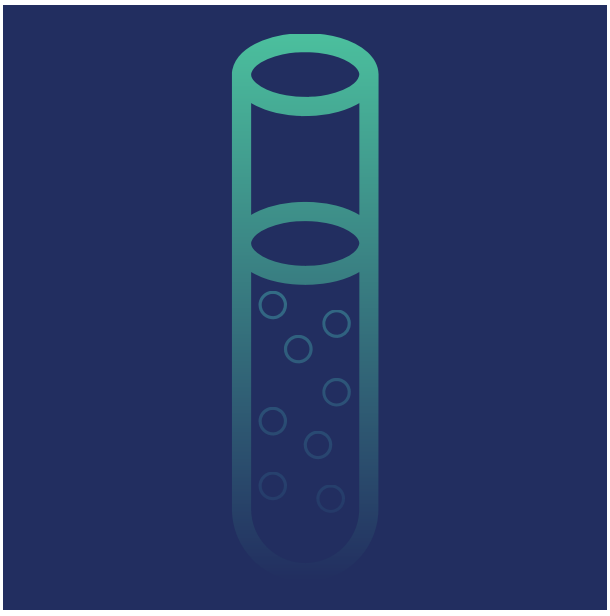
1 Jan. 2013 to 31 Dec. 2013

YEAR-END REPORT



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This Interim Report is published in Swedish and English. In the event of any difference between the English version and the Swedish original, the Swedish version shall prevail.

NeuroVive®
Pharmaceutical AB

NeuroVive consolidates positioning as leading mitochondrial medicine company

Twelve months (1 Jan. 2013 – 31 Dec. 2013)

- Net revenues were SEK 5,335,000 (0) and other operating income was SEK 1,598,000 (1,328,000).
- Loss before tax was SEK -22,126,000 (-15,903,000).
- Earnings per share* were SEK -1.17 (-0.85).
- Diluted earnings per share** were SEK -1.17 (-0.85).

Fourth quarter (1 Oct. 2013 – 31 Dec. 2013)

- Net revenues were SEK 0 (0) and other operating income was SEK 12 (808,000).
- Loss before tax was SEK -9,169,000 (-5,148,000).
- Earnings per share* were SEK -0.45 (-0.25).
- Diluted earnings per share** were SEK-0.45 (-0.25).

** Profit/loss for the period divided by the average number of shares before dilution at the end of the period.*
***Profit/loss for the period divided by the average number of shares after dilution at the end of the period.*

Business highlights 2013

First Quarter

- In March, NeuroVive acquired a portfolio of new cyclophilin inhibitors and the associated intellectual property from UK biotech enterprise Biotica Ltd.

- On 22 March, NeuroVive reported that over 600 patients had been enrolled in the clinical phase III multi-center trial (CIRCUS), which is evaluating the effects of CicloMulsion® on treating reperfusion injury after stenting coincident with myocardial infarction.

Second Quarter

- 10th of April, NeuroVive had its IPO on NASDAQ OMX Small Cap, with stock symbol NVP.

- Patient 700 of totally 972 has been enrolled to its multinational phase III trial on the company's pharmaceutical CicloMulsion® (CIRCUS trial) or treating reperfusion injury in myocardial infarction.

- First patient has been enrolled to a clinical phase IIa trial on the company's pharmaceutical NeuroSTAT® for treating traumatic brain damage. This trial covers a total of 20 patients and is being conducted at the neurology clinic of the Danish National Hospital in Copenhagen.

- In June, NeuroVive signed a collaboration agreement with Isomerase Therapeutics to develop the molecules the company acquired from Biotica Ltd. in March 2013. The focus of this

partnership is cell protection in traumatic brain damage, heart attack and in the new product segment of anti-viral indications in the form of a new product designated NVP018/BC556.

- NeuroVive's subsidiary NeuroVive Pharmaceutical Asia Ltd. received SEK 5.3 m(RMB 5 m) as a first milestone payment from NeuroVive's collaboration partner in China, Sihuan Pharmaceutical.

Third Quarter

- Over 800 of the 972 patients have been enrolled in the multinational phase III trial on the company's pharmaceutical CicloMulsion® (CIRCUS trial) to treat reperfusion injury coincident with myocardial infarction.

- With its collaboration partner Sihuan, NeuroVive participated in the 18th Army Neurosurgery Annual Conference in Beijing, China.

