

## Highlights, first quarter

- As expected and previously communicated, the quarter's results were impacted by intense price competition and lower volumes compared with the preceding year.
- Although the combination of insufficient demand and continued destocking in the industry are expected to continue to negatively affect Fingerprints' sales and margins, at least during the second quarter, the company anticipates a gradual improvement in the sales volume and gross margin from the second quarter of 2023.
- The value of the confirmed orders that the company has so far received for delivery in the second quarter exceeds the revenue in the first quarter.
- Fingerprints received its second volume order for the company's optical under-display solution, FPC1632, from another mobile-phone manufacturer.
- To date, Fingerprints has delivered more than a million T-Shape sensor modules for biometric payment cards.

## First quarter of 2023

- Revenues amounted to SEK 117.0 M (300.2)
- The gross margin was 17.3 percent (20.4)
- EBITDA amounted to negative SEK 60.2 M (neg: 10.1)
- The operating result was a negative SEK 75.7 M (neg: 31.7)
- Earnings per share before and after dilution amounted to a negative SEK 0.17 (neg: 0.09)
- Cash flow from operating activities was a negative SEK 42.3 M (neg: 90.3)

SEK M	Jan-Mar 2023	Jan-Mar 2022	Change	Jan-Dec 2022
Revenue	117.0	300.2	-61%	861.8
Gross profit	20.3	61.2	-67%	166.4
<i>Gross margin %</i>	17.3	20.4	-3%	19.3
Operating profit	-75.7	-31.7		-631.0
<i>Operating margin %</i>	-64.7	-10.6		-73.2
EBITDA *	-60.2	-10.1	-498%	-116.0
Adjusted EBITDA **	-60.2	-10.1	-498%	-83.4
Profit/loss before tax	-85.0	-34.0		-652.2
Profit/loss for the period	-70.1	-26.1		-586.0
Earnings per share before and after dilution, SEK	-0.17	-0.09		-1.92
Cash and cash equivalents	210.9	255.1	-17%	274.1
Cash flow from operating activities	-42.3	-90.3		-334.1
<i>Equity/assets ratio, % ***</i>	59.6	58.9		59.9
Average number of employees	215	255	-16%	239

\* EBITDA, Operating profit before interest, taxes, depreciation, amortisations and write downs.  
 \*\* Adjusted EBITDA, EBITDA adjusted with one time costs  
 \*\*\* Equity/assets ratio, Equity at the end of period divided by total assets.



## CEO's comments

As expected and previously communicated, the first quarter was characterized by intense price competition and lower volumes compared with the preceding year. Demand for smartphones and computers remained subdued during the first quarter, which also tends to be the quarter of the year that is seasonally weakest for Fingerprints and other component suppliers. At the same time, our inventory levels and those of our competitors remain too high, which led to continued strong price pressure during the quarter. Due to rising interest rates and uncertainty surrounding economic development, our customers – the distributors and the module houses in the electronics industry – have reduced their inventory to levels significantly below normal. This had a negative impact on our order intake, which was very weak at the beginning of the quarter. However, we noted a steady improvement in order intake during the first quarter and also at the beginning of the second quarter. As a matter of fact, the value of the confirmed orders that we have so far received for delivery in the second quarter exceeds our first quarter revenue.

The Group's sales declined by 61 percent compared with the corresponding period in the preceding year (65-percent decrease in constant currency terms), while the gross margin declined to 17 percent. The gross margin was negatively impacted by intensified price competition and lower sales, which also meant that depreciation/amortization according to plan as a share of sales – and included in the gross margin – increased to 10 percent in the first quarter of 2023 from the more normal level of 5 percent in the first quarter of 2022.

Although we anticipate a gradual improvement in both volume and gross margin from the second quarter of 2023, we expect that the combination of insufficient demand and continued destocking will continue to have a negative impact on the industry and thus also Fingerprints' sales and margins, at least during the second quarter. Since the end of 2022, our inventory has decreased by 10 percent to SEK 274 million at the end of the first quarter. We believe that we will be able to continue reducing inventory at a more rapid pace during the second quarter.

If we look at development within Mobile, the Chinese mobile phone market has begun to show signs of recovery following the withdrawal of the country's "zero COVID" restrictions in December 2022. Despite a global decrease in the sale of smartphones, Fingerprints has actually increased its addressable market in Mobile. This is a consequence of our entry into the under-display segment, which accounts for about a third of the volume of the market for fingerprint sensors for smartphones. Capacitive sensors, for which Fingerprints has long been a well-established world leader, account for the remaining two thirds. After Fingerprints received the first volume order for its optical under-display solution, FPC1632, at the end of 2022, we received a second volume order from another mobile-phone manufacturer. Fingerprints' goal is to capture a significant share of the under-display market while remaining a world leader in capacitive fingerprint sensors.

Our operations outside of capacitive sensors for mobile phones – which, apart from under-display sensors, include PC, Access, and Payment – accounted for just over 35 percent of sales



“The first quarter was characterized by intense price competition and lower volumes compared with the preceding year.”



in the first quarter, and our assessment is that this share will have increased to around 45 percent at the end of 2023. Fingerprints has a clear diversification strategy and is well positioned to take a significant share of new, emerging global markets for biometric solutions. The product areas that are prioritized outside of Mobile are PC, Payment and Access, and our R&D portfolio is strictly focused on projects that are deemed to be able to generate significant profitable growth in these areas. In order for our external reporting to better reflect this strategy, we are expanding the provision of information by reporting sales by product group (see page 17), starting in this interim report. The development in the new product groups is positive with good growth in PC and Payment, while sales within Access decreased in relation to the corresponding period in 2022. We see a positive demand trend in all these new areas. At the same time, the periodization of revenues is generally more uneven than in Mobile, which means that the development from one quarter to another can be volatile.

The global PC market remained weak in the first quarter, with a decline in deliveries of as much as 30 percent compared with the corresponding period in 2022. The volumes in the industry are now comparable with the levels of 2019, before the Covid-19 pandemic led to an upswing in computer sales due to a strong increase in working remotely. Despite weak global PC sales, our sales have tripled in the PC area compared with the first quarter of 2022. A growing share of new computer models are equipped with fingerprint sensors, which means that we foresee continued positive growth potential. Fingerprints has a highly competitive product portfolio and is well-positioned to increase its market share. As announced earlier, we have initiated a project to develop our own microcontroller unit (MCU) to strengthen our market position. This will make it possible for us to offer our PC customers a complete biometric system consisting of a fingerprint sensor and an MCU. The project is proceeding to plan, and we will commence our first customer project during the second quarter. Fingerprints' MCU development project is supported by our largest PC customers, since we will be able to deliver better overall system performance while optimizing costs and strengthening our control of the supply chain.

During the quarter, we reported several collaborations in Access/IoT, a growing market that includes such products as access cards, door- and car locks, remote and gaming console controls, smart household appliances and authentication keys. Together with PC and under-display sensors for mobile phones, the Access area is the one we deem will grow the fastest over the short term. It is therefore a priority area as regards R&D investments over the coming year. One example is the collaboration we have established with Flywallet, a start-up within wearables, for the purpose of developing and launching wearable technology with biometrics for the European market. Flywallet's products enable, for example, secure payments, ticketing and loyalty services, password-free login to online services and building and car access control.

