow-up after completion of chemotherapy, the patient-reported incidence and intensity of neuropathy was 77% lower in patients pretreated with PledOx® (exploratory analysis, p=0.014). A reduction that is judged to be valuable for the chances to realise positive results in the upcoming Phase III-studies, where a patient reported outcome after the end of treatment will be the primary endpoint. No apparent negative interaction with the anticancer activity was seen.

EVENTS DURING THE QUARTER

The phase III program for PledOx® consists of two double-blind, randomised, placebo-controlled studies, POLAR-M and POLAR-A. POLAR-M includes 300 patients undergoing chemotherapy treatment for metastatic colorectal cancer and planned to be conducted in Europe and the United States. The study compares PledOx® at doses of 2 µmol/kg and 5 µmol/kg, respectively, with placebo. POLAR-A includes 200 patients undergoing adjuvant chemotherapy treatment for colorectal cancer and planned to be conducted in Europe. The study compares PledOx® at a dose of 5 µmol/kg with placebo. These studies have been designed based on interactions with the European Medicines Agency EMA, the US FDA, and PledPharmas scientific advisory board. The aim is to show that PledOx® reduces sensation nerve damage that the chemotherapy treatment gives rise to by measuring patient reported symptoms of peripheral nerve damage. The phase III program was initiated in December 2017 with the first applications submitted to regulatory agencies and ethical committees.

During the quarter, intensive work has been directed to complete the clinical study protocol applications to regulatory agencies and ethical committees for the execution of the POLAR studies. The study design for PledOx® phase III program has been approved by the UK Medicines Agency MHRA and accepted by the US FDA and the Central Ethics Committee of the United States.

To enable the expansion of the POLAR studies to include Asian patients, the phase I study SUNCIST, was initiated in December 2017, to evaluate the safety, tolerability and pharmacokinetics of PledOx® in 24 Japanese and 24 Caucasian healthy subjects who were randomised to receive single dose PledOx® (2-, 5-or 10 µmol/kg) or placebo. After an efficient execution of the SUNCIST trial, positive top-line results were communicated already in February. PledOx® showed a favorable safety and tolerability in healthy Japanese volunteers. The results merits an expansion of the phase III trial to Asian patients, upon necessary approval from local health authorities. Discussions with the Japanese Health Agency, PMDA, has been initiated together with our Japanese partner Solasia Pharma K.K.

A delay in delivery of study drug for the phase III program was announced at the beginning of February.

Enrolment of patients are expected to commence during the second half of 2018. Other start-up activities are proceeding according to plan and diligent efforts have been put in place to minimize the delay of first-patient-in. At the time of available study drug, patient recruitment will be initiated simultaneously in all countries instead of the previously planned sequential recruitment phase. Top-line results are expected in the second half of 2020, which is within previously communicated guidance.

The US investigator meeting for the POLAR studies was held in March in Orlando, USA. The meeting was organized together with our selected CRO.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

In April, EMA approved PledPharma's waiver application for pediatric investigation plan (PIP). In conclusion, EMA will not require a pediatric investigation plan for PledOx® at the marketing authorization application in EU.

All planned submissions of clinical trial applications to health agencies and ethical committees for PledOx® in Europe has been finalized.

Together with Solasia, a meeting with the Japanese health agency PMDA was held in April with focus on the expansion of the POLAR studies to Japanese patients.

The European investigator meeting for the POLAR studies was held in April in Barcelona, Spain. The meeting was organized together with our selected CRO.

ALADOTE®

ALADOTE® IN BRIEF

Aladote® is a "first-in-class" drug candidate with the potential to prevent the development of acute liver failure caused by paracetamol (acetaminophen) overdose. Paracetamol overdose is one of the most common forms of drug poisoning. When excessive amounts of paracetamol are broken down into the liver, the harmful metabolite NAPQI is formed, which can cause acute liver failure. The current treatment for paracetamol poisoning (N-acetylcysteine) is effective if the patient seeks medical care within 8 hours of ingestion. However, there is currently no effective treatment for patients who arrive post 8 hours after overdose.

PledPharma's drug candidate Aladote® has shown good efficacy in relevant preclinical models, even in the time-window when N-acetylcysteine (NAC) treatment is no longer is effective.
A proof of principle study in patients with paracetamol poisoning is ongoing at the Royal Infirmary of Edinburgh.