Fourth Quarter

- Over 900 of the 972 patients have been enrolled in the multinational phase III trial on the company's pharmaceuticals CicloMulsion® (CIRCUS trial) to treat reperfusion injury coincident with myocardial infarction.

- Catharina Jz Johansson appointed as new CFO and takes up position on 1 December 2013.

- EGM resolves on private placement and rights issue totaling approximately SEK 111 m, plus a SEK 10 m overallocation option.

- NeuroVive completes a SEK 35 m private placement in December.

Post balance sheet events

- Extended partnership agreement with InVentiv Health to prepare for upcoming market launch CicloMulsion®

- On 31 January, NeuroVive announces its rights issue is 270% oversubscribed. The Board of Directors announces its decision to fully exercise its overallocation option at the same time. The rights issue raises approximately SEK 75.8 m for NeuroVive and the overallocation option adds a further SEK 10.0 m. This means that NeuroVive raises a total of approximately SEK 85.8 m before issue expenses.

- NeuroVive treats final patient in European phase III trial on CicloMulsion®

Comments from our CEO, Mikael Brönnegård

A YEAR OF SEVERAL MOMENTOUS SUCCESSES

Considering the difficult financial climate in the surrounding world, it's clear that NeuroVive exceeded several strategic business expectations in 2013, as evidenced by the company's listing on Nasdaq OMX Small Cap in April, and its two successful share issues in December 2013 and January 2014.

Combined with achieving operational milestones, these strategic business successes also evidence the strength of NeuroVive's research and development strategies and confirm the high commercial potential of its project portfolio.

Now that 2013 is behind us and we're looking ahead, we can conclude that NeuroVive has developed into an attractive pharmaceutical company for investors and the medical profession alike. We're now entering 2014 with a stronger cash position that enables us to keep focusing on NeuroVive's preclinical and clinical programs, which address a substantial global medical need. In order to pursue NeuroVive's projects as planned, we've strengthened our organization with project management competence in the preclinical phases.

We expect to treat the final patient in the ongoing phase III study on CicloMulsion® in Europe in the first quarter of 2014, and to follow up and compile the outcome of the studies in 2015. At the same time, we're now preparing to focus on the launch of CicloMulsion® in Europe in 2016, given a favorable outcome to the study.

NeuroVive's three prioritized preclinical projects (NVP015, NVP018 and NVP019) are in an intensive development phase, where formulation and production work, as well as initial toxicology studies, aim to prepare for administering the candidate drugs in humans.

In terms of our business strategy, we continue to focus on strengthening NeuroVive's international position with the aim of accessing markets outside Europe. A supplementary cardiac study on CicloMulsion® in Asia is planned in partnership with Sihuan Pharmaceutical in China. This work has led to a number of Asian companies showing an interest in NeuroVive's product portfolio. The US market is also being mapped to create the right conditions for global marketing of NeuroVive's drug candidates.

Mikael Brönnegård
CEO, NeuroVive Pharmaceutical AB (publ)

NeuroVive

OPERATIONS

NeuroVive conducts research and development of pharmaceuticals that protect the mitochondria, and pharmaceuticals that enhance mitochondrial function. Its development technology platform primarily consists of cyclosporine A, as well as molecules with a different chemical structure that serve to protect the mitochondria by inhibiting enzymes of the cyclophilin type. The collective term for this type of candidate drug (CD) is cyclophilin inhibitors. NeuroVive's product portfolio also includes CDs for cellular energy regulation.

Cyclosporin A, the active compound of CicloMulsion® and NeuroStat®, has been on the market as an active pharmaceutical compound for nearly 30 years. This means that extensive safety data for this active compound is already extant.