At the beginning of April, we announced that, to date, Fingerprints has delivered more than a million T-Shape sensor modules for biometric payment cards. Our technology plays a key role in making card payments more secure and the fact that we have now passed the milestone of a million delivered T-Shape modules for payment cards reflects the strength in our collaboration with customers and partners throughout the value chain. It also clearly illustrates our position as the leading supplier of biometric solutions for payment cards. The volumes are still low in relation to our other product groups, but we increased sales within Payment by approximately 160 percent compared with the corresponding period in 2022.

Ted Hansson, Acting President and CEO

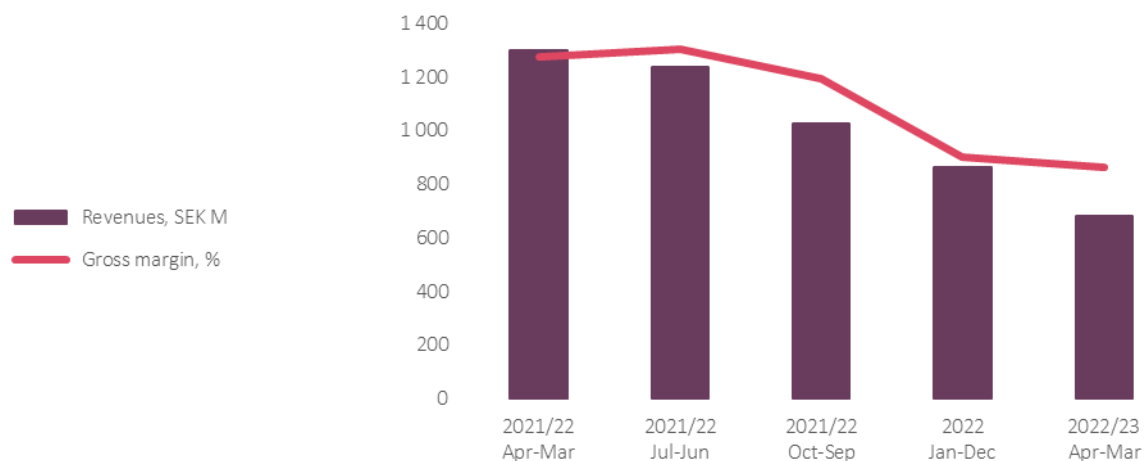


## Revenues and operating profit, first quarter of 2023

### Revenues

The Group's revenues for the first quarter amounted to SEK 117.0 M (300.2), corresponding to a decrease of 61 percent compared with the first quarter of 2022 (decrease of 65 percent in constant currency terms). Demand for smartphones and computers remained subdued during the quarter, which also tends to be the period of the year that is seasonally weakest for Fingerprints and other component suppliers. At the same time, our inventory levels and those of our competitors remain too high, which led to very strong price pressure during the quarter. Due to the high interest rates and uncertainty surrounding economic development, our customers – the distributors and the module houses in the electronics industry – have reduced their inventory to levels significantly below normal. This had a negative impact on our order intake, which was very weak at the beginning of the quarter. However, we noted a gradual improvement in order intake during the first quarter and also at the beginning of the second quarter. Although we anticipate a gradual improvement in both volume and gross margin from the second quarter of 2023, we expect that the combination of insufficient demand and continued destocking in the industry will continue to have a negative impact on Fingerprints' sales and margins, at least during the second quarter.

### Revenues and gross margin, rolling 12 months

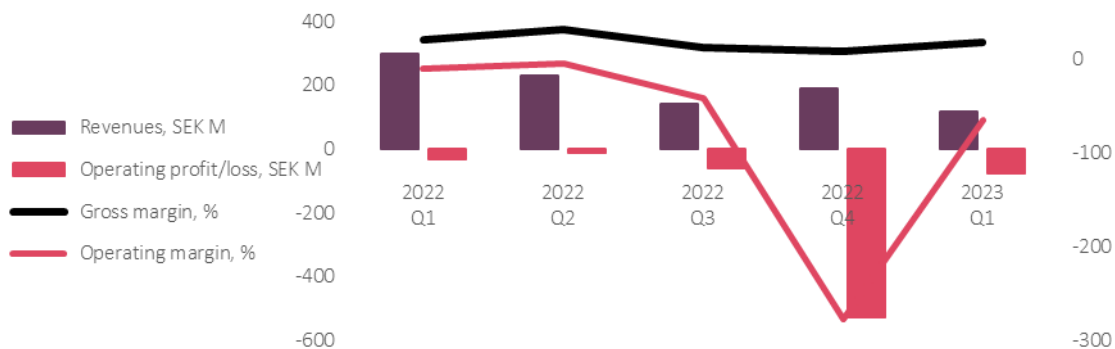


### Trend in operating profit

Gross profit for the first quarter was SEK 20.3 M (61.2) and the gross margin was 17,3 percent (20.4). The gross margin was negatively impacted by increased price competition and lower sales, which also meant that depreciation/amortization according to plan as a share of sales – and included in the gross margin – increased to 10 percent in the first quarter of 2023 from the more normal level of 5 percent in the first quarter of 2022. The operating result for the first quarter was a negative SEK 75.7 M (neg: 31.7). Operating expenses amounted to SEK 96.0 M (92.9).



## Revenues, operating profit/loss, gross margin and operating margin per quarter



Development costs of SEK 17.2 M (26.6) were capitalized during the quarter, corresponding to 37.8 percent of total development costs, compared with 49.4 percent for the corresponding quarter of 2022. Other operating income/expenses decreased to SEK 0.1 M (3.0) and pertain to exchange-rate fluctuations attributable to operating working capital.

EBITDA for the quarter amounted to a negative SEK 60.2 M (neg: 10.1), and comprised the operating result of negative SEK 75.7 M plus depreciation/amortization of SEK 15.5 M in the quarter.

### Operating segments

Fingerprints reports results for the Asia operating segment (formerly Mobile & PC) and the Rest of World operating segment (formerly Payment & Access). See the table on page 16. An operating segment is a part of the Group that conducts activities from which it can generate revenue, incur costs and for which independent financial information is available. Each segment has a manager who is responsible for the day-to-day operations and who regularly reports the results for the segment to the CEO. As mentioned above, the operating segments have been renamed as of this interim report. No change has been made regarding the composition of the operating segments. The reason for the name change is that, starting with this interim report, the company also reports sales in the four product groups Mobile, PC, Payment and Access. The operating segment Asia (formerly Mobile & PC) includes revenue from the product groups Mobile, PC and also the part of the product group Access that is attributable to Asia. The operating segment Rest of World (formerly called Payment & Access) includes income from the Payment product group as well as the part of the Access product group that is attributable to geographical areas outside of Asia. The company believes that this name change of the operating segments, in combination with expanded reporting of sales per product group (see below), increases transparency.

