Active Biotech AB
Interim Report
January – June 2013

Events during January – June 2013

Laquinimod

- positive results from Phase IIa study of laquinimod in active lupus nephritis
- Teva plans continued clinical development of laquinimod for the treatment of lupus nephritis
- data presented at AAN showed a slower disability progression for multiple sclerosis patients who commenced early treatment with laquinimod compared with delayed treatment

Tasquinimod

- analysis plan for Phase III trial updated; primary PFS analysis expected at the same time as first interim overall survival analysis in 2014
- Phase II follow-up study shows an impact of tasquinimod on bone metastases as measured by Bone Scan Index (BSI); results presented at ASCO

ANYARA

- improved overall survival in a subgroup of renal cell cancer patients in the Phase II/III study; results presented at ASCO

57-57 (paquinimod)

- clinical trial in systemic sclerosis concluded, evaluation under way

ISI

- patent applications filed

	Jan - Jun		Jan - Dec
(MSEK)	**2013**	**2012**	**2012**
• **Net sales**	5.0	96.6	227.9
• **Operating loss**	-156.5	-120.6	-163.2
• **Net loss**	-159.2	-123.5	-175.0
• **Earnings per share (SEK)**	-2.18	-1.79	-2.54
• **Cash and cash equivalents (MSEK)**	389.1	383.7	216.7

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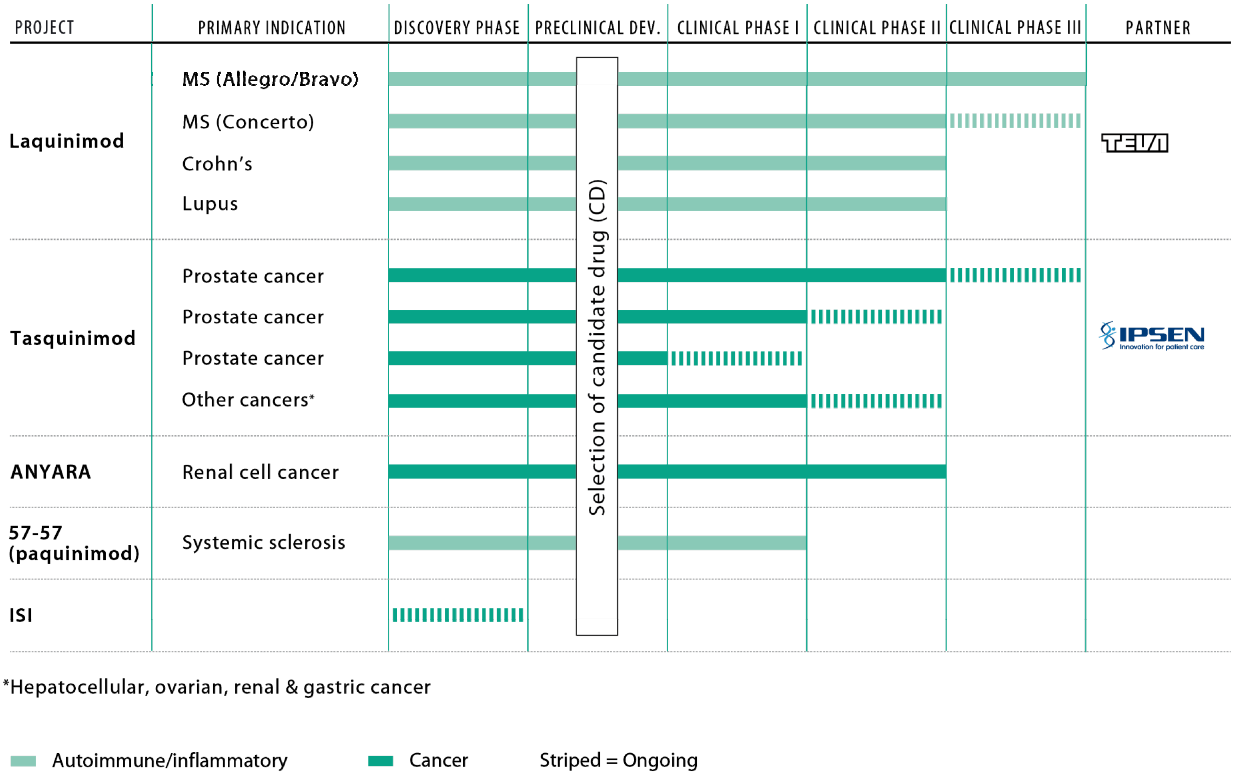