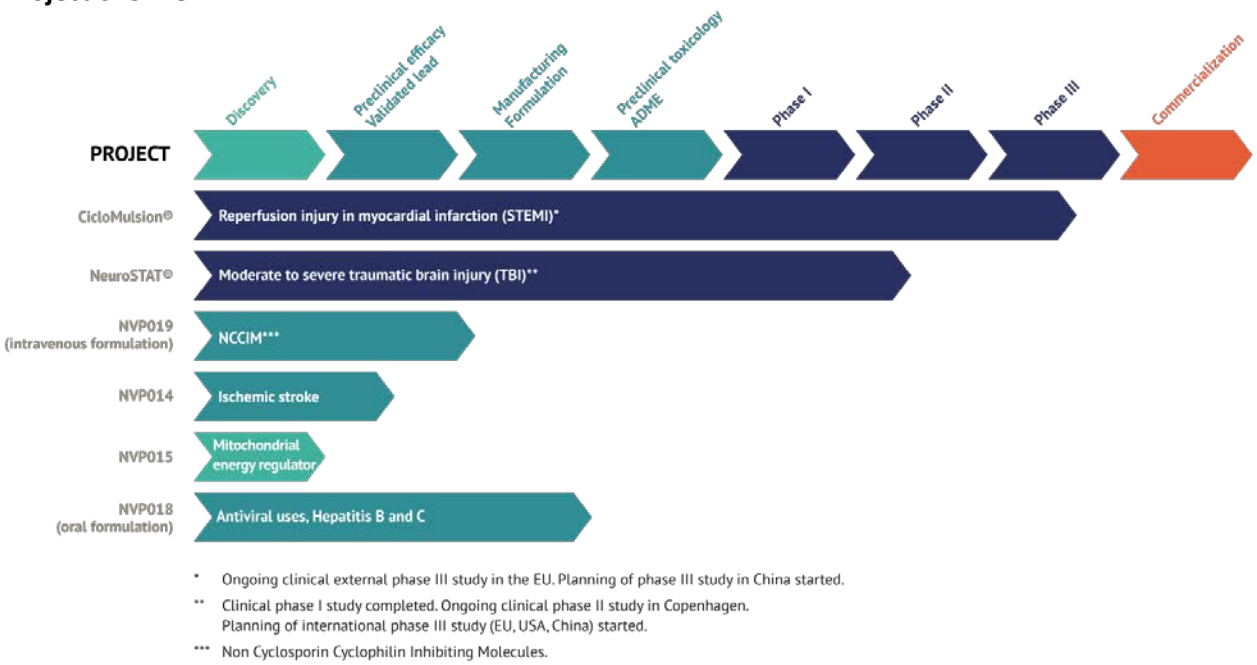
The clinical trial on the company's product that has developed furthest, CicloMulsion®, is continuing as planned, and we are now approaching treatment of the final patient in this European phase III trial. Work relating to regulation and preparing the market has also intensified, with the objective, assuming positive results, of being able to launch CicloMulsion® as soon as the regulatory authorities have granted approval.

The clinical phase II trial in Denmark on NeuroSTAT® for TBI is also going forward. in parallel with the current phase II trial, the planning for an international phase III trial on NeuroSTAT® is ongoing. The ambition is to find partnership for co-financing this trial.

The new, potent molecules NeuroVive acquired from Biotica are derivatives of the naturally occurring cyclophilin inhibitor Sanglifehrin as its active compound. This new technology platform has several favorable characteristics that will be important to NeuroVive's future progress. Thanks to extensive preclinical work already completed, only limited further development work is necessary before the lead CD cyclophilin inhibitor can enter the clinical phase. The company is also evaluating out-licensing opportunities, primarily for the CD NVP018 for hepatitis B and C.

Within NeuroVive's core business, the new cyclophilin inhibitors are expected to be more potent (superior clinical efficacy) and more direct acting (less risk of adverse events) than NeuroVive's current products. The conditions for stronger patent protection (to around 2031-2035) are in place. Accordingly, NeuroVive anticipates the new cyclophilin inhibitors complementing or completely replacing CicloMulsion®/NeuroSTAT® eventually, thus contributing to NeuroVive extending its leadership in mitochondrial medicine.

Project overview



* Ongoing clinical external phase III study in the EU. Planning of phase III study in China started.

** Clinical phase I study completed. Ongoing clinical phase II study in Copenhagen. Planning of international phase III study (EU, USA, China) started.

*** Non Cyclosporin Cyclophilin Inhibiting Molecules.

Business model

NeuroVive is evaluating various types of innovative collaboration with large pharmaceutical companies and/or CRO (contract research organizations) partners with the intention of creating a reduced-risk and cost-efficient business model. This will enable NeuroVive to exploit established promotion channels with selected partners to build future business segments such as the marketing and sale of future pharmaceuticals. The business model based on strategic alliances with trade partners also enables various types of direct investment in NeuroVive as part-funding of phase III trials, and future straight marketing and sales activities. NeuroVive also intends to out-license drugs to large pharmaceutical companies for registration, marketing and sale. The company's remuneration may consist of up-front and milestone payments on out-licensing and the route to launch, as well as ongoing royalty revenues based on the sale of out-licensed pharmaceuticals.