### Product groups

With effect from this interim report, sales are also reported for the four product groups Mobile, PC, Payment and Access. Refer to the table on page 17.

### Financial income and expenses

Financial income amounted to SEK 1.0 M (6.1). This item pertains to interest income on bank balances; in the preceding year, it pertained to unrealized exchange-rate gains on bank balances.



Financial expenses amounted to negative SEK 10.3 M (neg: 8.4). Expenses for the quarter pertained primarily to interest on the bond loan and the effects of unrealized exchange rate losses on bank balances.

### Earnings and earnings per share for the reporting period

The result for the first quarter of 2023 amounted to negative SEK 70.1 M (neg: 26.1). Earnings per share for the first quarter were a negative SEK 0.17 (neg: 0.09).

## Cash flow and balance sheet, first quarter of 2023

### Cash flow

Cash flow from operating activities was a negative SEK 42.3 M (neg: 90.3). The negative cash flow was attributable to the negative operating result, partly offset by a decrease in working capital.

Cash flow from investing activities amounted to a negative SEK 17.4 M (neg: 28.1), of which capitalized development expenditure accounted for SEK 17.2 M (26.6).

Cash flow from financing activities was negative SEK 3.0 million (neg: 3.3) and pertained to leasing fees on leased premises.

The effect of exchange rate fluctuations on cash and cash equivalents amounted to negative SEK 0.5 M (pos: 2.5) for the quarter.

### Liquidity and shareholders' equity

At March 31, 2023, the Group's disposable cash and cash equivalents totaled SEK 210.9 M (255.1), and the Group's net debt amounted to SEK 104.3 M (58.1) on the same date. Interest-bearing liabilities comprise the bond issued in December 2021 of SEK 300 M (300) and lease liabilities pertaining to office premises of SEK 20.7 M (26.8), recognized in accordance with IFRS 16.

The company has senior secured bonds in an amount of SEK 300 M, with a three-year tenor and at a floating rate of interest of Stibor 3 months +9 percent per year. In the balance sheet, the loan has an effective value of SEK 294.4 M.

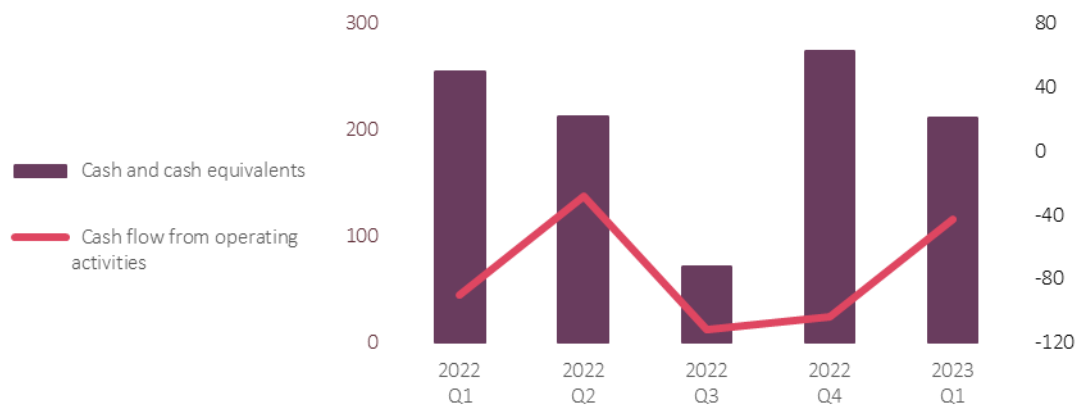
At period-end, consolidated shareholders' equity amounted to SEK 792.1 M (1,022.3) and the equity/assets ratio for the Group to 59.6 percent (58.9). Total comprehensive income in the first quarter amounted to negative SEK 74.4 M (neg: 4.9), and included the remeasurement of shareholders' equity in foreign currencies, the majority of which is attributable to USD.

### Investments, fixed assets and depreciation/amortization

Investments in intangible fixed assets during the quarter amounted to an expense of SEK 17.4 M (expense: 27.9). Investments in tangible fixed assets for the quarter amounted to SEK 0.0 M (expense: 0.2). Depreciation/amortization according to plan for the quarter totaled SEK 15.5 M (21.6). Financial fixed assets pertain to deferred tax of SEK 137.4 M (59.8).



## Cash and cash equivalents and cash flow from operating activities, SEK M



## Other events during the first quarter of 2023

### Business Development

Ambimat Electronics, an Indian ODM and OEM for IoT-based solutions, launched a biometric access card for the Indian market: AmbiSecure Biocard. The card integrates a fingerprint sensor, the FPC1323, from Fingerprints.

Xiaomi Mi Smart Door Lock M20 is the latest version of Xiaomi's Smart Door Lock range. It was launched in February 2023 and integrates Fingerprints' FPC1523 fingerprint sensor and a complete biometric software stack, developed by Fingerprints, running on a third-party MCU. This bundle makes it easier for our customers to integrate the solution in their products. Fingerprints is currently conducting a project to develop its own MCU, which will make it possible to further optimize system performance and cost structure.



*Fingerprints' technology is used in the AmbiSecure Biocard from Ambimat Electronics.*

After Fingerprints received the first volume order for its optical under-display solution, FPC1632, at the end of 2022, we received a second volume order from another mobile phone manufacturer during the first quarter. Fingerprints' goal is to capture a considerable share of the under-display market while remaining a world leader in capacitive fingerprint sensors.

Fingerprints established collaboration with Flywallet, a start-up within wearables, for the purpose of developing and launching wearable technology with biometrics for the European market. Flywallet's products enable, for example, secure payments, ticketing and loyalty services, password-free login to online services and building and car access control.

ekey, the leading European biometric door lock company, launched two new intelligent systems, ekey sLine and ekey xLine, for residential homes and buildings. Both systems use fingerprint technology and integrate Fingerprints' FPC1020 sensor to provide flexibility, security and convenience for residents.



## Significant events during the first quarter of 2023

On January 26, 2023, the notice to attend an Extraordinary General Meeting (EGM) on February 24, 2023 was published, to resolve on the Board of Directors' proposal to adopt a long-term incentive program (LTIP 2023), and to resolve on a shareholder proposal to adopt a long-term incentive program for Board members (LTIP Board 2023).

On February 16, 2023, it was announced that the Board had decided to cancel the EGM on February 24, with the ambition to present a revised proposal to a future General Meeting. Following the publication of the convening notice to an EGM, the Board of Directors has received valuable feedback and constructive suggestions for improvements regarding the proposed incentive program, both from several large shareholders and other stakeholders.

## Significant events after the end of the period

No significant events were reported after the end of the period.

## Organization and Personnel

The number of employees at March 31, 2023, was 221 (262). In addition to full-time employees, consultants were also engaged during the first quarter, corresponding to 30 FTEs (48), mainly in technology development and sales. Accordingly, including employees and consultants, the company employed a total of 251 (310) people at March 31, 2023. The reduction in personnel is due to the cost reduction program that is underway to adapt the company to the more challenging situation.





