

Highlights

- Gross margin excluding R&D depreciation strengthened to 49.8% in Q4 2024 vs. 17.9% in Q4 2023, reflecting the improved revenue mix. See “Trend in operating profit” on page 4.
- Core Payment and Access business grew 11.6% vs Q4 2023 and 52.9% vs. Q3 2024.
- On-going cost reduction: headcount lowered by 34% since the end of Q3 2024 and 62% vs. Q4 2023
- Lower overall sales reflect the wind-down of the non-core, discontinued Mobile and PC product groups. New growth partnerships signed, e.g. Smart Eye and Anonybit.

Fourth quarter of 2024

- Revenues amounted to SEK 41.6 M (200.3*)
- The gross margin was 15.3 percent (9.5)
- EBITDA amounted to negative SEK 40.3 M (neg: 83.8)
- Adjusted EBITDA*** amounted to negative SEK 29.0 M (neg: 46.3)
- The operating result was negative SEK 65.0 M (neg: 105.2)
- Earnings per share before and after dilution amounted to a negative SEK 0.02 (neg: 0.09) **
- Cash flow from operating activities was negative SEK 45.6 M (neg: 60.4)

January-December 2024

- Revenues amounted to SEK 403.2 M (705.4)
- The gross margin was 11.3 percent (12.7)
- EBITDA amounted to negative SEK 143.2 (neg: 242.2)
- Adjusted EBITDA amounted to negative SEK 149.9 M (neg: 204.7)
- The operating result was negative SEK 521.7 M (neg: 320.4)
- Earnings per share before and after dilution amounted to a negative SEK 0.24 (neg: 0.31) **
- Cash flow from operating activities was negative SEK 207.6 M (neg: 88.3)
- The Board proposes to the Annual General Meeting that no dividend be paid for the 2024 fiscal year

SEK M	Oct-Dec 2024	Oct-Dec 2023	Change	Jan-Dec 2024	Jan-Dec 2023	Change
Revenue	41.6	200.3	-79%	403.2	705.4	-43%
Gross profit	6.4	19.1	-67%	45.6	89.6	-49%
Gross margin %	15.3	9.5	6%	11.3	12.7	-1%
Operating profit/loss	-65.0	-105.2		-521.7	-320.4	
Operating margin %	-156.2	-52.5		-129.4	-45.4	
EBITDA	-40.3	-83.8		-143.2	-242.2	
Adjusted EBITDA	-29.0	-46.3		-149.9	-204.7	
Profit/loss before tax	-67.9	-112.0		-566.8	-375.5	
Profit/loss for the period	-66.9	-119.7		-688.3	-339.8	
Earnings per share before and after dilution, SEK	-0.02	-0.09		-0.24	-0.31	
Cash and cash equivalents	12.1	109.9	-89%	12.1	109.9	-89%
Cash flow from operating activities	-45.6	-60.4		-207.6	-88.3	
Equity/assets ratio, %	65.1	63.8		65.1	63.8	
Average number of employees	69	201	-65%	107	208	-49%

For definitions of key figures see page 23.

* Numbers in brackets refer to the year-earlier period

** As the subscription price was below the market price, a fund element has been identified, which means that the comparison figures have been recalculated.

*** EBITDA adjusted for costs related to restructuring measures in Q4 2024, amounting to SEK 11.3 million, with the majority attributable to personnel expenses in China.



CEO's comments

Results reflect continued transformation of our business

Q4 2024 marked a pivotal quarter in executing our Transformation Plan, as we continued our shift from commoditized, low-margin segments to profitable growth areas. Our strategic realignment is delivering strong results, with core product group revenue (excluding Mobile and PC) increasing by 11.6% year-on-year despite the company navigating significant change. Similarly, gross margin, excluding non-cash depreciation of previously capitalized R&D expenses, saw significant improvement to 49.8% from 17.9% in Q4 2023 and 38.7% in Q3 2024. These results underscore the effectiveness of our strategic realignment and provide a strong foundation for future profitability.

Cost optimization and financial resilience

We continue to streamline our operations to enhance financial flexibility, having reduced our headcount to 71 core roles by the end of December, down 34% since the end of Q3 2024 and down 62% from a year ago, ensuring a leaner, more agile organization. Our cost optimization efforts are not just about cutting expenses—they are about strategic investments that position us for sustainable growth. Our successful rights issue in February further solidifies our financial foundation, enabling us to accelerate investments in high-growth areas.