NeuroVive is working systematically on accumulating critical mass in the company's current research segments through acquisitions of technologies and projects in the nerve cell and mitochondrial protection research segments and partnerships in technology and product development. Eventually, this acquisition and partnership strategy will promote NeuroVive's prospects of bringing new drugs in traumatic brain damage, and the company's other priority indications, to market. In this way, NeuroVive is mitigating the risk of long development cycles for new pharmaceuticals.

Revenues and results of operations

Revenues

Consolidated revenues in 2013 of SEK 5,335,000 (0) consist of remuneration to the 70%-owned subsidiary in China, NeuroVive Pharmaceutical Asia Ltd, for milestones achieved pursuant to a collaboration agreement. The majority of the group's other operating revenues 2013 of SEK 1,598,000 (1,328,000) comprise the EU contribution received from Vinnova, the Swedish Governmental Agency for Innovation Systems.

Results of operations

The operating profit/loss for the year of SEK -22,346,000 (-16,499,000) was positively affected by the revenues of the subsidiary. The operating profit/loss for the fourth quarter amounted to -9,286,000(-5,353,000).The operating loss is however higher than corresponding periods of the previous year due to increased operating expenses. The net profit/loss before tax for the year was SEK -22,126,000 (-15,903,000), and for the fourth quarter, SEK -9,169,000 (-5,148,000).

The operating loss was affected by increased external expenses, which were SEK -22,629,000 (-12,973,000). For the year, expenses related to development projects have affected the result with SEK -4,334,000 (-502,000). These expenses relates to development projects that have not reached phase I which since the fourth quarter 2012, are being expensed. The company also incurred expenses coincident with its IPO on Nasdaq OMX, consulting expenses have increased compared to the corresponding period of the previous year, and expenses for legal consulting in connection to the ongoing arbitration with CicloMulsion AG. Personnel expenses also rose, to SEK -6,265,000 (-4,565,000) because of a higher number of employees than the corresponding period of the previous year, due to intensified development work. The majority of the financial cost, SEK -203,000 (-18,000), relates to a loan commitment of SEK 4,000,000 repaid in February 2014.

Financial position

The equity/assets ratio was 84 (88) % as of 31 December 2013, and equity was SEK 74,643,000 (63,043,000). Cash and cash equivalents amounted to SEK 39,992,000 (37,177,000) as of 31 December 2013, an increase of SEK 2,815,000 from the beginning of the year. Total assets as of 31 December 2013 were SEK 89,177,000 (71,506,000).

Cash flow and investments

Operating cash flow for the year was SEK -21,966,000 (-15,789,000). Operating cash flow from the fourth quarter was SEK -9,286,000 (-5,149,000). Consolidated cash flow for the year was SEK 2,821,000 (24,382,000), where the positive cash flow is explained by the share issue of SEK 33,595,000 (46,322,000). The cash flow effect due to investments has increased to SEK 11,616,000 (9,053,000) in 2013.

Transactions with related parties

Transactions between the company and its subsidiaries, which are related parties to the company, have been eliminated on consolidation, and accordingly, no disclosures are made regarding these transactions. Disclosures regarding transactions between the group and other related parties are stated below.

Apart from remuneration to senior managers including remuneration for consulting services and loan commitment, no purchases or sales between the group and related parties occurred. Transactions with related parties affecting profit/loss for the period are stated below.

Transactions with related parties **(SEK 000)**	**1 Jan. 2013** **31 Dec. 2013**	**1 Jan. 2012** **31 Dec 2012**
Stanbridge bvba (owned by Gregory Batcheller, Executive Chairman)	1 440	1 429
Jan Nilsson Konsult (owned by Jan Nilsson, COO, former Board member)	451	255
Ankor Consultants bvba (owned by Arne Ferstad, Board member)	361	315
Verum Consulting AB (owned by Christian Svensson, CFO)	536	553
Baulos Capital (owned by Fredrik Olsson, shareholder)	132	-
Total transactions with related parties	**2 918**	**2 553**

Segment information

Financial information reported to the chief operating decision maker (CEO) as the basis for allocating resources and judging the group's profit or loss is not divided into different operating segments. Accordingly, the group consists of a single operating segment.

Human resources

The average number of employees of the group for the period January to September was 6 (4), of which 3 (2) are women.

Parent company

Most of the group's operations are conducted within the parent company except for the milestone-payment that the subsidiary NeuroVive Pharmaceutical Asia Ltd received. Accordingly, no further specific information regarding the parent company is presented.