EVENTS DURING THE QUARTER

During the quarter, the proof of principle study in patients with paracetamol poisoning has continued at the Royal Infirmary of Edinburgh. At the end of January the DSMB (Data and Safety Monitoring Board) allowed the final dose cohort to be initiated. Three patients was treated in the final and last cohort during February and March.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

After the period an additional two patients have been included in the study. In total 21 out of 24 patients have been treated in the trial. The trial evaluates safety and tolerability of Aladote®.

FINANCIAL INFORMATION
FIRST QUARTER
JANUARY – MARCH 2018

REVENUE, AND RESULTS

Revenues
Revenue amounted to SEKk 731 (57) during the quarter and was primarily attributed to reimbursements from Solasia Pharma K.K. for the phase I study (SUNCIST) cost.

Expenses
Operating expenses amounted to SEKK 19 186 (12 383) for the quarter. Of these project costs amounted to SEKK 10 887 (7 720) for the quarter. The increase compared to the previous year is largely due to start-up costs for the contract research organization for the forthcoming clinical studies with PledOx®.

Employee costs amounted to SEKK 4 712 (1 856) for the quarter. The increase is due to the recruitment of new employees during 2017, aimed at preparing the company for the upcoming phase III trials. Cost-savings corresponding to the increased employee expenses will be obtained by the reduction of contracted consultants. Other operating costs amounted to SEKK 3 017 (2 768) for the quarter. Depreciation amounted to SEKK 0 (0) for the periods.

Results
Operating result amounted to SEKK -18 455 (-12 325) for the quarter. Financial and related items amounted to SEKK 2 644 (45). The improved results is related to revaluation of company's FX-accounts at the end of the quarter. Results after financial items amounted to SEKK -15 811 (-12 281) for the quarter. No income tax was reported for the periods. Result per share before and after dilution amounted to SEK -0.3 (-0.3) for the quarter.

FINANCIAL POSITION

Cash
Cash at March 31, 2018 amounted to SEKK 294 342 (382 041).

Cash flow
Cash flow from operating activities amounted to SEKK -15 189 (-11 958) for the quarter. The cash flow from investment and financial activities amounted to SEKK 0 (0). Cash flow amounted to SEKK -15 189 (-11 958) for the quarter.

Equity and equity ratio
At March 31, 2017 equity amounted to SEKK 287 900 (377 281). Shareholders' equity per share amounted to SEK 5.9 (7.8), at the end of the period. The company's equity ratio was 96 (98) %.

Debts
No long-term debts were outstanding. Current liabilities amounted to SEKK 12 148 (9 337).

INVESTMENTS, TANGIBLE AND INTANGIBLE ASSETS
During the period, investments in tangible and intangible fixed assets corresponded to SEKK 0 (0).

SHARE
The number of shares at March 31, 2018 were 48 666 656. PledPharma´s shares are listed on Nasdaq First North since April 7, 2011.

WARRANT PROGRAM
The 2017 Annual General Meeting resolved on a warrants program for employees and board members of PledPharma of 2 306 000 warrants, each warrant entitles the holder to subscribe for one (1) new share in the company at a subscription price of SEK 26 per share. At full utilization of all warrants, the company's shares will be increased by 2 306 000 to 50 972 656. As of March 31, 2017, 1 526 500 warrants had been subscribed for by employees and board members of PledPharma.

EMPLOYEES
Number of employees as of March 31, 2018 was 7 (4) persons, 2 women and 5 men.