Laquinimod – a novel oral immunomodulatory compound for the treatment of autoimmune diseases

Laquinimod is a quinoline compound under development for the treatment of such diseases as multiple sclerosis (MS). Active Biotech has an agreement with the Israeli company Teva Pharmaceutical Industries Ltd (June 2004) covering the development and commercialization of laquinimod. Data was presented in September 2009 showing that laquinimod has both neuroprotective and anti-inflammatory properties. In December 2010, positive results from the Phase III ALLEGRO study were presented. Laquinimod met the primary endpoint of reducing the annualized relapse rate and significantly slowed progression of disability. On August 1, 2011, the initial results were announced from the second Phase III BRAVO study. The BRAVO findings supported the direct effect of laquinimod in the central nervous system (CNS) and were in line with the results of the first laquinimod Phase III trial, ALLEGRO. In July 2012, Teva submitted a marketing authorization application (MAA) to the European Medicines Agency (EMA).). CHMP's (Committee for Medicinal Products for Human Use) scientific opinion on whether the application may be authorized or not is expected before year end 2013. If the application is successful, laquinimod could be approved in Europe during 2014. In addition to the ongoing MS clinical trials, laquinimod has undergone clinical Phase II trials for the treatment of Crohn's disease and Lupus. The Phase III study CONCERTO is underway with the primary endpoint of time to confirmed disability progression. This study will also examine the impact of laquinimod on endpoints such as percentage change in brain volume and other clinical and MRI markers of disease activity.

- On June 12, the results of a Phase IIa study of oral laquinimod were announced. The study was designed to assess safety, tolerability and clinical efficacy of laquinimod in patients with active lupus nephritis, one of the most serious manifestations of systemic lupus erythematosus (SLE or lupus) that can lead to chronic kidney failure. Treatment with laquinimod provided an additive effect in improving renal function when combined with current standard of care for active lupus nephritis (mycophenolate mofetil and corticosteroids), compared with standard of care alone. The data was presented during the European League Against Rheumatism (EULAR) Annual European Congress of Rheumatology in Madrid, June 12-15, 2013 as part of the late-breaking news session. On the basis of these positive results, Teva has decided to continue the clinical development of laquinimod for the treatment of lupus nephritis.

Tasquinimod
– an immunomodulatory, anti-metastatic substance for the treatment of prostate cancer
The development of tasquinimod is principally focused on the treatment of prostate cancer. Tasquinimod is an immunomodulatory, anti-metastatic substance that indirectly affects the tumor's ability to grow and spread. It was announced in December 2009 that the primary endpoint of the Phase II study, to show a higher fraction of patients with no disease progression during the six-month period of treatment using tasquinimod, had been attained. In April 2011, Active Biotech and Ipsen (Euronext: IPN; ADR: IPSEY) entered a broad partnership for the co-development and commercialization of Active Biotech's compound, tasquinimod. Under the terms of the agreement, Active Biotech granted Ipsen exclusive rights to commercialize tasquinimod worldwide, except for North and South America and Japan, where Active Biotech retains all commercial and marketing rights. Both companies will co-develop tasquinimod for the treatment of castrate-resistant prostate cancer (CRPC), with the possibility of developing tasquinimod in other cancer indications. In December 2012, patient enrollment was successfully completed to the ongoing clinical Phase III trial for tasquinimod, with 1,245 randomized patients as planned in the clinical protocol. In October 2012, Ipsen initiated a proof-of-concept clinical trial to evaluate the clinical efficacy of tasquinimod used as maintenance therapy in patients with metastatic castrate-resistant prostate cancer (mCRPC) who have not progressed after a first-line docetaxel-based chemotherapy. In addition, Ipsen has initiated a proof-of-concept Phase II clinical trial with tasquinimod to evaluate the safety and efficacy of tasquinimod in advanced or metastatic hepatocellular, ovarian, renal cell and gastric carcinomas in patients whose condition has nonetheless deteriorated after standard therapies. Furthermore, an investigator-sponsored clinical Phase I trial (CATCH) is under way to determine the recommended dose of tasquinimod in combination with cabazitaxel in patients with mCRPC.