## Share capital trend

The total number of shares in the company amounts to 424,492,719 (of which 7,875,000 A shares and 416,617,719 B shares).

The total number of votes in the company amounts to 495,367,719 (of which 78,750,000 pertain to A shares and 416,617,719 pertain to B shares).

The company had 3,800,000 B shares in treasury at the end of the period. The share capital amounts to SEK 18,483,477.

### Number of shares

	Jan-Mar 2023	Jan-Mar 2022	Jan-Dec 2022
<b>Number of shares, (000s)</b>			
Number of shares at period end	424,493	298,000	424,493
Of which class A-shares	7,875	6,000	7,875
Of which class B-shares	416,618	292,000	416,618
Number of buyback shares at end of period	-3,800	-3,800	-3,800
<b>Number of shares outstanding at period end, before and after dilution</b>	<b>420,693</b>	<b>294,200</b>	<b>420,693</b>
<b>Number of shares outstanding at period end, before and after dilution</b>	<b>440,532</b>	<b>294,200</b>	<b>440,532</b>
<b>Average number of shares outstanding (000s)</b>			
Average number of buyback shares	-3,800	-3,800	-3,800
Average number of buyback shares	-	-	156
Average number of buyback shares	-	-	10,385
<b>Number of shares outstanding at period end, before and after dilution</b>	<b>420,693</b>	<b>294,200</b>	<b>304,741</b>
	<b>19,839</b>	<b>-</b>	<b>1,653</b>
<b>Number of shares outstanding at period end, before and after dilution</b>	<b>440,532</b>	<b>306,394</b>	<b>306,394</b>

## Accounting policies

These condensed consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). The interim report for the Parent Company was prepared in accordance with the Annual Accounts Act, Chapter 9, Interim reports. The application of these accounting policies complies with what is presented in the Annual Report for the fiscal year ending December 31, 2022 and must be read together with the Annual Report. In addition to the financial statements and the associated notes, disclosures according to IAS 34.16A are also presented in other parts of the interim report. No new or revised IFRSs that have become effective in 2022 have had any significant impact on the Group. The Group's reporting currency is SEK and the report is prepared in SEK M.



## Related-party transactions

There were no material transactions between the company and related parties in the Group or the Parent Company during the reporting period.

## Parent Company

The Parent Company's revenues for the first quarter of 2023 amounted to SEK 11.9 M (85.5), of which the quarter's sales pertain to intra-Group sales to subsidiaries of SEK 11.9 M (85.5) relating to service fees. After financial items, a loss of SEK 43.9 M (loss: 10.4) was reported for the period.

The net result for the period was a loss of SEK 34.9 M (loss: 8.4). The Parent Company's disposable cash and cash equivalents at period-end totaled SEK 80.4 M (176.6).

## Significant risks and uncertainties – Group and Parent Company

To anticipate risks and minimize their impact, Fingerprints has processes for continuously identifying and managing risks that could impact the operations. This includes probability and consequence assessments of operational risks, market risks, financial risks and legal and other risks.

The described risks and uncertainties are not ranked in any order of significance; nor are they claimed to be the only risks or uncertainties to which the company is exposed. Additional risks and uncertainties that the company is currently unaware of or that are currently not adjudged to be material could develop into factors that might in the future have a material impact on the company's operations, earnings, financial position or future outlook. The following description does not claim to be complete or exact, since risks and their degree of impact vary over time:

<b>Market risks:</b>	Geopolitical instability, Supplier costs, Risk of obsolescence, Economic fluctuations, Currency risk, Loss of customers and price pressure due to increased competition.
<b>Operational risks:</b>	Delivery capacity of suppliers, Competency provision, Loss of key competencies, Reduced technological lead and Information leaks.
<b>Financial risks:</b>	Financing risk and Credit risk.
<b>Legal risks:</b>	Product defects and product liability, Patent risk and Corruption.
<b>Other risks:</b>	Epidemics/pandemics, Conflict minerals, Restrictions on planned business development, Biometrics and integrity, Scalability internally, Discrimination and lack of diversity.

Fingerprints' current assessment is that the company is not materially impacted directly by the war between Russia and Ukraine.

For further information concerning the risks facing the Group, see the 2021 Annual Report, which is available on our website, [www.fingerprints.com](http://www.fingerprints.com).



## Further information

This is the type of information that Fingerprint Cards AB is obligated to disclose pursuant to the EU's Market Abuse Regulation. The information was submitted for publication, through the agency of the contact specified below, at 7:00 a.m. CEST on April 25, 2023.

Welcome to Fingerprints' presentation of the interim report for the first quarter of 2023 on April 25 at 9:00 a.m. CEST. The presentation will be webcast, and participants can register via the link below: <https://edge.media-server.com/mmc/p/7d7za9s2>

**For media and analysts:** Register for the teleconference via this link:  
<https://register.vevent.com/register/BI4a729c58893141628348ad2d8ac78119>

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## Certification

The Board of Directors and the CEO certify that this report provides a fair and accurate review of the operations, financial position and earnings of the Parent Company and the Group and that it describes the significant risks and uncertainties facing the Parent Company and the companies included in the Group.

Stockholm, April 24, 2023

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Christian Lagerling  
Chairman

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Ted Elvhage  
Member

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Alexander Kotsinas  
Member

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Dimitrij Titov  
Member

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Juan Vallejo  
Member

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Ted Hansson  
Acting President and CEO

## Review report

This interim report has not been examined by the company's auditors.



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## Condensed consolidated statement of comprehensive income

SEK M	Jan-Mar 2023	Jan-Mar 2022	Jan-Dec 2022
Revenue	117.0	300.2	861.8
Cost of goods sold	-96.7	-239.0	-695.4
<b>Gross profit</b>	<b>20.3</b>	<b>61.2</b>	<b>166.4</b>
<b>Gross Margin, %</b>	<b>17.3</b>	<b>20.4</b>	<b>19.3</b>
Selling expenses	-33.8	-37.8	-142.6
Administrative expenses	-34.0	-30.9	-143.6
Development expenditure	-28.3	-27.2	-118.1
Write downs	-	-	-433.4
Other operating income/expenses	0.1	3.0	40.3
<b>Operating profit/loss</b>	<b>-75.7</b>	<b>-31.7</b>	<b>-631.0</b>
<b>Operating Margin, %</b>	<b>-64.7</b>	<b>-10.6</b>	<b>-73.2</b>
Finance income	1.0	6.1	15.4
Finance expenses	-10.3	-8.4	-36.6
<b>Profit/loss before tax</b>	<b>-85.0</b>	<b>-34.0</b>	<b>-652.2</b>
Income tax	14.9	7.9	66.2
<b>Profit/loss for the period</b>	<b>-70.1</b>	<b>-26.1</b>	<b>-586.0</b>
Other comprehensive income	-4.3	21.2	84.0
<b>Total comprehensive income for the period</b>	<b>-74.4</b>	<b>-4.9</b>	<b>-502.0</b>
<b>Profit/loss for the period attributable to:</b>			
Parent Company shareholders	-74.4	-4.9	-502.0
<b>Profit/loss for the period</b>	<b>-74.4</b>	<b>-4.9</b>	<b>-502.0</b>
<b>Earnings per share for the period before and after dilutions, SEK</b>	<b>-0.17</b>	<b>-0.09</b>	<b>-1.92</b>



