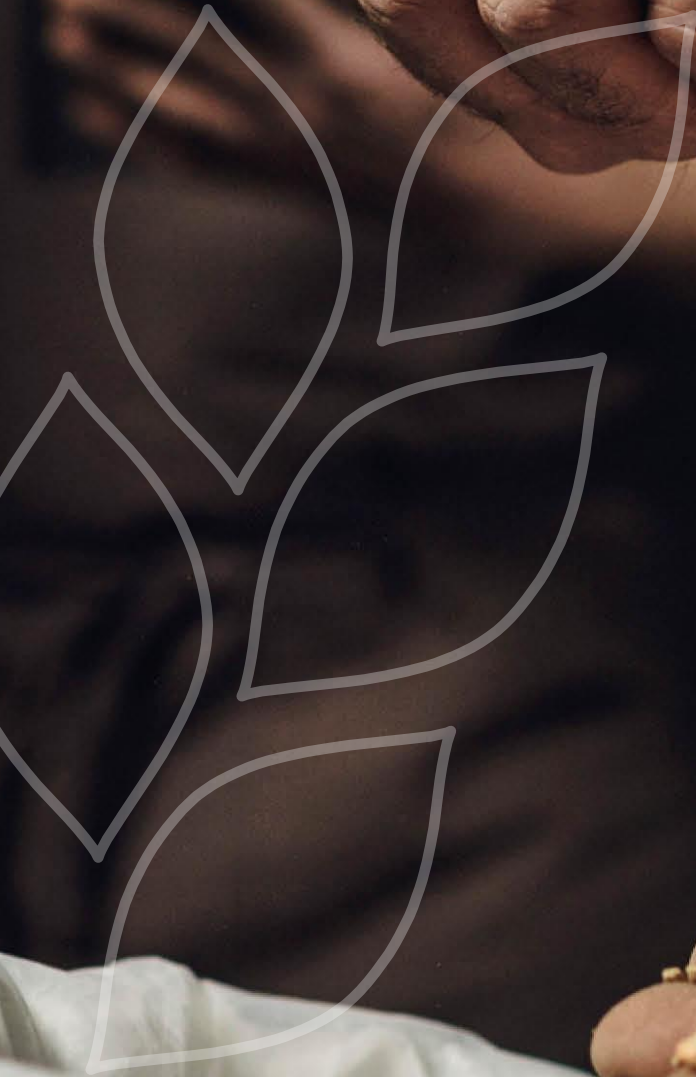




BoMill

Adds more value
to your grain



YEAR-END REPORT JANUARY 1 – DECEMBER 31, 2024

BoMill AB

Year-end report and summary of the fourth quarter (Q4 2024)

BoMill AB, organization number 556556-4332

STRONG ORDER INTAKE DURING 2024 - STRENGTHENING OUR PATH FOR 2025

Net sales and income for the fourth quarter (October – December 2024)

- Net sales amounted to KSEK 53 (KSEK 3 108).
- Net income after financial items amounted to KSEK -7 572 (KSEK -4 144).
- Net income per net weighted average share amounted to SEK -0,06 (SEK -0,04).
- Cash flow during the fourth quarter amounted to KSEK 1 955 (KSEK -3 188).
- Orders received during the period amounted to approximately KSEK 12 110 (KSEK 1 170).
- As of December 31, 2024, cash and cash equivalents in the Company amounted to KSEK 17 179 (KSEK 12 521).

Net sales and income year-end (January – December 2024)

- Net sales amounted KSEK 15 151 (KSEK 8 479).
- Net income after financial items amounted to KSEK -16 706 (KSEK -17 583).
- Net income per net weighted average share amounted to SEK -0,15 (SEK -0,25).
- Cash flow during the period amounted to KSEK 4 658 (KSEK -2 122).
- Orders received during the period amounted to approximately KSEK 28 710 (KSEK 5 200).