PARENT COMPANY
The parent company's revenues for the quarter amounted to SEKK 731 (57). Expenses for the quarter amounted to SEKK 19 185 (12 383).
The parent company's result amounted to SEKK -15 810 (-12 281) for the quarter.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEKk	2018 Jan-Mar	2017 Jan-Mar	2017 Jan-Dec
Revenue			
Sales	730	-	13,585
Other operating income	2	57	302
	731	**57**	**13,886**
Operating expenses			
Project costs	-10,887	-7,720	-76,974
Other external costs	-3,017	-2,768	-12,849
Employee benefit costs	-4,712	-1,856	-10,895
Depreciation and impairment	-	-	-
Other operating expenses	-570	-39	-1,266
Operating result	**-18,455**	**-12,325**	**-88,097**
Financial items			
Interest income	2,644	45	163
Interest expense and similar items	-	-	0
Result after financial net	**-15,811**	**-12,281**	**-87,935**
Result before tax			
Tax	-	-	-
Result after tax	**-15,811**	**-12,281**	**-87,935**
Statement of comprehensive income			
Other comprehensive income	-	-	-
Comprehensive income for the period	**-15,811**	**-12,281**	**-87,935**
Net earnings and comprehensive income is entirely attributable to parent company shareholders			
Share Data			
Number of shares at the end of period	48,666,656	48,666,656	48,666,656
Average number of shares during period	48,666,656	48,666,656	48,666,656
Result per share before dilution (SEK)	-0.3	-0.3	-1.8
Result per share after dilution (SEK)	-0.3	-0.3	-1.8
Equity per share (SEK)	5.9	7.8	6.2
Equity per share after dilution (SEK)	5.9	7.8	6.2

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEKk	3/31/2018	3/31/2017	12/31/2017
ASSETS			
Non-current assets			
Total non-current assets	**-**	**-**	**-**
Current assets			
Accounts receivables	730	-	2,566
Other receivables	492	350	1,436
Prepaid expenses and accrued income	4,484	4,227	1,836
	5,706	4,578	5,838
Cash and bank balance	294,342	382,041	309,531
Total current assets	**300,048**	**386,618**	**315,368**
Total assets	**300,048**	**386,618**	**315,368**

SEKk	3/31/2018	3/31/2017	12/31/2017
Equity			
Share capital	2,561	2,561	2,561
Other capital contributions	617,944	615,861	617,944
Accumulated loss including net loss	-332,605	-241,141	-316,794
Total equity	**287,900**	**377,281**	**303,711**
Current liabilities			
Accounts payable	6,018	6,022	5,972
Other liabilities	780	424	733
Accrued expenses and deferred income	5,350	2,890	4,953
Total current liabilities	**12,148**	**9,337**	**11,657**
Total equity and liabilities	**300,048**	**386,618**	**315,368**

CONSOLIDATED STATEMENT OF CASH FLOWS

SEKk	2018 Jan-Mar	2017 Jan-Mar	2017 Jan-Dec
OPERATING ACTIVITIES			
Result after financial net	-15,811	-12,281	-87,935
Adjustments for non-cash items	-	0	-
Cash flow from operating activities before changes in working capital	**-15,811**	**-12,280**	**-87,935**
Changes in short term receivables	132	-2,141	-3,143
Changes in accounts payable	46	1,344	1,294
Changes in other liabilities	445	1,119	3,232
Cash flow from operating activities	**-15,189**	**-11,958**	**-86,551**
INVESTING ACTIVITIES			
Cash flow from investing activities	**-**	**-**	**-**
FINANCING ACTIVITIES			
New share/Warrants issue	-	-	2,083
Cash flow from financing activities	**-**	**-**	**2,083**
Cash flow for the period			
Balance at beginning of period	309,531	393,998	393,998
Change in cash	-15,189	-11,958	-84,468
CASH BALANCE AT THE END OF THE PERIOD	**294,342**	**382,041**	**309,531**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEKk	Share capital	Other capital contributions	Accumulated loss incl. net result for the period	Total equity
Opening balance 20170101	**2,561**	**615,861**	**-228,860**	**389,562**
Comprehensive income for period	-	-	-12,281	-12,281
Closing balance 2010331	**2,561**	**615,861**	**-241,141**	**377,281**
Opening balance 20170101	**2,561**	**617,944**	**-316,794**	**303,711**
Comprehensive income for period	-	-	-15,811	-15,811
Closing balance 20180331	**2,561**	**617,944**	**-332,605**	**287,900**
Opening balance 20170101	**2,561**	**615,861**	**-228,860**	**389,562**
Incentive program	-	2,083	-	2,083
Comprehensive income for period	-	-	-87,935	-87,935
Closing balance 20180331	**2,561**	**617,944**	**-316,794**	**303,711**

CONSOLIDATED KEY RATIOS

The key ratios below are useful to those who read the financial statements and a complement to other performance targets in evaluating strategic investment implementation and the Group's ability to achieve financial goals and commitments.