– The ongoing clinical Phase III trial 10TASQ10 is a global, randomized, double-blind, placebo-controlled study of mCRPC patients. The aim of the study is to confirm tasquinimod's efficacy on the disease, with radiological Progression-Free Survival (PFS) as the primary endpoint and overall survival (OS) as secondary endpoint. In June 2013, the independent Data and Safety Monitoring Board (DSMB), which is monitoring the ongoing Phase III trial 10TASQ10, recommended that the study continue in accordance with the protocol since no safety-related issues were noted.

– On April 25, 2013, it was announced that the companies have updated the analysis plan for the 10TASQ10 trial, a global Phase III clinical trial evaluating tasquinimod in mCRPC patients who have not yet received chemotherapy. The updated plan entails that the primary PFS analysis for the Phase III study will be carried out in 2014, at the same time as the first interim overall survival (OS) analysis. Timing of the OS interim analysis will be determined by the number of OS events. The specified number of PFS events for the primary endpoint will have exceeded the number necessary for analysis at the time of the interim OS analysis. This new strategy enables the result on tasquinimod's effect on overall survival to be available at the time of the marketing authorization application. This strategy strengthens both the application to the authorities, as well as the commercial value of the project.

– Phase II retrospective follow-up data was presented on June 3, 2013, at the scientific conference "2013 ASCO Annual Meeting" held in Chicago (USA). This study was performed in collaboration with EXINI Diagnostics AB (publ). Using automated software for analysis of the bone scan index (BSI), a quantitative measure of tumor burden in bone, the relation of the BSI with other prognostic biomarkers and overall survival were analyzed in a data set from the previously concluded Phase II tasquinimod clinical study. A delay in objective radiographic bone scan progression with tasquinimod using the BSI analysis was observed, and this delay is thought to be associated with improvements in survival.

- The other clinical studies of tasquinimod are proceeding according to schedule.

ANYARA – fusion protein for immunological treatment of renal cell cancer
ANYARA is a TTS (Tumor Targeted Superantigen) compound that makes cancer treatment tumor-specific. The development of ANYARA is mainly focused on renal cell cancer. Positive data was reported in connection with interim analysis in Phase II/III and from clinical Phase I trials in lung cancer, renal cell cancer and pancreatic cancer. In July 2009, the results from two Phase I studies of

ANYARA were published in the Journal of Clinical Oncology, *where ANYARA was studied both as a single agent (monotherapy) and in combination with an established tumor therapy – docetaxel (Taxotere®) – in patients with advanced cancer. The results showed that ANYARA was well tolerated both as monotherapy and in combination with docetaxel. ANYARA has been granted orphan-drug status by the EMA for the indication renal cell cancer.*

– On June 3, 2013, overall survival (OS) and Progression-Free Survival (PFS) data from the ANYARA Phase II/III study in renal cell cancer was presented at the scientific conference "2013 ASCO Annual Meeting". The study encompassed 513 patients and was designed to evaluate the effect of ANYARA (naptumomab estafenatox) in combination with interferon-alpha, compared with interferon-alpha alone, in patients with advanced renal cell cancer. The primary endpoint was overall survival (OS), which was not achieved in the overall ITT population. The result of a biomarker-defined subgroup analysis demonstrated that ANYARA, in combination with interferon-alpha, improves OS and PFS. In this subgroup of 130 patients, the median OS for the ANYARA vs. placebo treatment arm were 63.3 vs. 31.1 months (HR: 0.59; p=0.020), respectively. The median PFS were 13.7 (ANYARA) vs. 5.8 (placebo) months (HR: 0.62; p=0.016). A clinical development plan for this subgroup is currently being discussed with the regulatory authorities.