Highlights during the fourth quarter

- On October 8, BoMill received an order worth EUR 500,000 from Grupo Trimex.
- On November 11, BoMill announced the Nomination Committee for the 2025 Annual General Meeting.
- On November 20, BoMill received an order worth EUR 554,000 from a leading German flour mill.

Highlights after the end of the period

- On February 10, BoMill announced that the company, together with partner GrainSense, has received a grant from Eurostars.

CEO COMMENT

STRONG ORDER INTAKE DURING 2024, STRENGTHENING OUR PATH FOR 2025

“Two important orders received during the fourth quarter. Our achievements have set a strong foundation for the year ahead.”



Strong market momentum

The fourth quarter of 2024 has been a period of significant advancement for BoMill with two important orders from leading players in Europe and Latin America.

In Europe, we continued our momentum by receiving a new order, valued at EUR 554,000, from a leading flour mill in Germany. This third project in the country highlights the growing confidence in our BoMill InSight™ technology and its recognized benefits for the flour milling sector.

We are also making good progress in Latin America, where we secured an order worth EUR 500,000 from Grupo Trimex, Mexico’s leading flour milling group. This will be our second installation in Mexico, further consolidating our position and supporting our expansion in the region.

Established installation base and customer-centric approach

Our established installations are crucial in driving future commercial development and expanding our market presence. A key element of our strategy is to provide excellent support to our customers. We actively monitor all our existing installations to ensure optimal performance and seamless operation. By maintaining close



collaboration, we continuously integrate customer feedback to refine and enhance our solution. This commitment allows us to deliver exceptional service while reinforcing BoMill's position as an innovator and reliable supplier in the grain industry.

Looking forward

As we look ahead to 2025, BoMill is prepared to build upon the momentum established in 2024. With the support of our distributors, our focus remains on scaling the commercialization of BoMill InSight™ in the markets we have now established, particularly in regions where the demand for high-quality grain sorting solutions is on the rise.

The achievements of the fourth quarter have set a strong foundation for the year ahead. With our strategic initiatives and firm dedication, we are confident that 2025 will be a year of significant growth and value creation for BoMill and its stakeholders.



Andreas Jeppsson, CEO



ABOUT BOMILL AB

BoMill develops and sells advanced sorting equipment for the grain and food industries. Its proprietary patented technology allows accurate grain sorting at an industrial scale, based on the internal properties of each individual kernel. In that way, every viable grain can be used for what it is best suited for. While reducing the waste of valuable resources, BoMill's single kernel sorting method also helps the food industry maximizing the use and value of grain in a way that was not possible before.

VISION

BoMill's vision is to become the world's leading provider and partner for commercial scale sorting solutions, based on the composition and structure of each individual kernel.

MISSION

BoMill's mission is to improve food safety by removing toxic kernels from a grain lot and increasing food security by sorting according to quality parameters such as protein content.



CHALLENGES IN THE GRAIN INDUSTRY

Today grain is amongst the most traded commodities and a critical staple food – facing a global challenge.

With a growing global population, there is a huge demand to maximize food volume, quality and yields from existing land. Factors such as climate change, the



prevalence of toxins, poor production conditions and geopolitical uncertainty increase the risk of food shortage, through fluctuations in crop volumes and quality. This may result in a deterioration of the global food supply in the future.

Additional challenges such as stricter regulations related to grain handling and consumers' demand for sustainable food products are creating changing conditions for the food industry.

The grain value chain must find new ways to maximize the value of harvests. BoMill's offering brings a unique opportunity to optimize processes and create value for the various stakeholders in the food chain.

A SUSTAINABLE SOLUTION

Being organic materials, individual kernels of a grain load can have very different internal compositions. Traditional methods give an average quality for the load, based on a few samples, but do not consider variations within that load. Some of the grains produced today can thus be wasted or misused when processed.

BoMill's sorting system is a sustainable solution, taking advantage of quality variations to maximize the use of grain for the right type of food production, which means that each grain batch can find its appropriate place in the value chain and can be used for what it is most suitable for.