Strategic Focus on High-Growth Markets: Digital Identity & Cybersecurity

The rapid evolution of AI presents both opportunities and threats in cybersecurity. AI-driven attacks, deepfakes and synthetic identities are increasing, making biometrics a critical defense mechanism to replace outdated password-based security. Fingerprints is strategically positioned to address these challenges, and we aim to be at the forefront of Zero Trust security, ensuring continuous authentication and securing enterprises, financial transactions, and systems access.

Our vision, "You are the key to everything", underpins our long-term strategy to replace passwords with biometric-based authentication, improving security and user experience while reducing fraud risks.

Accelerating Growth through Strategic Partnerships & Innovation

Recent milestones demonstrating progress in executing our strategy include new strategic partnerships and product innovations that reinforce our expansion into secure digital identity and authentication:

- **Anonybit Partnership:** We are advancing enterprise authentication by integrating Fingerprints' biometric technology with Anonybit's decentralized identity platform. This partnership enables passwordless authentication, prevents account takeovers, and strengthens Zero Trust security frameworks.
- **Smart Eye Collaboration:** Our licensing agreement with Smart Eye expands our biometric portfolio to include facial recognition, eye tracking, and AI.



“Our strategic realignment is delivering strong results”



- **Infineon Partnership:** Infineon's SECORA™ Pay Bio, featuring Fingerprints' biometric technology, achieved full Visa certification, and Infineon has placed a volume order for our sensors.
- **Future Electronics Agreement:** Expanding our global reach and accelerating the adoption of FPC AllKey, our next-generation authentication solution designed to eliminate outdated PINs and passwords.

Driving Future Growth with a Clear Strategic Vision

Looking ahead, we are focused on our Smartcard (Payment) and Access solutions, including iris recognition technology, to drive sustained growth. Completing our Mobile and PC exit strategy will optimize costs and improve profitability. We will continue expanding our digital identity solutions, reinforcing our leadership in secure authentication.

With a debt-free balance sheet, a more optimized cost structure, and a robust portfolio of biometric solutions, Fingerprints is positioned for long-term profitable growth and market leadership.

We are committed to delivering value to our shareholders by leveraging our market leadership in secure authentication and driving sustainable, profitable growth. While we are still executing our Transformation Plan, the positive momentum shows encouraging progress. I am confident in our ability to capture new opportunities and lead the industry in secure digital identity solutions.

Adam Philpott, President and CEO



Revenues and operating result, fourth quarter of 2024

Revenues

Group revenues for the fourth quarter of 2024 amounted to SEK 41.6 M (200.3), corresponding to a decrease of 79 percent compared with the fourth quarter of 2023 (decrease of 80 percent in constant currency terms). The revenue decrease reflects the wind-down of the commoditized, low-margin Mobile and PC product groups, and our focus on profitable growth areas. Revenue in our core product groups outside of Mobile and PC increased by 11.6 percent year-on-year, driven by higher sales in Payment. While revenue in our Access product group was more or less flat compared to the corresponding quarter in 2023, the positive momentum we have seen this year continued, with revenue growing by 33 percent compared to Q3 2024. The positive trend in Access is mainly driven by an increased demand for biometric authentication for logical access control, especially in FIDO-certified products.

Trend in operating profit

Gross profit for the fourth quarter was SEK 6.4 M (19.1) and the gross margin was 15.3 percent (9.5). SEK 16.8 M in planned depreciation was recorded in the quarter, whereof SEK 14.3 M is included in cost of goods sold, thus impacting negatively on the gross margin (although not on cash flow). Gross margin excluding this effect was 49.8 percent in Q4 2024 (17.9 percent in Q4 2023).

Expensed development costs amounted to SEK 28.1 M (41.5). Development costs of SEK 1.4 M (4.4) were capitalized during the quarter, corresponding to 5.1 percent of total development costs, compared with 10.7 percent for the corresponding quarter of 2023.

The operating result for the fourth quarter was a negative SEK 65.0 M (neg: 105.2). Operating expenses amounted to SEK 71.3 M (124.2), including a SEK 7.8 million write-down of capitalized R&D projects in the PC area. Costs related to restructuring measures amounted to SEK 11.3 million, with the majority attributable to personnel expenses in China. Other operating income/expenses amounted to a positive SEK 6.2 M (pos: 7.5).