## Condensed consolidated statement of financial position

SEK M	31-Mar 2023	31-Mar 2022	31-Dec 2022
<b>Assets</b>			
Intangible fixed assets	541.5	868.2	538.0
Tangible fixed assets	3.6	5.9	4.3
Right-of-use assets	22.2	21.4	25.3
Financial assets	138.7	61.2	121.8
<i>Total fixed assets</i>	<i>706.0</i>	<i>956.7</i>	<i>689.4</i>
Inventories	274.0	175.6	304.1
Accounts receivable	97.1	261.5	128.3
Other receivables	32.7	72.5	40.0
Prepaid expenses and accrued income	8.7	14.2	9.6
Cash and cash equivalents	210.9	255.1	274.1
<i>Total current assets</i>	<i>623.4</i>	<i>778.9</i>	<i>756.1</i>
<b>Total assets</b>	<b>1,329.4</b>	<b>1,735.6</b>	<b>1,445.5</b>
<b>Shareholders' equity and liabilities</b>			
<i>Shareholders' equity</i>	<i>792.1</i>	<i>1,022.3</i>	<i>866.5</i>
<i>Deferred tax liability</i>	<i>11.4</i>	<i>16.4</i>	<i>13.0</i>
Bond loans	294.4	293.2	293.7
Long-term lease liabilities	11.0	9.7	12.4
<i>Long-term lease liabilities</i>	<i>305.4</i>	<i>302.9</i>	<i>306.1</i>
Short-term debt lease liabilities	9.7	10.3	11.2
Accounts payable	51.3	158.4	74.3
Current tax liabilities	6.4	6.2	6.6
Other current liabilities	14.3	45.5	20.7
Accrued expenses and prepaid income	138.8	173.5	147.1
<i>Total current liabilities</i>	<i>220.5</i>	<i>394.0</i>	<i>259.9</i>
<b>Total shareholders' equity and liabilities</b>	<b>1,329.4</b>	<b>1,735.6</b>	<b>1,445.5</b>

## Condensed consolidated statement of changes in equity

SEK M	Jan-Mar 2023	Jan-Mar 2022	Jan-Dec 2022
Opening shareholders' equity	866.5	1,027.2	1,027.2
Comprehensive income for the period	-74.4	-4.9	-502.0
Share issue	-	-	341.3
<b>Closing shareholders' equity</b>	<b>792.1</b>	<b>1,022.3</b>	<b>866.5</b>



## Condensed consolidated cash-flow statement

SEK M	Jan-Mar 2023	Jan-Mar 2022	Jan-Dec 2022
Profit/loss before tax	-85.0	-34.0	-652.2
Adjustment for non-cash items	16.1	11.4	496.3
Income tax paid	-7.4	-10.9	-13.3
Change in inventory	26.6	-3.4	-160.6
Change in current receivables	42.5	8.8	179.4
Change in current liabilities	-35.1	-62.2	-183.7
<b>Cash flow from operating activities</b>	<b>-42.3</b>	<b>-90.3</b>	<b>-334.1</b>
Cash flow from investing activities	-17.4	-28.1	-104.6
Cash flow from financing activities	-3.0	-3.3	328.4
<b>Change in cash and cash equivalents</b>	<b>-62.7</b>	<b>-121.7</b>	<b>-110.3</b>
Cash and cash equivalents on the opening date	274.1	374.3	374.3
Effect of exchange rate changes on cash	-0.5	2.5	10.1
<b>Closing cash and cash equivalents</b>	<b>210.9</b>	<b>255.1</b>	<b>274.1</b>

## The Group's operating segments

SEK M	Jan-Mar 2023	Jan-Mar 2022	Change, %	Jan-Dec 2022
<b>Revenue</b>				
Asia	103.8	282.0	-63	783.5
Rest of World	13.2	18.2	-28	78.3
Other	-	-	-	-
<b>Group</b>	<b>117.0</b>	<b>300.2</b>	<b>-61</b>	<b>861.8</b>

SEK M	Jan-Mar 2023	Jan-Mar 2022		Jan-Dec 2022
<b>Operating profit/loss</b>				
Asia	-36.7	4.4	-926	-169.4
Rest of World	-19.4	-22.3	13	-423.1
Other	-19.6	-13.8	-	-38.5
<b>Group</b>	<b>-75.7</b>	<b>-31.7</b>	<b>-139</b>	<b>-631.0</b>

SEK M	Jan-Mar 2023	Jan-Mar 2022	Change, %	Jan-Dec 2022
<b>Profit/loss before tax</b>				
Asia	-36.8	4.4	-928	-169.4
Rest of World	-19.4	-22.3	13	-423.1
Other	-28.8	-16.1	-	-59.7
<b>Group</b>	<b>-85.0</b>	<b>-34.0</b>	<b>-150</b>	<b>-652.2</b>

The operating segments have been renamed. "Asia" replaces the former "Mobile & PC", while "Rest of World" corresponds to the former "Payment & Access". In addition to this, sales by product group will be reported as of this interim report (see below).





## Sales by product group

SEK M	Jan-Mar 2023	Jan-Mar 2022	Change, %	Jan-Dec 2022
<b>Revenue</b>				
<b>Mobile</b>	<b>78.5</b>	<b>269.2</b>	<b>-71</b>	<b>646.8</b>
of which Asia	78.5	269.2	-71	646.8
of which Rest of World	0.0	0.0	-	0.0
<b>Payment</b>	<b>4.0</b>	<b>1.5</b>	<b>163</b>	<b>15.2</b>
of which Asia	0.0	0.0	-	0.0
of which Rest of World	4.0	1.5	163	15.2
<b>PC</b>	<b>15.9</b>	<b>5.2</b>	<b>203</b>	<b>59.6</b>
of which Asia	15.9	5.2	203	59.6
of which Rest of World	0.0	0.0	-	0.0
<b>Access</b>	<b>18.6</b>	<b>24.3</b>	<b>-23</b>	<b>140.2</b>
of which Asia	9.4	7.6	24	77.2
of which Rest of World	9.2	16.7	-45	63.0
<b>Group</b>	<b>117.0</b>	<b>300.2</b>	<b>-61</b>	<b>861.8</b>