PRODUCT OFFERING

BoMill's grain sorting technology is offered as the modular solution, BoMill InSight™ with the capacity to sort commercial quantities of grain up to 15 tons per hour.

BUSINESS MODEL

BoMill generates revenue through B2B sales and offers the grain industry sorting equipment that can be integrated into either existing sorting facilities or mobile

units. BoMill has its own sales organization for the markets in Europe as well as distributors in the markets in North and South America. The company's business model is initially implemented through a feasibility study, leading to a sales agreement. In the aftermarket, BoMill offers service and maintenance of sold equipment.

TECHNOLOGY AND PATENT

A smart and unique technology

BoMill's technology for sorting grain is based on near-infrared technology in transmittance mode, or "NIR / T, near-infrared light analysis". Unlike today's optical sorting equipment, which only performs a visual analysis by assessing the surface area and shape of kernels, BoMill's equipment can analyze and sort each kernel based on its structural and chemical composition. This means an opportunity to create homogeneous fractions of grain that enable process optimization for food production.

An active patent strategy

BoMill has a structured patent strategy in place and continuously submits new patent applications in markets around the world to develop a strong market position and competitive advantage.

The company currently has a large number of registered patents strategically spread around the world and ongoing patent applications.



FINANCIAL OVERVIEW

Results and financial position October – December 2024

Net sales during the fourth quarter amounted to KSEK 53 (KSEK 3 108). Other operating income during the fourth quarter amounted to KSEK 395 (KSEK 14). Capitalized income amounted to KSEK 0 (KSEK 122).

Net income after financial items during the fourth quarter amounted to KSEK -7 572 (KSEK -4 144), while net income per share amounted to SEK -0,06 (SEK -0,04).

Cash flow during the fourth quarter amounted to KSEK 1 955 (KSEK -3 188). Orders received during the period amounted to approximately KSEK 12 110 (KSEK 1 170).

At the end of December, BoMill had a cash position of KSEK 17 179 (KSEK 12 521).

Investments

During the fourth quarter, investments in intangible assets (patents) amounted to KSEK 223 (KSEK 454). During the fourth quarter, investments in tangible assets amounted to KSEK 105 (KSEK 68).

Results and financial position January - December 2024

Net sales during 2024 amounted to KSEK 15 151 (KSEK 8 479). Other operating income during the period amounted to KSEK 1 331 (KSEK 57). Capitalized income amounted to KSEK 0 (KSEK 743).

Net income after financial items during the period amounted to KSEK -16 706 (KSEK -17 583), while net income per share amounted to SEK -0,15 (SEK -0,25).

Cash flow during the period amounted to KSEK 4 658 (KSEK -2 122). Orders received during the period amounted to approximately KSEK 28 710 (KSEK 5 200).

Considering current financial position and expected transactions, the Board and the Management estimate the capital position to be sufficient for covering the coming twelve (12) months of operation.

Investments

During 2024, investments in intangible assets (patents) amounted to KSEK 500 (KSEK 1 558), and investments in tangible assets amounted to KSEK 313 (KSEK 104).

Staff and organization

As of December 31, 2024, BoMill had 10 employees (10).

The share

There is one class of shares in BoMill. The share was listed at Nasdaq First North Growth Market on October 20, 2020, under the ticker "BOMILL.

As of December 31, 2024, the number of shares in the Company amounted to 120 975 582 (93 058 140)

Shareholders

The table below presents major shareholders in BoMill as per December 30, 2024

Name	Shares	Votes
Avanza Pension	15 995 617	13,22%
Henrik Hedlund	14 752 042	12,19%
Nordnet Pensionsförsäkring AB	13 273 464	10,97%
Ponderus Invest AB	9 717 977	8,03%
Sven Mattsson	9 544 940	7,89%
Theodor Jeansson	9 243 990	7,64%
Långbergs Förvaltning AB	4 940 874	4,08%
Frederik Grevelius	4 447 000	3,68%
Largest shareholders	81 915 904	67,71%
Others	39 059 678	32,29%
TOTAL	120 975 582	100,00%

Net result per weighted average share 2023-2024

Period	Q4 2024	Q4 2023	2024	2023
Weighted average of shares	120 975 582	93 058 140	109 152 622	71 132 112
Net result/share (SEK)	-0,06	-0,04	-0,15	-0,25

Certified Adviser

Svensk Kapitalmarknadsgranskning AB is appointed the Company's Certified Adviser.