Paquinimod (57-57)
– novel oral immunomodulatory compound for the treatment of systemic sclerosis
Paquinimod is a quinoline compound primarily intended for the treatment of systemic sclerosis. This rare disease is classified as an orphan drug indication. In February 2011, paquinimod was granted orphan medicinal product status in Europe for the indication systemic sclerosis. The EMA's Orphan Medicinal Product Designation is implemented to promote the development of drugs that may provide significant benefit to patients suffering from rare diseases identified as life-threatening or chronically debilitating. Under EMA guidelines, Orphan Medicinal Product Designation provides ten years of potential market exclusivity if the product candidate is approved for marketing in the European Union.

– An explorative clinical study in systemic sclerosis has been concluded. The study includes nine patients. The primary endpoint of the study is to document the safety profile of paquinimod therapy in this patient group and to study the effect on disease-related biomarkers. An analysis of data from the study is in progress.

ISI (Inhibition of S100 interactions)
– preclinical project based on the mode of action of quinoline compounds
Active Biotech is conducting a research project aimed at utilizing the company's own preclinical results that were generated with respect to a target molecule for the quinoline (Q) compounds and their biological mode of action. The results of a target molecule for the Q compounds were published in PLoS Biology (Volume 7, Issue 4, pp. 800-812) in April 2009. The study showed that Q compounds bind to a molecule called S100A9, which is expressed in white blood cells involved in the regulation of immune responses. Furthermore, it is shown that S100A9 interacts with two known pro-inflammatory receptors (Toll-like receptor 4 (TLR4) and Receptor of Advanced Glycation End products (RAGE)) and that this interaction is inhibited by Q compounds. The project aims at producing new, patentable chemical substances that interact with the target molecule of the Q compounds.

– The project is proceeding according to plan. Efforts are centered on building up a patent portfolio around the compounds that interact with S100 proteins and the first patent applications were filed during the period. Selection of the first candidate drug is planned for 2014.

RhuDex® – a novel oral compound for the treatment of rheumatoid arthritis
In the project covering Active Biotech's patented CD80 antagonists, the RhuDex candidate drug is under development for the treatment of rheumatoid arthritis (RA). In April 2002, Active Biotech entered a licensing agreement with Avidex Ltd, now a wholly owned subsidiary of the German biotechnology company MediGene AG, according to which MediGene has the exclusive rights to develop CD80 antagonists and market products in which these compounds are included. Two Phase I trials have already been successfully concluded in which the RhuDex candidate drug was studied with respect to its safety, tolerability and pharmacokinetic properties in healthy volunteers.

– MediGene is planning a clinical Phase IIa study in primary biliary cirrhosis (PBC), a chronic liver disease. This is being carried out to confirm the mode of action of RhuDex in autoimmune diseases and facilitate the continued development of the drug. The study will be initiated in 2014 at the latest. For more information and the latest news about RhuDex, see www.medigene.com.

Events after the end of the period
- On July 29, Active Biotech's partner Teva announced that it will commence an international scientific research collaboration relating to Huntington's disease. The collaboration will focus on the laquinimod candidate drug. Huntington's disease is a neurodegenerative disease, causing certain cells of the brain to gradually die. The effects of the disease include uncontrolled movements and personality and emotional disturbances.

- On August 1, in connection with the presentation of the Jan-June 2013 interim report, Teva communicated their intention to initiate Phase III clinical trials with laquinimod for the treatment of Crohn's disease.

Financial information

Comments on the Group's results for the period January – June 2013

Net sales amounted to SEK 5.0 M (96.6) and included service and rental revenues. The corresponding period in 2012 included a milestone payment from Ipsen of SEK 91.6 M when half of the patients to the Phase III tasquinimod trial had been enrolled.

The operation's research and administration expenses amounted to SEK 161.5 M (217.2), of which research expenses amounted to SEK 152.7 M (209.2). The decrease in expenses was attributable to planned lower costs for the ongoing clinical Phase III trial of tasquinimod for the treatment of prostate cancer. Under the partnership agreement with Ipsen, Active Biotech will receive clinical, regulatory and commercial milestone payments on fulfillment of defined goals. Provided that these milestones are met, the Phase III trial will be financed in full by Ipsen. The other research projects – the Phase III trial for the ANYARA renal cell cancer project, the explorative study for the 57-57 project and the preclinical research project ISI – only had a marginal impact on the cost development between the years. The out-licensed projects, laquinimod and RhuDex, are financed by the relevant partners.