## Consolidated statement of income and other comprehensive income for the past nine quarters

SEK M	Jan-Mar 2023	Oct-Dec 2022	Jul-Sep 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	Jul-Sep 2021	Apr-Jun 2021	Jan-Mar 2021
Revenue	117.0	190.3	143.2	228.1	300.2	356.6	354.3	290.2	354.7
Cost of goods sold	-96.7	-173.5	-125.7	-157.2	-239.0	-243.5	-253.1	-209.8	-252.5
<b>Gross profit</b>	<b>20.3</b>	<b>16.8</b>	<b>17.5</b>	<b>70.9</b>	<b>61.2</b>	<b>113.1</b>	<b>101.2</b>	<b>80.4</b>	<b>102.2</b>
<b>Gross margin, %</b>	<b>17.3</b>	<b>8.8</b>	<b>12.2</b>	<b>31.1</b>	<b>20.4</b>	<b>31.7</b>	<b>28.6</b>	<b>27.7</b>	<b>28.8</b>
Selling costs	-33.8	-34.0	-35.4	-35.5	-37.8	-41.5	-41.8	-40.8	-35.7
Administrative costs	-34.0	-44.7	-32.0	-36.0	-30.9	-28.0	-24.4	-28.8	-20.9
Development costs	-28.3	-31.9	-25.7	-33.3	-27.2	-38.0	-23.2	-37.3	-39.7
Write downs	0.0	-433.4	-	-	-	-	-	-	-
Other operating income/expenses	0.1	-0.1	15.8	21.7	3.0	-1.7	-1.0	2.5	-4.2
<b>Operating profit/loss</b>	<b>-75.7</b>	<b>-527.3</b>	<b>-59.8</b>	<b>-12.2</b>	<b>-31.7</b>	<b>3.9</b>	<b>10.8</b>	<b>-24.0</b>	<b>1.7</b>
<b>Operating margin, %</b>	<b>-64.7</b>	<b>-277.1</b>	<b>-41.8</b>	<b>-5.4</b>	<b>-10.6</b>	<b>1.1</b>	<b>3.0</b>	<b>-8.3</b>	<b>0.5</b>
Finance income/expenses	-9.2	-14.4	-6.9	2.4	-2.3	1.5	2.5	-7.9	10.5
<b>Profit/loss before tax</b>	<b>-85.0</b>	<b>-541.7</b>	<b>-66.7</b>	<b>-9.8</b>	<b>-34.0</b>	<b>5.4</b>	<b>13.3</b>	<b>-31.9</b>	<b>12.2</b>
Income tax	14.9	42.3	15.7	0.3	7.9	-0.1	-1.0	6.9	-4.7
<b>Profit/loss for the period</b>	<b>-70.1</b>	<b>-499.4</b>	<b>-51.0</b>	<b>-9.5</b>	<b>-26.1</b>	<b>5.3</b>	<b>12.3</b>	<b>-25.0</b>	<b>7.5</b>
Other comprehensive income	-4.3	-81.6	74.3	70.1	21.2	22.6	21.6	-17.4	42.8
<b>Total comprehensive income for the period</b>	<b>-74.4</b>	<b>-581.0</b>	<b>23.3</b>	<b>60.6</b>	<b>-4.9</b>	<b>27.9</b>	<b>33.9</b>	<b>-42.4</b>	<b>50.3</b>



### Consolidated statement of financial position for the past nine quarters

	31-Mar 2023	31-Dec 2022	30-Sep 2022	30-Jun 2022	31-Mar 2022	31-Dec 2021	30-Sep 2021	30-Jun 2021	31-Mar 2021
<i>SEK/USD exchange rate, balance date</i>	10.37	10.42	11.20	10.21	9.31	9.05	8.78	8.51	8.73
<b>Assets</b>									
Intangible fixed assets	541.5	538.0	1,021.6	938.7	868.2	838.5	812.8	784.0	812.0
Tangible fixed assets	3.6	4.3	5.0	5.6	5.9	6.5	6.1	6.7	7.2
Right-of-use assets	22.2	25.3	15.2	18.6	21.4	24.2	18.7	22.5	23.8
Financial fixed assets	138.7	121.8	81.0	65.7	61.2	53.6	50.9	47.8	41.6
<i>Total fixed assets</i>	<i>706.0</i>	<i>689.4</i>	<i>1,122.8</i>	<i>1,028.6</i>	<i>956.7</i>	<i>922.8</i>	<i>888.5</i>	<i>861.0</i>	<i>884.6</i>
Inventories	274.0	304.1	412.4	281.3	175.6	159.3	161.1	154.7	116.0
Accounts receivable	97.1	128.3	133.2	128.4	261.5	280.0	203.9	141.5	245.7
Other receivables	32.7	40.0	37.2	64.6	72.5	51.3	18.4	15.9	15.3
Prepaid expenses and accrued income	8.7	9.6	11.3	12.3	14.2	11.3	13.9	11.4	13.6
Cash and cash equivalents	210.9	274.1	71.4	212.8	255.1	374.3	120.7	193.1	313.6
<i>Total current assets</i>	<i>623.4</i>	<i>756.1</i>	<i>665.5</i>	<i>699.4</i>	<i>778.9</i>	<i>876.2</i>	<i>518.0</i>	<i>516.6</i>	<i>704.2</i>
<b>Total assets</b>	<b>1,329.4</b>	<b>1,445.5</b>	<b>1,788.3</b>	<b>1,728.0</b>	<b>1,735.6</b>	<b>1,799.0</b>	<b>1,406.5</b>	<b>1,377.6</b>	<b>1,588.8</b>
<b>Shareholders' equity and liabilities</b>									
<i>Shareholders' equity</i>	<i>792.1</i>	<i>866.5</i>	<i>1,106.2</i>	<i>1,082.9</i>	<i>1,022.3</i>	<i>1,027.2</i>	<i>999.3</i>	<i>965.4</i>	<i>1,147.8</i>
<i>Deferred tax liability</i>	<i>11.4</i>	<i>13.0</i>	<i>15.6</i>	<i>15.8</i>	<i>16.4</i>	<i>16.6</i>	<i>19.5</i>	<i>18.4</i>	<i>20.9</i>
<i>Long-term liabilities</i>	<i>305.4</i>	<i>306.1</i>	<i>298.6</i>	<i>300.0</i>	<i>302.9</i>	<i>304.2</i>	<i>7.0</i>	<i>8.2</i>	<i>8.9</i>
Short-term debt of long-term liabilities	9.7	11.2	9.6	9.3	10.3	11.3	9.9	12.1	12.6
Accounts payable	51.3	74.3	190.4	158.8	158.4	221.8	195.0	204.9	215.0
Current tax liabilities	6.4	6.6	8.0	12.7	6.2	14.0	7.1	1.9	2.0
Other current liabilities	14.3	20.7	18.5	12.7	45.5	35.5	13.9	22.7	14.2
Accrued expenses and prepaid income	138.8	147.1	141.4	135.8	173.6	168.4	154.8	144.0	167.4
<i>Total current liabilities</i>	<i>220.5</i>	<i>259.9</i>	<i>367.9</i>	<i>329.3</i>	<i>394.0</i>	<i>451.0</i>	<i>380.7</i>	<i>385.6</i>	<i>411.2</i>
<b>Total shareholders' equity and liabilities</b>	<b>1,329.4</b>	<b>1,445.5</b>	<b>1,788.3</b>	<b>1,728.0</b>	<b>1,735.6</b>	<b>1,799.0</b>	<b>1,406.5</b>	<b>1,377.6</b>	<b>1,588.8</b>