Email: ca@skmg.se

Phone: +46 70 755 95 51

Principles for the preparation of the year-end report

This report has been established in accordance with Swedish Annual Accounts Act and BFNAR 2012:1 (K3). The same accounting policies and calculation methods have been applied for the Company as in the 2023 Annual Report.

Information about risks and uncertainties

BoMill's business is exposed to several risks, including both operational and financial risks. The operational risks mainly comprise uncertainty concerning product development, supplier agreements, product liability and distribution. For a more detailed description of the risks and uncertainties to which BoMill is exposed, see the risk analysis in the 2024 memorandum for the latest share issue, available on BoMill's website:

https://www.bomill.com/files/Share_issue_2024/BoMill_Growth_prospectus_240423.pdf

Auditor's review

This report has not been subject to review by the Company's auditor.

Financial calendar

- Annual Report 2024: April 14, 2025
- Annual General Meeting 2025: May 8, 2025
- Q1 report: May 8, 2025
- Q2 report: August 21, 2025
- Q3 report: October 17, 2025

BoMill's financial reports can be found on BoMill's website:

www.bomill.com/investors/reports



Company information

BoMill AB (publ), organizational number 556556-4332, is a public company based in Malmö.

Contact person for further information

If you have any questions, please contact Andreas Jeppsson, CEO.

E-mail: andreas.jeppsson@bomill.com

Phone: +46 72 700 11 82



INCOME STATEMENT

KSEK	2024-10-01 2024-12-31	2023-10-01 2023-12-31	2024-01-01 2024-12-31	2023-01-01 2023-12-31
Income				
Net sales	53	3 108	15 151	8 479
Activated work for own account	0	122	0	743
Other operating income	395	14	1 331	57
Total Income	449	3 244	16 482	9 279
Operating expenses				
Raw materials and consumables	-157	-434	-5 726	-1 750
Other external expenses	-2 618	-2 166	-8 998	-9 260
Staff costs	-4 772	-4 358	-15 917	-14 080
Depreciation and write-downs of tangible and intangible fixed assets	-480	-540	-2 258	-1 852
Other operating expenses	-191	-96	-461	-149
Total operating expenses	-8 217	-7 594	-33 361	-27 091
Operating profit/loss	-7 769	-4 350	-16 879	-17 812
Income from financial items				
Income from other securities and receivables that are fixed assets	196	210	265	247
Interest expenses and similar items	0	-4	-92	-18
Income from financial items	196	206	173	229
Income after financial items	-7 572	-4 144	-16 706	-17 583
Income for the period	-7 572	-4 144	-16 706	-17 583

BALANCE SHEET

KSEK	2024-12-31	2023-12-31
ASSETS		
FIXED ASSETS		
Intangible fixed assets		
Balanced expenses for development work and similar work	3 102	4 013
Software	64	128
Patents	1 663	1 821
	4 830	5 962
Tangible fixed assets		
Invested costs in other property	1 286	1 399
Equipment, tools and installations	451	906
	1 737	2 304
Financial assets		
Shares in group companies	8	8
Receivables from group companies	40	122
	49	130
Total fixed assets	6 615	8 397
CURRENT ASSETS		
Inventories		
Raw materials and consumables	5 546	2 612
Total inventories	5 546	2 612
Receivables		
Accounts receivables	5 067	2 456
Tax receivables	530	481
Other receivables	958	659
Prepaid expenses and accrued income	954	1 019
Total receivables	7 509	4 616
Cash and bank		
Cash and bank	17 179	12 521
Total cash and bank	17 179	12 521
Total current assets	30 234	19 748
TOTAL ASSETS	36 850	28 145