Risks and uncertainty factors

A research company such as NeuroVive Pharmaceutical AB (publ) is subject to high operational and financial risks because the projects the company conducts are in different developmental phases, where

a number of parameters influence the likelihood of commercial success. Briefly, operations are associated with risks relating to factors including drug development, competition, technological progress, patents, regulatory requirements, capital requirements, currencies and interest rates. In the fourth quarter and in January 2014, the capital requirement was assured for the company's upcoming development activities. In the current period, there have been no significant changes regarding risks or uncertainty factors.

The arbitration proceeding with CicloMulsion AG is ongoing. In March 2013, CicloMulsion AG invoked an arbitration by which it seeks to determine the contractual right of CicloMulsion AG to receive royalty. If the arbitration is settled in favor of CicloMulsion AG, NeuroVive may be liable to pay future royalties for 15 years after product launch. If the arbitration is settled in favor of the Company, it may be possible for NeuroVive to make no royalty payments. CicloMulsion AG has also claimed payment of 10% royalty from NVP AB on the 5m RMB payment already received by NVP Asia from Sihuan Pharma. NeuroVive's position is that there is no legal basis for such a claim. There is a possibility that CicloMulsion AG may raise further issues relating to the license during the arbitration proceedings.

For more detail of risks and uncertainty factors, refer to the Statutory Administration Report in the Annual Report 2012 and the prospectus published 8th January 2014 for the rights issue in January 2014.

Proposed appropriation of the company's profit/loss

The Board of Directors and Chief Executive Officer propose that no dividends are paid for the financial year 1 Jan. 2013 to 31 Dec. 2013.

Incentive programs/share warrants

The AGM on 10 June 2011 approved an equity-related incentive program for senior managers and/or other employees in the form of an issue of a maximum of 164,000 share warrants, which was fully subscribed. For more information, see note 30 in the Annual Report for 2012.

Audit review

This Interim Report has not been subject to review by the company's auditors.

Upcoming financial statements

- Interim Report January-March 09 May 2014
- Annual General Meeting 2014 09 May 2014
- Interim Report January-June 20 August 2014
- Interim Report January-September 19 November 2014

The annual report will be available on NeuroVive´s website in week 16. www.neurovive.com. The interim reports are available at www.neurovive.com

Annual General Meeting 2014

NeuroVives Annual General Meeting will be held at Medicon Village, Scheelevägen 2, in Lund on 9th May, 2014 at 15 am.

Shareholders have the right to have a matter addressed at the Annual General Meeting, if the request has been notified to the Board of Directors no later than 21st March 2014. The Board of Directors can be contacted by e-mail: styrelsen@neurovive.com or through regular mail to: NeuroVive Pharmaceutical AB, Att: Greg Batcheller, Medicon Village, 223 81 Lund.

The Nomination Committee consists of the following persons:
Michael Vickers, chairman in the Nomination Committee and appointed by Maas Biolab LLC; Anders Ermén, appointed by Private Placement SPRL (name changed to Baulos Capital Belgium SA), and Tomas Hagström, appointed by Eskil Elmér.

Shareholders who wish to submit proposals to the Nomination Committee can contact the Nomination Committee by e-mail: valberedningen@neurovive.com or through regular mail to: NeuroVive Pharmaceutical AB, Att: Valberedningen, Medicon Village, 223 81 Lund. Proposals to the Nomination Committee should be submitted no later than 28th February 2014.

Principles of preparation of the Interim Report

NeuroVive prepares its consolidated accounts in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretation statements from the IFRS Interpretations Committee, as endorsed by the EU for application within the EU. This Interim Report has been prepared in accordance with IAS 34 *Interim Financial Reporting*.

The parent company applies the Swedish Annual Accounts Act and RFR's (the Swedish Financial Reporting Board) recommendation RFR 2 *Accounting for Legal Entities*. Application of RFR 2 implies that, as far as possible, the parent company applies all IFRS endorsed by the EU within the limits of the Swedish Annual Accounts Act and the Swedish Pension Obligations Vesting Act, and considering the relationship between accounting and taxation.

The group and parent company have applied the same accounting principles as described in the Annual Report for 2012 on pages 22-28.

New and revised standards and interpretation statements applicable from 1 January 2013 onwards did not have any effect on the group's or parent company's results of operations or financial position.