The operating loss for the period amounted to SEK 156.5 M (loss: 120.6). The earnings trend compared with the preceding year was attributable to lower revenues in the current year, given that the corresponding period in 2012 included a milestone payment from Ipsen totaling SEK 91.6 M. Research costs were SEK 56.4 M lower than in the year-earlier period due to the ongoing Phase III tasquinimod trial being fully enrolled since December 2012 and the patients are in the treatment phase. Administration expenses totaled SEK 8.8 M (8.0). The net financial expense for the period amounted to SEK 3.8 M (expense: 4.2) and the loss after tax was SEK 159.2 M (loss: 123.5).

Comments on the Group's results for the period April – June 2013

Net sales amounted to SEK 2.5 M (94.0) and included service and rental revenues. The corresponding period in 2012 included a milestone payment from Ipsen of SEK 91.6 M when half of the patients to the Phase III tasquinimod trial had been enrolled. The operation's research and administration expenses amounted to SEK 82.1 M (113.9), of which research expenses amounted to SEK 77.5 M (109.7). The decrease in expenses was attributable to planned lower costs for the ongoing clinical Phase III trial of tasquinimod for the treatment of patients with prostate cancer.

The operating loss for the period amounted to SEK 79.5 M (loss: 19.9). The earnings trend compared with the preceding year was attributable to lower revenues, given that the corresponding period in 2012 included a milestone payment from Ipsen totaling SEK 91.6 M. Research costs were SEK 32.2 M lower.

Administration expenses totaled SEK 4.6 M (4.2). The net financial expense for the period amounted to SEK 2.2 M (expense: 5.3) and the loss after tax was SEK 81.2 M (loss: 24.5).

Cash flow, liquidity and financial position, Group
Cash and cash equivalents at the end of the period amounted to SEK 389.1 M, compared with SEK 216.7 M at the end of 2012. During the reporting period, SEK 86.1 M was received from Ipsen upon full enrollment of the Phase III study of tasquinimod. In addition, a directed share issue to Investor was implemented during the second quarter, generating approximately SEK 270 M after issue expenses.

Cash flow for the period was SEK 172.4 M (neg: 81.5), of which cash flow from operating activities accounted for a negative SEK 93.1 (neg: 77.5). Cash flow from financing activities totaled SEK 265.5 M (neg: 4.0), of which the directed share issue to Investor raised approximately SEK 270 M.

Investments
Investments in tangible fixed assets amounted to SEK 0.1 M (0.0).

Comments on the Parent Company's results and financial position for the period January-June 2013
Net sales for the period amounted to SEK 9.9 M (101.3) and operating expenses to SEK 177.4 M (232.9). The Parent Company's operating loss for the period was SEK 167.5 M (loss: 131.6).
Net financial income amounted to SEK 1.6 M (expense: 0.3) and the loss after financial items was SEK 165.9 M (loss: 131.9). Cash and cash equivalents including short-term investments totaled SEK 382.2 M at the end of the period, compared with SEK 208.9 M on January 1, 2013.

Comments on the Parent Company's results and financial position for the period April-June 2013
Net sales for the period amounted to SEK 4.5 M (95.9) and operating expenses to SEK 90.1 M (121.8). The Parent Company's operating loss for the period was SEK 85.5 M (loss: 25.9).
Net financial income amounted to SEK 1.6 M (expense: 1.7) and the loss after financial items was SEK 83.9 M (loss: 27.7).

Shareholders' equity
Consolidated shareholder's equity at the end of the period amounted to SEK 454.3 M, compared with SEK 339.9 M at year-end 2012. The number of shares outstanding at the end of the period totaled 74,923,582. At the end of the period, the equity/assets ratio for the Group was 58.4 percent, compared with 48.8 percent at year-end 2012. The corresponding figures for the Parent Company, Active Biotech AB, were 85.5 percent and 77.6 percent, respectively.