### Consolidated cash-flow statement for the past nine quarters

SEK M	Jan-Mar 2023	Oct-Dec 2022	Jul-Sep 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	Jul-Sep 2021	Apr-Jun 2021	Jan-Mar 2021
Profit/loss before tax	-85.0	-541.7	-66.7	-9.8	-34.0	5.4	13.3	-31.9	12.2
Adjustment for non-cash items	16.1	475.8	2.6	6.5	11.4	43.7	29.8	36.0	12.8
Income tax paid	-7.4	5.4	9.4	-17.2	-10.9	-2.4	0.8	-1.8	1.1
Change in inventory	26.6	27.6	-94.1	-90.7	-3.4	-8.0	-10.9	-36.8	16.9
Change in current receivables	42.5	-28.9	23.8	175.6	8.8	-101.9	-59.7	106.6	-52.2
Change in current liabilities	-35.1	-42.1	13.4	-92.7	-62.2	46.4	-18.8	-21.8	45.5
<b>Cash flow fr. operating activities</b>	<b>-42.3</b>	<b>-103.9</b>	<b>-111.6</b>	<b>-28.3</b>	<b>-90.3</b>	<b>-16.8</b>	<b>-45.5</b>	<b>50.3</b>	<b>36.3</b>
Cash flow from investing activities	-17.4	-28.3	-28.1	-20.1	-28.1	-23.7	-26.0	-18.6	-22.7
Cash flow from financing activities	-3.0	337.8	-2.3	-3.7	-3.3	294.8	-3.6	-143.7	-89.1
<b>Change in cash and cash equiv.</b>	<b>-62.7</b>	<b>205.6</b>	<b>-142.0</b>	<b>-52.1</b>	<b>-121.7</b>	<b>254.3</b>	<b>-75.1</b>	<b>-112.0</b>	<b>-75.5</b>
Cash and cash equiv. on the opening date	274.1	71.4	212.8	255.1	374.3	120.7	193.1	313.6	377.0
Effect of exchange rate changes on cash	-0.5	-2.9	0.6	9.8	2.5	-0.7	2.7	-8.5	12.1
<b>Closing cash and cash equivalents</b>	<b>210.9</b>	<b>274.1</b>	<b>71.4</b>	<b>212.8</b>	<b>255.1</b>	<b>374.3</b>	<b>120.7</b>	<b>193.1</b>	<b>313.6</b>



## Condensed income statement, Parent Company

SEK M	Jan-Mar 2023	Jan-Mar 2022	Jan-Dec 2022
Revenues	11.9	85.5	257.4
Cost of goods sold	-2.3	-16.5	-73.0
<b>Gross profit</b>	<b>9.6</b>	<b>69.0</b>	<b>184.4</b>
Selling expenses	-6.2	-11.5	-34.7
Administrative expenses	-34.2	-22.7	-94.0
Development expenditure	-10.5	-37.7	-149.4
Other operating revenues/expenses	1.1	3.4	28.4
<b>Operating profit/loss</b>	<b>-40.2</b>	<b>0.5</b>	<b>-65.3</b>
Finance revenues	9.6	19.0	10.9
Finance expenses	-13.3	-29.9	-37.3
<b>Profit/loss after financial items</b>	<b>-43.9</b>	<b>-10.4</b>	<b>-91.7</b>
Group contribution	0.0	0.0	-222.7
<b>Profit/loss before tax</b>	<b>-43.9</b>	<b>-10.4</b>	<b>-314.4</b>
Tax	9.0	2.0	59.4
<b>Profit/loss for the period ***</b>	<b>-34.9</b>	<b>-8.4</b>	<b>-255.0</b>

\*\*\* Profit/loss for the period is the same as Total Profit/loss

## Condensed balance sheet, Parent Company

SEK M	31-Mar 2023	31-Mar 2022	31-Dec 2021
<b>Assets</b>			
Intangible fixed assets	1.1	8.1	1.4
Tangible fixed assets	2.0	3.3	2.4
Financial fixed assets	637.1	116.0	598.2
<i>Total fixed assets</i>	<i>640.2</i>	<i>127.4</i>	<i>602.0</i>
Inventories	3.0	15.9	4.6
Accounts receivable	19.8	25.1	34.1
Current receivables	78.0	481.8	54.3
Cash and cash equivalents	80.4	176.6	191.3
<i>Total current assets</i>	<i>181.2</i>	<i>699.5</i>	<i>284.3</i>
<b>Total assets</b>	<b>821.4</b>	<b>826.9</b>	<b>886.3</b>
Shareholders' equity and liabilities			
<i>Shareholders' equity</i>	<i>392.4</i>	<i>332.5</i>	<i>427.3</i>
Bond loan	294.4	293.2	293.7
<i>Long-term liabilities</i>	<i>294.4</i>	<i>293.2</i>	<i>293.7</i>
Accounts payable	14.5	47.0	23.0
Other current liabilities	120.1	154.2	142.3
<i>Total current liabilities</i>	<i>134.6</i>	<i>201.2</i>	<i>165.3</i>
<b>Total shareholders' equity and liabilities</b>	<b>821.4</b>	<b>826.9</b>	<b>886.3</b>



## Key consolidated data

	Jan-Mar 2023	Jan-Mar 2022	Jan-Dec 2022
Revenue, SEK M	117.0	300.2	861.8
Revenue change, %	-61.0	-15.4	-36.4
Gross margin, %	17.3	20.4	19.3
Operating margin, %	-64.7	-10.6	-73.2
Profit margin, %	-59.9	-8.7	-68.0
EBITDA, SEK M	-60.2	-10.1	-116.0
Ajusted EBITDA, SEK M	-60.2	-10.1	-83.4
Return on equity, %	-8.5	-2.5	-67.6
Cash flow from operating activities, SEK M	-42.3	-90.3	-334.1
Equity/assets ratio, %	59.6	58.9	59.9
Investments, SEK M	-17.4	-28.1	-104.6
Depreciations, SEK M	15.5	21.6	515.1
Average number of employees	215	255	239
Shareholders' equity per share before and after dilution, SEK	1.88	3.47	2.06
Cash flow from operating activities/share before and after dilution, SEK	-0.10	-0.31	-0.79
Number of shares at period end, 000s	420,693	294,200	420,693
Average number of shares before and after dilution, 000s	420,693	294,200	304,741
Share price at period end	3.29	14.87	2.93