Consolidated Statement of Comprehensive Income

(SEK 000)	Note	1 Oct. 2013 31 Dec. 2013	1 Oct. 2012 31 Dec. 2012	1 Jan. 2013 31 Dec. 2013	1 Jan. 2012 31 Dec. 2012
Net sales		-	-	5 335	-
Other operating income		12	808	1 598	1 328
		12	**808**	**6 933**	**1 328**
Operating expenses					
Other external expenses		-6 845	-4 744	-22 629	-12 973
Personnel cost		-2 263	-1 338	-6 265	-4 565
Depreciation and write-down of tangible and intangible assets		-38	-49	-147	-128
Other operating expenses		-152	-30	-238	-161
		-9 298	**-6 161**	**-29 279**	**-17 827**
Operating income		**-9 286**	**-5 353**	**-22 346**	**-16 499**
Profit/loss from financial items					
Financial income		156	222	423	614
Financial costs		-39	-17	-203	-18
		117	**205**	**220**	**596**
Profit/loss before tax		**-9 169**	**-5 148**	**-22 126**	**-15 903**
Income tax	1	-	-	-	-
Profit/loss for the period		**-9 169**	**-5 148**	**-22 126**	**-15 903**
Other comprehensive income					
Items that may be reclassified to profit or loss					
Translation differences on foreign subsidiaries		127	-36	131	39
Total comprehensive income for the period		**-9 042**	**-5 184**	**-21 995**	**-15 864**
Loss for the period attributable to:					
Parent company shareholders		-8 538	-4 728	-22 331	-14 873
Non-controlling interests		-631	-420	205	-1 030
		-9 169	**-5 148**	**-22 126**	**-15 903**
Total comprehensive income for the period					
Parent company shareholders		-8 450	-4 776	-22 240	-14 846
Non-controlling interests		-592	-408	245	-1 018
		-9 042	**-5 184**	**-21 995**	**-15 864**
Earnings per share before and after dilution(SEK) based on average number of shares		-0,45	-0,25	-1,17	-0,85

Consolidated Statement of Financial Position

(SEK 000)	Note	31 Dec. 2013	31 Dec 2012
ASSETS			
Non-current assets			
Intangible assets	2		
Development costs		39 182	30 042
Patents		7 770	2 416
Software		167	247
		47 119	**32 705**
Tangible assets			
Equipment		457	665
		457	**665**
Total non-current assets		**47 576**	**33 370**
Current assets			
Other receivables		1 096	734
Prepaid expenses and accrued income		513	225
Cash and cash equivalents		39 992	37 177
		41 601	**38 136**
TOTAL ASSETS		**89 177**	**71 506**

(SEK 000)	Note	31 Dec. 2013	31 Dec 2012
EQUITY AND LIABILITIES			
Equity attributable to the shareholders of the parent company			
Share capital		1 083	958
Additional paid in capital		131 519	98 049
Translation reserve		118	27
Retained earnings		-57 264	-34 933
Total equity attributable to the shareholders of the parent		**75 456**	**64 101**
Non-controlling interests		-813	-1 058
Total equity		**74 643**	**63 043**
Short-term liabilities			
Accounts payable		4 759	4 724
Other liabilities		5 614	1 103
Accrued expenses and deferred income		4 161	2 636
		14 534	**8 463**
Total liabilities		**14 534**	**8 463**
TOTAL EQUITY AND LIABILITIES		**89 177**	**71 506**

Consolidated Statement of Changes in Equity

Total number of shares at end of period: 21,649,046 (19,159,046).

(SEK 000)	Equity attributable to the shareholders of the parent company						
	Share capital	Additional paid-in capital	Translation reserve	Retained earnings	Total equity attributable to the shareholders of the parent company	Non-controlling interests	Total equity*
Opening balance, 1 January 2013	**958**	**98 049**	**27**	**-34 933**	**64 101**	**-1 058**	**63 043**
Comprehensive profit/loss for the period							
Profit/loss for the period	-	-	-	-22 331	-22 331	205	-22 126
Other comprehensive income							
Translation differences	-	-	91	-	91	40	131
Other comprehensive profit/loss for the period, net after tax	-	-	91	-	91	40	131
Total comprehensive profit/loss	**-**	**-**	**91**	**-22 331**	**-22 240**	**245**	**-21 995**
Transactions with shareholders							
New share issue	125	33 470	-		33 595	-	33 595
Total transactions with shareholders	125	33 470	-	-	33 595	-	33 595
Closing balance, 31 December 2013	**1 083**	**131 519**	**118**	**-57 264**	**75 456**	**-813**	**74 643**
Opening balance, 1 January 2012	**747**	**51 938**	**-**	**-20 060**	**32 625**	**-40**	**32 585**
Comprehensive profit/loss for the period							
Profit/loss for the period				-14 873	-14 873	-1 030	-15 903
Other comprehensive income							
Translation differences			27		27	12	39
Other comprehensive profit/loss for the period, net after tax	-	-	27	-	27	12	39
Total comprehensive profit/loss	**-**	**-**	**27**	**-14 873**	**-14 846**	**-1 018**	**-15 864**
Transactions with shareholders							
New share issue	211	46 111			46 322		46 322
Total transactions with shareholders	211	46 111	-	-	46 322	-	46 322
Closing balance, 31 December 2012	**958**	**98 049**	**27**	**-34 933**	**64 101**	**-1 058**	**63 043**