Organization
The average number of employees was 62 (78), of which the number of employees in the research and development organization accounted for 50 (63). At the end of the period, the Group had 60 employees.

Outlook, including significant risks and uncertainties
A vital factor for Active Biotech's long-term financial strength and stability is the company's ability to develop pharmaceutical projects to the point at which partnership agreements can be entered into and the partner can assume responsibility for future development and commercialization of the project. During this development phase, the value of projects is expected to increase. The development of partnership agreements already signed and the addition of new agreements are assumed to have a significant impact on future revenues and cash balances. Income from already signed agreements and existing cash and cash equivalents is expected to finance operations. During the second half of 2013, a contractual milestone payment is expected from Ipsen relating to the Phase III tasquinimod trial.
A research company such as Active Biotech is characterized by a high operational and financial risk, since the projects in which the company is involved are at the clinical phase, where a number of factors have an impact on the likelihood of commercial success. In brief, the operation is associated with risks related to such factors as pharmaceutical development, competition, advances in technology, patents, regulatory requirements, capital requirements, currencies and interest rates. Since no significant changes took place with regard to risks and uncertainties during the period, refer to the detailed account of these factors presented in the Directors' Report in the 2012 Annual Report. The Group's operations are

primarily conducted in the Parent Company why risks and uncertainties refer to both the Group and the Parent Company.

Consolidated profit and loss	**April - June**		**Jan. - June**		**Full Year**
SEK M	**2013**	**2012**	**2013**	**2012**	**2012**
Net sales	**2.5**	**94.0**	**5.0**	**96.6**	**227.9**
Administrative expenses	-4.6	-4.2	-8.8	-8.0	-15.8
Research and development costs	-77.5	-109.7	-152.7	-209.2	-375.3
Operating profit/loss	**-79.5**	**-19.9**	**-156.5**	**-120.6**	**-163.2**
Net financial items	-2.2	-5.3	-3.8	-4.2	-8.7
Profit/loss before tax	**-81.7**	**-25.1**	**-160.3**	**-124.8**	**-172.0**
Tax	0.6	0.6	1.1	1.3	-3.1
Net profit/loss for the period	**-81.2**	**-24.5**	**-159.2**	**-123.5**	**-175.0**
Comprehensive loss attributable to:					
Parent Company shareholders	-81.2	-24.5	-159.2	-123.5	-175.0
Non-controlling interests	–	–	–	–	–
Net profit/loss for the period	**-81.2**	**-24.5**	**-159.2**	**-123.5**	**-175.0**
Comprehensive profit/loss per share before dilution (SEK)	-1.08	-0.36	-2.18	-1.79	-2.54
Comprehensive profit/loss per share after dilution (SEK)	-1.08	-0.36	-2.18	-1.79	-2.54
Statement of profit and loss and consolidated comprehensive income					
Net profit/loss for the period	-81.2	-24.5	-159.2	-123.5	-175.0
Other comprehensive income					
Items that can not be reclassified into profit or loss					
Change in revaluation reserve	1.8	1.8	3.6	3.6	7.2
Taxes attributable to other comprehensive income	-0.4	-0.5	-0.8	-0.9	3.8
Total comprehensive profit/loss for the period	**-79.8**	**-23.2**	**-156.4**	**-120.8**	**-164.1**
Total other comprehensive profit/loss for the period attributable to:					
Parent Company shareholders	-79.8	-23.2	-156.4	-120.8	-164.1
Non-controlling interests	–	–	–	–	–
Total comprehensive profit/loss for the period	**-79.8**	**-23.2**	**-156.4**	**-120.8**	**-164.1**
Depreciation/amortization included in the amount of	3.2	3.2	6.4	6.4	12.9
Investments in tangible fixed assets	0.1	0.0	0.1	0.0	0.0
Weighted number of outstanding common shares before dilution (000s)	74924	68924	72 968	68 924	68 924
Weighted number of outstanding common shares after dilution (000s)	74924	68924	72 968	68 924	68 924
Number of shares at close of the period (000s)	74924	68924	74 924	68 924	68 924

