



BoMill

Adds more value
to your grain



INTERIM REPORT JANUARY 1 – MARCH 31, 2025

CEO COMMENT

Focusing on growth and operational efficiency

“In Q1 2025, we moved forward with key customer projects, strengthened our sales pipeline, and secured a strategic partnership to enhance BoMill InSight™. We are well-positioned to drive growth and operational efficiency in a dynamic global market.”



Delivering on 2024 orders – new installed capacity underway

Following purchase agreements secured in late 2024, we moved forward with order preparations during Q1 2025. Throughout this process, we have maintained close collaboration with our customers to support the broader project scope and ensure smooth deployment and operation of our technology. Commissioning for these projects is expected during 2025. These new additional installed capacities will serve as a platform for further commercial development, and we look forward to deepening our customer partnerships to drive continued growth.

Driving new business opportunities

We continue to expand our sales pipeline by strengthening relationships with existing customers and engaging new prospects. As part of our sales process, we work closely with potential customers to demonstrate and evaluate our solution, helping them quantify the value BoMill InSight brings to their operations. This hands-on approach has proven to be effective, and we are making steady progress on several projects that show strong business cases and significant long-term growth potential for both BoMill and our customers. The increasing recognition of BoMill InSight's benefits reinforces our confidence in our strategic direction and our commitment to building lasting customer partnerships.

Partnering with suppliers to better serve our customers

We actively collaborate with existing and new suppliers to enhance customer value and accelerate product development. A recent example is our partnership with GrainSense, supported by a Eurostars grant. This collaboration marks a key milestone in the evolution of BoMill InSight™. By integrating GrainSense's grain analysis technology into our equipment, we offer a seamless solution that helps customers optimize operations, improve efficiency and increase profitability. The partnership reflects our commitment to providing easy-to-install and user-friendly solutions for grain processors.

Monitoring geopolitical developments

While Q1 2025 brought steady operational progress, we are attentive to external factors. Recent geopolitical shifts have added complexity to global trade. Although there has been no direct impact on our operations, we closely monitor potential effects on our markets, costs and partnerships. At the same time, trade disruptions may increase reliance on local crops, further highlighting the need for our technology, as grain processors seek to maximize the quality and usability of locally produced grain.

Looking ahead

We remain focused on delivering strong customer support and building successful reference projects together with our customers. In parallel, we are intensifying our sales efforts, backed by a solid project pipeline and increasing customer interest. With these efforts, BoMill is well-positioned to capitalize on emerging opportunities and deliver sustainable, long-term value.



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 maximize 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

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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.

INSTALLED CAPACITY OF BOMILL INSIGHT™

The accumulated installed capacity as per Q1 - 2025 of BoMill InSight™ is summarized in the table below.

Customer	Country	Capacity (t/h)	Time Order	Time Commissioning
Gl. Buurholt	Denmark	4	Q2 2022	Q2 2023
Flour mill 1	Germany	7,5	Q4 2022 (original order)	Q2 2023
			Q4 2023 (upgrade)	Q1 2024
Baltijos Javai / Viking Malt	Lithuania	15	Q3 2023 (original order)	Q1 2024
			Q1 2024 (upgrade)	Q2 2024
Lantmännen	Sweden	11	Q1 2024 (rental to purchase)	Q1 2024
		4	Q2 2024 (purchase option + upgrade)	Q2 2024
AB InBev	Mexico	4	Q2 2023 (rental to purchase)	Q1 2024
			Q3 2024 (purchase option)	
Flour mill 2	Germany	7,5	Q3 2024	Installation in progress
Grupo Trimex	Mexico	15	Q4 2024	Installation in progress
Flour mill 3	Germany	15	Q4 2024	Installation in progress

Note: Revenue will be recognized once the equipment has been commissioned. The typical lead time from customer purchase order to equipment commissioning ranges from 6 to 9 months.

FINANCIAL OVERVIEW

Results and financial position January – March 2025

Net sales during the first quarter amounted to KSEK 2 342 (KSEK 3 054). Other operating income during the first quarter amounted to KSEK 133 (KSEK 260).

Net income after financial items during the first quarter amounted to KSEK -4 895 (KSEK -4 164), while net income per share amounted to SEK -0,04 (SEK -0,04).

Cash flow during the first quarter amounted to KSEK -6 711 (KSEK -8 219). At the end of March, BoMill had a cash position of KSEK 10 468 (KSEK 4 302).

Taking into account ongoing marketing activities, existing customer relations, and expected orders, the management estimates that current and projected capital would be sufficient to finance the company. However, in case market conditions change, additional capital may be required. Management closely monitors the company's financial situation and, if necessary, will work with the Board on necessary actions to ensure financial stability.

The equity / assets ratio, calculated as equity's share of total assets, amounted to 49% (77%).

Investments

During the period, investments in intangible assets (patents) amounted to KSEK 6 (KSEK 116). During the period, no new investments were made in tangible assets, KSEK 0 (KSEK 2 463); however, sales of equipment to customers, classified as tangible assets, have been made amounting to KSEK 303 (KSEK 0).