SEKk	2018 Jan-Mar	2017 Jan-Mar	2017 Jan-Dec
Equity	287,900	377,281	303,711
Equity ratio %	96%	98%	96%
Return on equity %	neg.	neg.	neg.
Number of shares at the end of the period	48,666,656	48,666,656	48,666,656
Number of shares at the end of the period after dilution	48,666,656	48,666,656	48,666,656
Average number of shares under the period	48,666,656	48,666,656	48,666,656
Average number of shares under the period after dilution	48,666,656	48,666,656	48,666,656
Share Data			
Result per share	-0.3	-0.3	-1.8
Result per share after dilution*	-0.3	-0.3	-1.8
Cash flow from operating activities	-0.3	-0.2	-1.8
Equity per share	5.9	7.8	6.2
Equity per share after dilution	5.9	7.8	6.2
Dividend	-	-	-
Average number of employees	7	4	5

*Effect from dilution is not considered when result is negative.

KEY RATIOS DEFINITIONS

Ratios that have been calculated according to IFRS

Earnings per share
Net income divided by average number of shares before dilution

Number of shares at end of period
The number of outstanding shares before dilution at the end of the period

Number of shares after dilution
The number of issued shares after dilution effect of potential shares at end of period

Average number of shares during the period
Average number of outstanding shares before dilution for the period

Average number of shares during the period after dilution
Average number of issued shares after dilution effect of potential shares

Number of employees (average)
The average number of employees at the end of each period

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Ratios that have not been calculated in accordance with IFRS

Equity ratio, %
The company defines the ratio as follows; The period's closing equity divided by the period's closing balance sheet. The company uses the alternate ratio Equity as it shows the proportion of total assets represented by shareholders' equity and has been included to allow investors to assess the company's capital structure.

Return on equity, %
The company defines the ratio as follows; Net income divided by shareholders' equity. The company uses the alternate key figure Return on equity, % because the company believes that the key ratio gives investors a better understanding of the return generated on the total capital that the shareholders have invested in the Company.

Cash flow from operations per share
The company defines the ratio as follows; Cash flow from operating activities divided by the number of shares outstanding at the end of the period. The company uses the alternate key figure Cash flow from operations per share because the Company believes that the key ratio gives investors a better understanding of the company's cash flow in relation to its number of shares adjusted for changes in the number of shares outstanding during the period.

Equity per share
The company defines the ratio as follows; Equity divided by number of shares outstanding at the end of the period. The company uses the alternate key ratio equity per share because the Company believes that the key ratio gives investors a better understanding of the historical return per share adjusted for changes in the number of shares outstanding during the period.

PARENT COMPANY - INCOME STATEMENT

SEKk	2018 Jan-Mar	2017 Jan-Mar	2017 Jan-Dec
Revenue			
Sales	730	-	13,585
Other operating income	2	57	302
	731	**57**	**13,886**
Operating expenses			
Project costs	-10,887	-7,720	-76,974
Other external costs	-3,016	-2,768	-12,849
Employee benefit costs	-4,712	-1,856	-10,895
Depreciation and impairment	-	-	-
Other operating expenses	-570	-39	-1,266
Operating result	**-18,454**	**-12,325**	**-88,097**
Financial items			
Interest income and similar items	2,644	45	163
Interest expense and similar items	-	-	0
Result after financial net	**-15,810**	**-12,281**	**-87,935**
Result before tax			
Tax	-	-	-
Result after tax	**-15,810**	**-12,281**	**-85,851**
Statement of comprehensive income			
Other comprehensive income	-	-	-
Comprehensive income for the period	**-15,810**	**-12,281**	**-85,851**

PARENT COMPANY - BALANCE SHEET

SEKk	3/31/2018	3/31/2017	12/31/2017
ASSETS			
Non-current assets			
Financial non-current assets	50	50	50
Total non-current assets	**50**	**50**	**50**
Current assets			
Receivables from group companies	2,083	-	2,083
Accounts receivables	730	-	2,566
Other receivables	492	350	1,436
Prepaid expenses and accrued income	4,484	4,227	1,836
	7,789	4,577	7,921
Cash and bank balance	292,260	382,041	307,447
Total current assets	**300,049**	**386,618**	**315,368**
Total assets	**300,099**	**386,668**	**315,418**

