Unaudited Condensed Consolidated Interim Statements of Profit or Loss and Other Comprehensive Income or Loss for the three months ended 31 March 2025 and 2024

USD in thousands, except for per share amounts	**Three months ended 31 March 2025**	**Three months ended 31 March 2024**
Product revenue	109,907	12,430
License and other revenue	22,858	24,422
Other income	41	42
Cost of product revenue	(65,447)	(19,957)
Research and development expenses	(38,170)	(49,868)
General and administrative expenses	(18,607)	(15,488)
Operating profit / (loss)	10,582	(48,419)
Finance income	126,308	783
Finance costs	(35,539)	(184,063)
Exchange rate differences	(7,930)	6,532
Non-operating profit / (loss)	82,839	(176,748)
Profit / (loss) before taxes	93,421	(225,167)
Income tax benefit	16,259	6,438
Profit / (loss) for the period	109,680	(218,729)
Other comprehensive profit / (loss)		
Item that will be reclassified to profit or loss in subsequent periods:		
Exchange rate differences on translation of foreign operations	241	(820)
Total comprehensive profit / (loss)	109,921	(219,549)
Profit / (loss) per share		
Basic profit / (loss) for the period per share	0.39	(0.89)
Diluted profit / (loss) for the period per share	0.35	(0.89)

USD in thousands

Non-current assets	31 March 2025	31 December 2024
Property, plant and equipment	296,048	284,546
Right-of-use assets	126,864	125,198
Goodwill	11,085	11,330
Other intangible assets	21,539	20,621
Contract assets	12,154	22,710
Other long-term assets	3,550	3,615
Deferred tax assets	315,350	298,360
Total non-current assets	786,590	766,380
Current assets		
Inventories	142,074	127,889
Trade receivables	168,315	160,217
Contract assets	60,258	67,304
Other current assets	49,503	48,064
Receivables from related parties	178	118
Cash and cash equivalents	38,544	51,428
Total current assets	458,872	455,020
Total assets	1,245,462	1,221,400

USD in thousands

Equity	**31 March 2025**	**31 December 2024**
Share capital	2,828	2,826
Share premium	2,007,510	2,007,058
Other reserves	17,381	17,272
Translation reserve	(1,977)	(2,218)
Accumulated deficit	(2,328,029)	(2,437,709)
Total equity	(302,287)	(412,771)
Non-current liabilities		
Borrowings	1,063,972	1,035,882
Derivative financial liabilities	84,615	210,224
Lease liabilities	119,154	112,137
Contract liabilities	12,138	80,721
Deferred tax liability	2,058	1,811
Total non-current liabilities	1,281,937	1,440,775
Current liabilities		
Trade and other payables	67,887	67,126
Lease liabilities	11,068	9,515
Current maturities of borrowings	32,752	32,702
Liabilities to related parties	1,820	8,465
Contract liabilities	87,004	15,980
Taxes payable	668	204
Other current liabilities	64,613	59,404
Total current liabilities	265,812	193,396
Total liabilities	1,547,749	1,634,171
Total equity and liabilities	1,245,462	1,221,400

Unaudited Condensed Consolidated Interim Statements of Cash Flows for the three months ended 31 March 2025 and 2024

USD in thousands

Cash flows from operating activities	**Three months ended 31 March 2025**	**Three months ended 31 March 2024**
Profit (loss) for the period	109,680	(218,729)
Adjustments for non-cash items:		
Depreciation and amortization	8,259	7,190
Change in inventory reserves	686	(5,379)
Share-based payments	1,308	2,828
Finance income	(126,308)	(783)
Finance costs	35,539	184,063
Exchange rate difference	7,930	(6,532)
Income tax benefit	(16,259)	(6,438)
Operating cash flow before movement in working capital	20,835	(43,780)
Increase in inventories	(14,871)	(12,424)
Decrease in trade receivables	9,028	40
Increase in receivables with related parties	(60)	(142)
Decrease in contract assets	18,498	5,634
Increase in other assets	(3,705)	(2,959)
Increase / (decrease) in trade and other payables	3,808	(28,927)
Increase in contract liabilities	—	4,176
(Decrease) / increase in liabilities with related parties	(3,738)	14,681
Decrease in other liabilities	(12,410)	(7,139)
Cash from (used in) operations	17,385	(70,840)
Interest received	25	26
Interest paid	(4,831)	(4,403)
Income tax paid	(30)	(186)
Net cash from (used in) operating activities	12,549	(75,403)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(23,187)	(4,069)
Acquisition of intangible assets	(183)	(543)
Restricted cash in connection with amended bond agreement	—	1,132
Proceeds from the sale in joint venture	2,975	—
Net cash used in investing activities	(20,395)	(3,480)
Cash flows from financing activities		
Repayments of borrowings	(3,563)	(1,629)
Repayments of principal portion of lease liabilities	(2,276)	(2,338)
Gross proceeds from equity offering	—	138,049
Fees from equity offering	—	(5,743)
Proceeds from warrants	—	4,841
Net cash generated from (used in) financing activities	(5,839)	133,180
(Decrease) / increase in cash and cash equivalents	(13,685)	54,297
Cash and cash equivalents at the beginning of the year	51,428	11,157
Effect of movements in exchange rates on cash held	801	(643)
Cash and cash equivalents at the end of the period	38,544	64,811