## Key consolidated figures for the past nine quarters

	Jan-Mar 2023	Oct-Dec 2022	Jul-Sep 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	Jul-Sep 2021	Apr-Jun 2021	Jan-Mar 2021
Revenue, SEK M	117.0	190.3	143.2	228.1	300.2	356.6	354.3	290.2	354.7
Revenue change, %	-61.0	-46.6	-59.6	-21.4	-15.4	-3.5	20.5	2.8	14.4
Gross margin, %	17.3	8.8	12.2	31.1	20.4	31.7	28.6	27.7	28.8
Operating margin, %	-64.7	-277.1	-41.8	-5.4	-10.6	1.1	3.0	-8.3	0.5
Profit margin, %	-59.9	-262.4	-35.6	-4.2	-8.7	1.5	3.5	-8.6	2.1
EBITDA, SEK M	-60.2	-74.3	-38.1	6.5	-10.1	26.7	32.3	9.4	17.2
Return on equity, %	-8.5	-50.6	-4.7	-0.9	-2.5	0.5	1.3	-4.0	4.3
Cash flow from operating activities, SEK M	-42.3	-103.9	-111.6	-28.3	-90.3	-16.8	-45.5	50.3	36.3
Equity/assets ratio, %	59.6	59.9	61.9	62.7	58.9	57.1	71.1	70.1	72.2
Investments, SEK M	-17.4	-27.9	-28.1	-20.1	-28.1	-23.7	-26.0	-18.6	-22.7
Depreciations, SEK M	15.5	453.0	21.7	18.7	21.6	22.8	21.6	33.5	15.5
Average number of employees	215	218	233	250	255	255	252	246	236
Shareholders' equity per share, SEK	1.88	2.06	3.76	3.68	3.47	3.49	3.40	3.28	3.85
Cash flow from operating activities, SEK	-0.10	-0.25	-0.38	-0.10	-0.31	-0.06	-0.15	0.17	0.12
Number of shares at period end, 000s	420,693	420,693	294,200	294,200	294,200	294,200	294,200	294,200	298,000
Average number of shares before and after dilution, 000s	420,693	336,364	294,200	294,200	294,200	294,200	294,200	295,754	299,935
Share price at period end, SEK	3.29	2.93	5.63	8.94	14.87	20.68	24.31	32.66	29.15



## Rolling 12-month key figures for the Group for the past nine quarters

	Apr-Mar 2022-23	Oct-Sep 2021-22	Jul-Jun 2021-22	Apr-Mar 2021-22	Jan-Dec 2021	Oct-Sep 2020/21	Jul-Jun 2020/21	Apr-Mar 2020/21	Jan-Dec 2020
Revenues, SEK M	678.6	861.8	1,028.0	1,239.2	1,301.3	1,355.8	1,368.6	1,308.2	1,300.4
Gross profit, SEK M	125.4	166.4	262.7	346.5	355.9	396.9	371.1	323.1	303.4
Gross margin, %	18.5	19.3	25.6	28.0	27.4	29.3	27.1	24.7	23.3
Operating profit/loss, SEK M	-675.1	-631.0	-99.8	-29.2	-41.0	-7.6	-338.5	-353.9	-346.5
Operating margin, %	-99.5	-73.2	-9.7	-2.4	-3.2	-0.6	-24.7	-27.1	-26.6
EBITDA, SEK M	-166.2	-116.0	-14.9	55.3	58.4	85.6	91.4	67.8	65.0



## About Fingerprint Cards

Fingerprint Cards AB, Fingerprints, with its Swedish roots, is the leading global biometric company, whose mission is to spearhead the development of biometric interaction that facilitates the convenience and integrity of the individual. Its value is proven daily in millions of devices, through billions of touches, which are their own key — quite simply, with a human touch. Since the start, Fingerprints has supplied more than a billion sensors.

Fingerprints develops biometric systems comprising sensors, algorithms, software and packaging technologies. Its success is based on product development at the cutting edge of technology, which results in world-leading products in terms of security, convenience and performance. The current product range consists largely of fingerprint sensors and customers are primarily manufacturers of smartphones and tablets, where the company is market leading. As the use of biometric solutions increases, Fingerprints is working to broaden its offering by using different biometric techniques, or modalities, and to identify other market segments where the solutions can be used, such as smartcards, PCs, automotive and online devices (IoT).

## Vision

A secure and seamless universe, where you are the key to everything.

## Mission

To provide secure and convenient identification and authentication with a human touch.

## Business concept

Fingerprints develops and sells biometric solutions to companies globally that develop products and services interfacing with people.

## Glossary

Refer to the company's website: [www.fingerprints.com](http://www.fingerprints.com)



## Definitions

Most of these key figures are Alternative Performance Measures according to ESMA's definition. How these key figures are used is described below, as is how they are calculated. The alternative performance measures are used to provide a more comprehensive description of how the operational activities are developing, such as gross margin, gross profit, operating margin, EBITDA and revenue increase, while other alternative performance measures focus on the owner perspective, such as return on equity, and cases where certain balance-sheet items or cash flow items are placed in relation to the number of shares. In addition, the equity/assets ratio is provided to describe the financial position and long-term financial sustainability.

<b>Number of shares outstanding at period end</b>	Number of shares in the Parent Company less bought back shares held in treasury.
<b>Return on equity</b>	Profit for the period in relation to average equity during the period. Average equity is defined as shareholders' equity at the start of the period plus shareholders' equity at the end of the period divided by two.
<b>Gross margin</b>	Gross profit as a percentage of revenues.
<b>Gross profit</b>	Revenues less cost of goods sold.
<b>EBITDA</b>	<i>Earnings before interest, taxes, depreciation and amortization.</i> Operating profit before interest rates, taxes, depreciation/amortization and impairment losses.
<b>Adjusted EBITDA</b>	EBITDA adjusted for non-recurring costs.
<b>Shareholders' equity per share</b>	Shareholders' equity attributable to the Parent Company's shareholders divided by the number of shares outstanding before dilution at period-end.
<b>Shareholders' equity per share after dilution</b>	Shareholders' equity per share adjusted for the number of shares and the paid exercise price resulting from the ongoing remuneration and personnel programs.
<b>Average number of shares after dilution</b>	Average number of shares plus an increase by the average number of shares that could be issued as a result of current remuneration and personnel programs.
<b>Average number of shares outstanding</b>	The Parent Company's average weighted number of shares outstanding at the end of the period.
<b>Revenue increase</b>	This shows the increase in revenues compared with the corresponding year-earlier period shown as a percentage.
<b>Cash flow from operating activities/share</b>	Cash flow from operating activities after changes in working capital/average number of shares before and after dilution.
<b>Cost of goods sold</b>	Cost of materials, production expenses and amortization according to plan of capitalized development expenditure.
<b>Net cash</b>	Cash and cash equivalents less interest-bearing debt, including lease liabilities.
<b>Profit for the period</b>	Profit after financial income/expenses and tax.
<b>Earnings per share</b>	Profit for the period/number of shares outstanding at period end.
<b>Earnings per share after dilution</b>	Earnings per share adjusted for the number of shares and the paid strike price pursuant to ongoing compensation and personnel programs. Earnings per share after dilution can never be better than earnings per share before dilution.



<b>Operating margin</b>	Operating profit as a percentage of revenues.
<b>Operating result</b>	Operating result before financial income/expenses and tax.
<b>Equity/assets ratio</b>	Shareholders' equity divided by total assets.
<b>Profit margin</b>	Profit for the period as a percentage of revenues.