Staff and organization

As of March 31, 2025, 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 March 31, 2025, 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 March 31, 2025

Name	Shares	Votes
Avanza Pension	16 840 883	13,92%
Henrik Hedlund	14 752 042	12,19%
Nordnet Pensionsförsäkring AB	12 733 145	10,53%
Ponderus Invest AB	9 717 977	8,03%
Sven Mattsson	9 544 940	7,89%
Theodor Jeansson	9 110 356	7,53%
Långbergs Förvaltning AB	4 900 000	4,05%
Largest shareholders	77 599 343	64,14%
Others	43 376 239	35,86%
TOTAL	120 975 582	100,00%

Net result per weighted average share 2024-2025

Period	Q1 2025	Q1 2024	2025	2024
Weighted average of shares	120 975 582	93 058 140	120 975 582	109 152 622
Net result/share (SEK)	-0,04	-0,04	-0,04	-0,15

Related party transactions during January-March 2025

No related party transactions have taken place during the period.

Certified Adviser

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

E-mail: ca@skmg.se

Phone: +46 (0)8 913 008

Principles for the preparation of the quarterly 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 2024 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, 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 General Meeting 2025: May 8, 2025
- Q2 report: August 21, 2025
- Q3 report: October 17, 2025

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.

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INCOME STATEMENT

KSEK	2025-01-01 2025-03-31	2024-01-01 2024-03-31	2024-01-01 2024-12-31
Income			
Net sales	2 342	3 054	15 372
Other operating income	133	260	1 110
Total Income	2 475	3 314	16 482
Operating expenses			
Raw materials and consumables	-284	-521	-5 726
Other external expenses	-2 526	-2 501	-8 998
Staff costs	-3 835	-3 881	-15 917
Depreciation and write-downs of tangible and intangible fixed assets	-447	-559	-2 258
Other operating expenses	-322	-38	-491
Total operating expenses	-7 415	-7 500	-33 361
Operating profit/loss	-4 940	-4 186	-16 879
Income from financial items			
Income from other securities and receivables that are fixed assets	55	33	265
Interest expenses and similar items	-10	-10	-92
Income from financial items	45	23	173
Income after financial items	-4 895	-4 163	-16 706
Income for the period	-4 895	- 4 163	-16 706

BALANCE SHEET

KSEK	2025-03-31	2024-03-31	2024-12-31
ASSETS			
FIXED ASSETS			
Intangible fixed assets			
Balanced expenses for development work and similar work	2 875	3 785	3 102
Software	48	112	64
Patents	1 531	1 782	1 663
	4 453	5 678	4 830
Tangible fixed assets			
Invested costs in other property	1 258	1 371	1 286
Equipment, tools and installations	219	3 237	451
	1 477	4 608	1 737
Financial assets			
Shares in group companies	8	8	8
Receivables from group companies	40	122	40
	49	130	49
Total fixed assets	5 979	10 417	6 615
CURRENT ASSETS			
Inventories			
Raw materials	4 000	2 697	5 546
Work in progress	2 315	0	0
Finished goods	1 105	0	0
Total inventories	7 420	2 697	5 546
Receivables			
Accounts receivables	6 775	3 129	5 067
Tax receivables	330	322	530
Other receivables	657	645	958
Prepaid expenses and accrued income	1 193	1 059	954
Total receivables	8 955	5 156	7 509
Cash and bank			
Cash and bank	10 468	4 302	17 179
Total cash and bank	10 468	4 302	17 179
Total current assets	26 843	12 155	30 234
TOTAL ASSETS	32 822	22 572	36 850

BALANCE SHEET

KSEK	2025-03-31	2024-03-31	2024-12-31
EQUITY AND LIABILITIES			
EQUITY			
Restricted equity			
Share capital	1 331	1 024	1 331
Reserve fund	20	20	20
Development expenditure fund	2 875	3 785	3 102
Total restricted equity	4 225	4 829	4 453
Non-restricted equity			
Capital surplus	179 775	164 105	179 775
Accumulated profit or loss	-163 305	-147 484	-146 826
Profit/loss for the period	-4 895	-4 164	-16 706
Total non-restricted equity	11 575	12 457	16 243
Total equity	15 801	17 286	20 696
LIABILITIES AND PROVISIONS			
Provisions			
Provisions for warranty	400	200	450
Total provisions	400	200	450
Current liabilities			
Pre-payments customer	11 282	202	8 710
Accounts payable	1 896	2 213	3 554
Tax payable	350	292	642
Other payables	522	782	552
Accrued expenses and deferred income	2 571	1 597	2 246
Total current liabilities	16 621	5 086	15 704
TOTAL EQUITY AND LIABILITIES	32 822	22 572	36 850

CHANGE IN EQUITY

JANUARY 1, 2025 – MARCH 31, 2025						
KSEK	Restricted equity			Non-restricted equity		Total
	Share capital	Reserve fund	Fund for development costs	Share premium fund	Other non-restricted equity	Total equity
Equity 2025-01-01	1 331	20	3 102	179 775	-163 532	20 696
Result of the period					-4 895	-4 895
Depreciation resolution during the period			-228		228	0
Equity at the end of the period	1 331	20	2 875	179 775	-168 199	15 801