BALANCE SHEET

KSEK	2024-12-31	2023-12-31
EQUITY AND LIABILITIES		
EQUITY		
Restricted equity		
Share capital	1 331	1 024
Reserve fund	20	20
Development expenditure fund	3 102	4 013
	4 453	5 056
Non-restricted equity		
Capital surplus	179 775	164 022
Accumulated profit or loss	-146 826	-130 047
Profit/loss for the period	-16 706	-17 583
	16 243	16 393
Total equity	20 696	21 449
LIABILITIES AND PROVISIONS		
Provisions		
Provisions for warranty	450	150
	450	150
Current liabilities		
Pre-payments customer	8 710	1 129
Accounts payable	3 554	2 512
Tax payable	642	520
Other payables	552	517
Accrued expenses and deferred income	2 246	1 867
	15 704	6 546
TOTAL EQUITY AND LIABILITIES	36 850	28 145

CHANGE IN EQUITY

JANUARY 1, 2024 – DECEMBER 31, 2024						
KSEK	Restricted equity			Non-restricted equity		Total equity
	Share capital	Reserve fund	Fund for development costs	Share premium fund	Other non-restricted equity	
Equity 2024-01-01	1 024	20	4 013	164 022	-147 629	21 449
Result of the period					-16 706	-16 706
Depreciation resolution during the period			-910		910	0
Warrants				108	-108	0
Share issue	307			16 443		16 750
Costs related to share issue				-798		-798
Equity at the end of the period	1 331	20	3 102	179 775	-163 532	20 696

JANUARY 1, 2023 – DECEMBER 31, 2023						
KSEK	Restricted equity			Unrestricted equity		Total equity
	Share capital	Reserve fund	Fund for development costs	Share premium fund	Other non-restricted equity	
Equity 2023-01-01	23 265	20	4 264	157 864	-166 497	18 916
Result of the period					-17 583	-17 583
Capitalization of development costs			743		-743	0
Depreciation resolution during the period			-994		994	0
Reduction of share capital	-36 200				36 200	0
Share issue	13 959			7 910		21 869
Costs related to share issue				-1 752		-1 752
Equity at the end of the period	1 024	20	4 013	164 022	-147 629	21 449

CASH FLOW STATEMENT

KSEK	2024-10-01 2024-12-31	2023-10-01 2023-12-31	2024-01-01 2024-12-31	2023-01-01 2023-12-31
Operating activities				
Income after financial items	-7 572	-4 144	-16 706	-17 583
Adjustments for items not included in cash flow	380	635	2 268	1 958
Cash flow from operating activities	-7 192	-3 510	-14 438	-15 625
Cash flow from changes in working capital				
Increase (+)/decrease (-) in inventory	-2 476	-772	-2 935	-1 854
Increase (+)/decrease (-) in operating receivables	2 188	433	-2 893	-3 164
Increase (+)/decrease (-) in operating liabilities	9 763	1 850	9 158	733
Cash flow from operating activities	2 283	-1 998	-11 108	-19 910
Investing activities				
Acquisition of intangible fixed assets	-223	-454	-500	-1 558
Acquisition/disposal of property and equipment	-105	-68	313	-772
Cash flow from investing activities	-328	-1 190	-187	-2 329
Financing activities				
Issue of shares	0	0	15 952	20 117
Cash flow from financing activities	0	0	15 952	20 117
Cash flow for the period	1 955	-3 188	4 658	-2 122
Cash at the beginning of the period	15 223	15 709	12 521	14 644
Cash at the end of the period	17 179	12 521	17 179	12 521

BOARD DECLARATION

The Board of Directors and the CEO certify that these consolidated financial statements and the Year-end report of 2024 have been prepared in accordance with Swedish Accounts Legislation and BFNAR 2012:1 (K3) and give a fair view of the Company's financial position and results of operations.

Malmö, February 13, 2025

Board of Directors





BoMill

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to your grain