Consolidated statement of financial position	**June 30**		**Dec. 31**
SEK M	**2013**	**2012**	**2012**
Tangible fixed assets	380.6	382.5	381.5
Long-term receivables	0.0	0.0	0.0
Total fixed assets	**380.6**	**382.5**	**381.5**
Current receivables	9.0	9.2	98.6
Cash and cash equivalents	389.1	383.7	216.7
Total current assets	**398.0**	**392.9**	**315.2**
Total assets	**778.6**	**775.4**	**696.7**
Shareholders equity	454.3	382.2	339.9
Long-term liabilities	225.4	231.9	228.5
Current liabilities	98.9	161.4	128.3
Total shareholders equity and liabilities	**778.6**	**775.4**	**696.7**

Condensed consolidated cash-flow statement	Jan. - June		Full Year
SEK M	2013	2012	2012
Loss after financial items	**-160.3**	**-124.8**	**-172.0**
Adjustment for non-cash items, etc.	6.4	6.4	12.9
Cash flow from operating activities before changes in working capital	**-153.9**	**-118.4**	**-159.1**
Changes in working capital	60.8	40.9	-81.3
Cash flow from operating activities	**-93.1**	**-77.5**	**-240.4**
Investments in tangible fixed assets	-0.1	0.0	0.0
Cash flow from investing activities	**-0.1**	**0.0**	**0.0**
New share issue	269.8	–	–
Loans raised/amortization of loan liabilities	-4.2	-4.0	-8.1
Cash flow from financing activities	**265.5**	**-4.0**	**-8.1**
Cash flow for the period	**172.4**	**-81.5**	**-248.5**
Opening cash and cash equivalents	**216.7**	**465.2**	**465.2**
Closing cash and cash equivalents	**389.1**	**383.7**	**216.7**

Key figures	June 30		Dec. 31
	2013	2012	2012
Shareholders equity, SEK M	454.3	382.2	339.9
Equity per share, SEK	6.06	5.54	4.93
Equity/assets ratio in the Parent Company	85.5%	75.1%	77.6%
Equity/assets ratio in the Group	58.4%	49.3%	48.8%
Average number of annual employees	62	78	76

Consolidated profit and loss by quarter

	2010				2011				2012				2013	
SEK M	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	**2.8**	**3.4**	**2.3**	**2.9**	**2.7**	**226.1**	**2.6**	**3.3**	**2.6**	**94.0**	**39.8**	**91.5**	**2.4**	**2.5**
Administrative expenses	-4.6	-7.1	-4.0	-7.3	-5.3	-4.4	-3.2	-4.0	-3.8	-4.2	-3.2	-4.7	-4.2	-4.6
Research and development costs	-49.1	-47.6	-45.6	-74.9	-68.3	-80.1	-76.2	-93.9	-99.4	-109.7	-84.8	-81.3	-75.2	-77.5
Operating profit/loss	**-51.0**	**-51.4**	**-47.3**	**-79.3**	**-70.9**	**141.5**	**-76.8**	**-94.7**	**-100.7**	**-19.9**	**-48.2**	**5.5**	**-77.0**	**-79.5**
Net financial items	-2.5	-3.3	-1.2	2.4	1.6	4.3	-2.8	-5.7	1.0	-5.3	-4.1	-0.4	-1.6	-2.2
Profit/loss before tax	**-53.5**	**-54.8**	**-48.5**	**-76.8**	**-69.3**	**145.8**	**-79.6**	**-100.4**	**-99.6**	**-25.1**	**-52.3**	**5.1**	**-78.6**	**-81.7**
Tax	-	-	-	12.6	-	1.2	0.6	7.2	0.6	0.6	0.6	-5.0	0.6	0.6
Net profit/loss for the period	**-53.5**	**-54.8**	**-48.5**	**-64.3**	**-69.3**	**147.0**	**-79.0**	**-93.2**	**-99.0**	**-24.5**	**-51.6**	**0.1**	**-78.0**	**-81.2**