JANUARY 1, 2024 – MARCH 31, 2024						
KSEK	Restricted equity			Non-restricted equity		Total
	Share capital	Reserve fund	Fund for development costs	Share premium fund	Other non-restricted equity	Total equity
Equity 2024-01-01	1 024	20	4 013	164 022	-147 629	21 449
Result of the period					-4 164	-4 164
Unredeemed warrants				83	-83	0
Depreciation resolution during the period			-228		288	0
Equity at the end of the period	1 024	20	3 785	164 105	-151 647	17 286

JANUARY 1, 2024 – DECEMBER 31, 2024						
KSEK	Restricted equity			Non-restricted equity		Total
	Share capital	Reserve fund	Fund for development costs	Share premium fund	Other non-restricted equity	Total equity
Equity 2024-01-01	1 024	20	4 013	164 022	-147 629	21 449
Result of the year					-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 year-end of the period	1 331	20	3 102	179 775	-163 532	20 696

CASH FLOW STATEMENT

KSEK	2025-01-01 2025-03-31	2024-01-01 2024-03-31	2024-01-01 2024-12-31
Operating activities			
Income after financial items	-4 895	-4 164	-16 706
Adjustments for items not included in cash flow etc.	290	609	2 268
Cash flow from operating activities	-4 605	-3 554	-14 438
Cash flow from changes in working capital			
Increase (-)/decrease (+) in inventory	-1 874	-86	-2 935
Increase (-)/decrease (+) in operating receivables	-1 446	-540	-2 893
Increase (+)/decrease (+) in operating liabilities	917	-1 460	9 158
Cash flow from operating activities	-7 008	-5 639	-11 108
Investing activities			
Acquisition of intangible fixed assets	-6	-116	-500
Acquisition/disposal of property and equipment	303	-2 463	313
Cash flow from investing activities	297	-2 579	-187
Financing activities			
Issue of shares	0	0	15 952
Cash flow from financing activities	0	0	15 952
Cash flow for the period	-6 711	-8 219	4 658
Cash at the beginning of the period	17 179	12 521	12 521
Cash at the end of the period	10 468	4 302	17 179



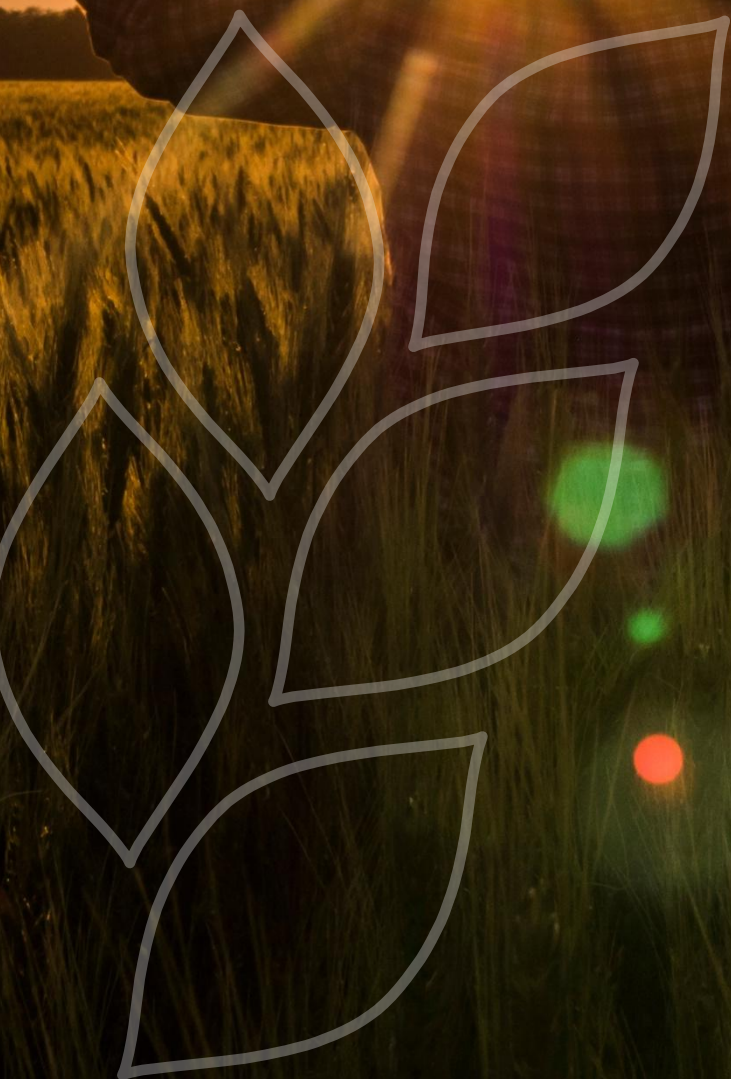
BOARD DECLARATION

The Board of Directors and the CEO certify that these consolidated financial statements and the January – March report of 2025 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, May 8, 2025

Board of Directors





BoMill

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