*Total equity includes funds from the in December completed private placement with 35,000,000 SEK less expenses 1,405,000 SEK.

Consolidated Statement of Cash Flows

(SEK 000)	1 Oct. 2013 31 Dec. 2013	1 Oct. 2012 31 Dec. 2012	1 Jan. 2013 31 Dec. 2013	1 Jan. 2012 31 Dec. 2012
Cash flow from operating activities				
Operating income	-9 286	-5 353	-22 346	-16 499
Adjustments for non-cash items:				
Depreciation	38	49	147	128
Currency differences on intercompany items	1	-45	1	30
Interest received	126	217	423	570
Interest paid	-147	-17	-191	-18
Net cash from operating activities before changes in working capital	**-9 268**	**-5 149**	**-21 966**	**-15 789**
Changes in working capital				
Increase/decrease of other current assets	-793	-266	-650	-414
Increase/decrease of other short-term liabilities	5 428	1 525	3 527	3 981
Changes in working capital	**4 635**	**1 259**	**2 877**	**3 567**
Cash flow from operating activities	**-4 633**	**-3 890**	**-19 089**	**-12 222**
Investing activities				
Acquisition of tangible assets	-41	-332	-69	-665
Acquisition of intangible assets	-3 874	-2 166	-11 616	-9 053
Cash flow from investing activities	**-3 915**	**-2 498**	**-11 685**	**-9 718**
Financing activities				
New share issue	33 595	0	33 595	46 322
Cash flow from financing activities	**33 595**	**0**	**33 595**	**46 322**
Cash flow for the period	25 047	-6 388	2 821	24 382
Cash and cash equivalents at the beginning of the	14 995	43 565	37 177	12 795
Effect of exchange rate changes on cash	-51	0	-6	0
Cash and cash equivalents at end of period	**39 992**	**37 177**	**39 992**	**37 177**

Parent Company Income Statement

(SEK 000)	Note	1 Oct. 2013 31 Dec. 2013	1 Oct. 2012 31 Dec. 2012	1 Jan. 2013 31 Dec. 2013	1 Jan. 2012 31 Dec. 2012
Net sales		819	797	819	797
Other operating income		11	809	1 598	1 329
		830	1 606	2 417	2 126
Operating expenses					
Other external expenses		-5 628	-4 226	-18 996	-10 422
Personnel cost		-2 263	-1 323	-6 265	-4 550
Depreciation and write-down of tangible and intangible assets		-38	-49	-147	-128
Other operating expenses		-148	-21	-234	-152
		-8 077	**-5 619**	**-25 642**	**-15 252**
Operating income		**-7 247**	**-4 013**	**-23 225**	**-13 126**
Profit/loss from financial items					
Interest income and other similar profit items		191	265	553	657
Interest expenses and other similar loss items		-13	-1	-138	-2
		178	**264**	**415**	**655**
Profit/loss before tax		**-7 069**	**-3 749**	**-22 810**	**-12 471**
Income tax	2	-	-	-	-
Profit/loss for the period		**-7 069**	**-3 749**	**-22 810**	**-12 471**

Statement of Comprehensive Income, Parent Company

(SEK 000)	Note	1 Oct. 2013 31 Dec. 2013	1 Oct. 2012 31 Dec. 2012	1 Jan. 2013 31 Dec. 2013	1 Jan. 2012 31 Dec. 2012
Profit/loss for the period		-7 069	-3 749	-22 810	-12 471
Other comprehensive income		-	-	-	-
Total comprehensive profit/loss for the period		**-7 069**	**-3 749**	**-22 810**	**-12 471**