Active Biotech Parent Company - Income Statement, condensed	April - June		January - June		Full Year
SEK M	2013	2012	2013	2012	2012
Net sales	**4.5**	**95.9**	**9.9**	**101.3**	**234.9**
Administration expenses	-8.9	-8.5	-17.4	-16.6	-33.1
Research and development costs	-81.2	-113.3	-160.0	-216.3	-389.6
Operating profit/loss	**-85.5**	**-25.9**	**-167.5**	**-131.6**	**-187.8**
Profit/loss from financial items:					
Interest income and similar income-statement items	1.5	1.9	2.4	3.9	6.7
Interest expense and similar income-statement items	0.1	-3.6	-0.8	-4.2	-4.2
Profit/loss after financial items	**-83.9**	**-27.7**	**-165.9**	**-131.9**	**-185.3**
Tax	–	–	–	–	–
Net profit/loss for the period	**-83.9**	**-27.7**	**-165.9**	**-131.9**	**-185.3**
Statement of comprehensive income parent company					
Net profit/loss for the period	-83.9	-27.7	-165.9	-131.9	-185.3
Other comprehensive income	–	–	–	–	–
Total comprehensive profit/loss for the period	**-83.9**	**-27.7**	**-165.9**	**-131.9**	**-185.3**

Active Biotech Parent Company - Balance sheet, condensed	June 30		Dec. 31
SEK M	2013	2012	2012
Goodwill	121.1	137.3	129.2
Tangible fixed assets	0.7	1.2	0.8
Financial fixed assets	40.6	40.6	40.6
Total fixed assets	**162.4**	**179.0**	**170.5**
Current receivables	20.3	20.7	108.9
Short-term investments	361.6	227.1	189.5
Cash and bank balances	20.6	149.0	19.4
Total current assets	**402.4**	**396.7**	**317.8**
Total assets	**564.8**	**575.7**	**488.3**
Shareholders equity	483.0	432.4	379.1
Current liabilities	81.8	143.3	109.2
Total equity and liabilities	**564.8**	**575.7**	**488.3**

Any errors in additions are attributable to rounding of figures

Accounting policies

This interim report has been prepared in accordance with IAS 34, Interim Financial Reporting and applicable parts of the Annual Accounts Act. The interim report of the Parent Company has been prepared in accordance with Chapter 9 of the Annual Accounts Act. For the Group and the Parent Company, the same accounting policies and accounting estimates and assumptions were applied to this interim report as were used in the preparation of the most recent annual report.

Legal disclaimer

This financial report includes statements that are forward-looking and actual results may differ materially from those anticipated. In addition to the factors discussed, other factors that can affect results are developments in research programs, including clinical trials, the impact of competing research programs, the effect of economic conditions, the effectiveness of the company's intellectual patent protection, obstacles due to technological development, exchange-rate and interest-rate fluctuations, and political risks.

Financial calendar

Interim Report Q3, 2013: November 7
Year-end report 2013: February 13, 2014

The reports will be available from these dates at www.activebiotech.com.

Lund, August 7, 2013
Active Biotech AB (publ)

Mats Arnhög
Chairman

Peter Hofvenstam
Board member

Rolf Kiessling
Board member

Magnhild Sandberg-Wollheim
Board member

Peter Sjöstrand
Board member

Peter Thelin
Board member

Karin Hallbeck
Employee rep/Board member

Camilla Gummesson
Employee rep/Board member

Tomas Leanderson
President and CEO

This interim report is unaudited.

Active Biotech AB *(NASDAQ OMX NORDIC: ACTI) is a biotechnology company with focus on autoimmune/inflammatory diseases and cancer. Projects in pivotal phase are laquinimod, an orally administered small molecule with unique immunomodulatory properties for the treatment of multiple sclerosis, tasquinimod for prostate cancer and ANYARA primarily for the treatment of renal cell cancer. In addition, laquinimod is in clinical development for Crohn's and Lupus. The company also has one additional project in clinical development, the orally administered compound paquinimod (57-57) for systemic sclerosis. Please visit www.activebiotech.com for more information.*

Active Biotech is obligated to publish the information contained in this interim report in accordance with the Swedish Securities Market Act. This information was provided to the media for publication on August 7, 2013 at 8:30 a.m.