SEKk	3/31/2018	3/31/2017	12/31/2017
Equity			
Restricted Equity			
Share capital	2,561	2,561	2,561
Non-restricted equity			
Share premium reserve	617,943	615,860	615,860
Results for the period	-332,604	-241,141	-314,711
Total equity	**287,901**	**377,281**	**303,710**
Current liabilities			
Liabilities to group company	50	50	50
Accounts payable	6,018	6,022	5,972
Other liabilities	780	424	733
Accrued expenses and deferred income	5,350	2,890	4,953
Total current liabilities	**12,198**	**9,387**	**11,708**
Total equity and liabilities	**300,099**	**386,668**	**315,418**

NOTES

NOTE 1 - Accounting principles

PledPharma applies International Financial Reporting Standards (IFRS) as adopted by the EU. This report is prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. The parent company's interim report is prepared in accordance with the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities and the Swedish Annual Accounts Act. Applied accounting principles and calculation methods are the same as in the latest annual report for 2017. Except that the company has shifted to account according to IFRS 9 and IFRS 15.
PledPharma has evaluated the effect of implementation of IFRS 9. The groups financial instruments consists only of accounts receivables and cash balance.
According to PledPharma's assessment, the implementation of IFRS 15 does not have any impact on the accounting, hence this does not add further need for new information which can have any impact for the financial reports. Please see 2017 annual report for further information.

NOTE 2 – Additional information

Other information in accordance with IAS 34.16A are found on pages before the income statement and statement of comprehensive income. Information on earnings, cash flow and financial position, see page 8. For events after the period, see page 1.

NOTE 3 – Financial assets and liabilities

Group 31 March 2018

The fair value and carrying value are shown in the table below:

SEKk	Hold to collect	Financial debts	Total carrying amount	Fair value
	Amortised cost	Amortised cost		
Accounts receivable	730	-	**730**	**730**
Cash	294,342	-	294,342	294,342
Total assets	**295,072**	-	**295,072**	**295,072**
Accounts payable	-	6,018	6,018	6,018
Other liabilities	-	-	**-**	**-**
Total liabilities	**-**	**6,018**	**6,018**	**6,018**

Group 31 March 2017

The fair value and carrying value are shown in the table below:

SEKk	Hold to collect	Financial debts	Total carrying amount	Fair value
	Amortised cost	Amortised cost		
Accounts receivable	-	-	**-**	**-**
Cash	382,041	-	382,041	382,041
Total assets	**382,041**	-	**382,041**	**382,041**
Accounts payable	-	6,022	6,022	6,022
Other liabilities	-	-	**-**	**-**
Total liabilities	**-**	**6,022**	**6,022**	**6,022**

Not 4 – Related parties transactions

There are none transactions to be reported with related parties.

Not 5 – Reclassification of operating expenses

Reclassification of certain consultancy and supplier expenses have been made. Following amounts have been reclassified SEKK 993, SEKK 672 and SEKK 2 777 for Jan-Mar 2018, Jan-Mar 2017 and FY 2017, respectively. These expenses have been reclassified from other external costs to project costs. The reclassification does not impact operating results.

OTHER INFORMATION

Next reports

Interim report Jan – Jun 2018, Aug 22, 2018
Interim report Jan – Sep 2018, Oct 23, 2018

Annual General Meeting will be held April 24, 2018 at 16:00 CET.

This report, and further information is available on the website, www.pledpharma.se

This report has not been reviewed by the company's auditor. This is a translation of the Swedish interim report.

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This information is such information as PledPharma AB (publ) is obliged to disclose in accordance with EU market abuse regulation and the Securities Markets Act. The information was submitted, through the above contact persons, for publication on 24 April 2018 at 8.00 am (CET).

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CERTIFICATION

This report provides a true and fair overview of the company's business activities, financial position, and results of operations, and describes significant risks and uncertainties to which the company is exposed.

Stockholm, April 24, 2018

Håkan Åström
Chairman of the board

Marie Ekström Trägårdh
Board member

Sten Nilsson
Board member

Gunilla Osswald
Board member

Elisabeth Svanberg
Board member

Nicklas Westerholm
President and CEO