Parent Company Balance Sheet

(SEK 000)	Note	31 Dec. 2013	31 Dec 2012
ASSETS			
Non-current assets			
Intangible assets	1		
Development costs		39 182	30 042
Patents		7 770	2 416
Software		167	247
		47 119	**32 705**
Tangible assets			
Equipment		457	665
		457	**665**
Financial assets			
Shares in subsidiaries	3	6	6
		6	**6**
Total non-current assets		**47 582**	**33 376**
Current assets			
Short term receivables			
Receivables from group companies		4 625	2 716
Other receivables		1 093	732
Prepaid expenses and accrued income		513	225
		6 231	**3 673**
Cash and bank balances		36 769	37 177
Total current assets		**43 000**	**40 850**
TOTAL ASSETS		**90 582**	**74 226**

(SEK 000)	Note	31 Dec. 2013	31 Dec 2012
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital		1 083	958
Statutory reserve		1 856	1 856
		2 939	**2 814**
Unrestricted equity			
Share premium reserve		33 470	46 111
Retained earnings		63 761	30 122
Profit/loss for the period		-22 810	-12 471
		74 421	**63 762**
Total equity		**77 360**	**66 576**
Short-term liabilities			
Accounts payable		4 704	4 724
Liabilities to group companies		6	6
Other liabilities		4 351	284
Accrued expenses and deferred income		4 161	2 636
		13 222	**7 650**
TOTAL EQUITY AND LIABILITIES		**90 582**	**74 226**

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Note 1 — Intangible assets

(SEK 000)	Development costs	Patents*	Software	Total
ACCUMULATED COST				
Opening balance 1 Jan. 2013	**30 042**	**4 724**	**400**	**35 166**
Additions	9 140	6 362		15 502
Closing balance 31 Dec. 2013	**39 182**	**11 086**	**400**	**50 668**
ACCUMULATED DEPRECIATION				
Opening balance 1 Jan. 2013	**-**	**-2 308**	**-153**	**-2 461**
Depreciation for the period	-	-1 008	-80	-1 088
Closing balance 31 Dec. 2013	**-**	**-3 316**	**-233**	**-3549**
Residual value 31 Dec. 2013	**39 182**	**7 770**	**167**	**47 119**

(SEK 000)	Development costs	Patents*	Software	Total
ACCUMULATED COST				
Opening balance 1 Jan. 2012	**17 840**	**4 083**	**400**	**22 323**
Additions	12 434	641	-	13 075
Government grants	-232	-	-	-232
Closing balance 31 Dec. 2012	**30 042**	**4 724**	**400**	**35 166**
ACCUMULATED DEPRECIATION				
Opening balance 1 Jan. 2012	**-**	**-1 452**	**-73**	**-1 525**
Depreciation for the period	-	-856	-80	-936
Closing balance 31 Dec. 2012	**-**	**-2 308**	**-153**	**-2 461**
Residual value 31 Dec. 2012	**30 042**	**2 416**	**247**	**32 705**

* Amortization of patents is recognized as a portion of historical cost of capitalized expenditure from product development because patents are used in development work.

Of total capitalized expenditure for product development, 57% is for NeuroSTAT, 38% is for CicloMulsion, 2% is for NVP014.

Note 2 – Tax

The group's total loss carry-forwards amount to SEK 72,468,000 as of 31 December 2013 (49,377,000). The parent company's total loss carry-forwards amount to SEK 69,576,000 as of 31 December 2013 (42,805,000). Because the company is loss making, management cannot judge when deductible loss carry-forwards will be utilized.

Note 3 — Shares and participations in group companies

These shares are the holding of 70% in Hong Kong-registered subsidiary NeuroVive Pharmaceutical Asia Ltd., which was incorporated in December 2011.

This Interim Report gives a true and fair view of the parent company's and group's operations, financial position and results of operations, and states the significant risks and uncertainty factors facing the parent company and group companies.

Greg Batcheller
Chairman of the Board

Arne Ferstad
Board member

Boel Flodgren
Board member

Marcus Keep
Board member

Helena Levander
Board member

Anna Malm Bernsten
Board member

Helmuth von Moltke
Board member

Mikael Brönnegård
Chief Executive Officer

Lund, Sweden, February 19, 2014

This Interim Report is published in Swedish and English. In the event of any difference between the English version and the Swedish original, the Swedish version shall prevail.

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