The cost optimization program is progressing according to plan, with a target to reach an annualized OPEX run rate amounting to SEK 70 M or lower by the end of Q2 2025.

Product groups

Revenue is reported by Product Group: Mobile, PC, Payment and Access (refer to the table on page 17). Fingerprints has implemented a new functional organization and governance model to support its Biometric Platform Strategy. The two primary pillars of this organization are Product and Sales, with support from Finance, HR and other operational functions. This change means that the company from January 1, 2024 no longer manages the business in separate operating segments, and no longer reports results for the previous operating segments Asia, Rest of World and New Business.



Effects of the wind-down of the Mobile product group

Fingerprints is in the final stages of the wind-down of its loss-making operations in the Mobile product group in order to safeguard the company's financial health and future viability. During the January-December 2024 period, the wind-down process has had the following financial effects:

- An inventory write-down amounting to SEK 54.7 M and a SEK 7.1 M impairment of capitalized R&D.
- As a result of the exclusive partnership agreement with Egis Technology in the Mobile area, Fingerprints has thus far received SEK 15 M in cash payments. While these payments are not material, the agreement with Egis entails future opportunities for Fingerprints to generate additional cash payments and royalties for development work.
- SEK 28.6 M in costs related to restructuring measures.
- Revenue positively impacted by a reversal of accrued marketing incentives to customers in the Mobile area, amounting to SEK 24.7 M.

Financial income and expenses

Financial income amounted to SEK 1.0 M (0.9). This item pertains to interest income on bank balances.

Financial expenses amounted to negative SEK 3.9 M (neg: 7.7). Expenses for the quarter pertained primarily to interest and other finance expenses on the bridge loan, previous year coming from interest on Bond loan.

Earnings and earnings per share for the reporting period

The result for the fourth quarter of 2024 was a negative SEK 66.9 M (neg: 119.7). Earnings per share for the fourth quarter were a negative SEK 0.02 (neg: 0.09). As the subscription price was below the market price, a fund element has been identified, which means that the comparison figures have been recalculated.

Cash flow and balance sheet, fourth quarter of 2024

Cash flow

Cash flow from operating activities for the fourth quarter was negative SEK 45.6 M (neg: 60.4). Adjustments for non-cash items, amounting to SEK 33.8 M, mainly pertain to write-downs and depreciation.

Cash flow from investing activities for the same period amounted to a negative SEK 1.2 M (neg: 4.4), of which capitalized development expenditure accounted for SEK 1.4 M (4.4).

Cash flow from financing activities was SEK 8.1 M (neg: 17.1). Cash payments related to transaction costs for the rights issue, amounting to SEK 4.0 M in Q4 2024, affected cash flow from financing activities negatively, while the receipt of a partial tranche of the bridge loan had a SEK 13.6 M positive effect. Leasing fees on leased premises amounted to a negative SEK 1.4 M (neg: 1.8).



Exchange-rate fluctuations had SEK 1.8 M (neg: 6.1) impact on cash and cash equivalents during the quarter.

Inventory amounted to SEK 48.0 M at the end of the fourth quarter, compared to SEK 133.5 M at the end of the fourth quarter 2023 and SEK 48.2 M at the end of the third quarter 2024.

Liquidity and shareholders' equity

As at December 31, 2024, the Group's disposable cash and cash equivalents totaled SEK 12.1 M compared with SEK 109.9 M at December 31, 2023, and the Group's net debt amounted to SEK 8.3 M on December 31, 2024, compared with a net debt amounting to SEK 5.0 M at December 31, 2023. Lease liabilities pertaining to office premises amounted to SEK 6.8 M on December 31, 2024, compared with SEK 12.8 M as at December 31, 2023, recognized in accordance with IFRS 16.

At period-end, consolidated shareholders' equity amounted to SEK 276.6 M (691.6) and the equity/assets ratio for the Group to 65.1 percent (63.8). Total comprehensive income in the fourth quarter amounted to a negative SEK 37.6 M (neg: 167.7) and included the remeasurement of shareholders' equity in foreign currencies.

Investments, fixed assets and depreciation/amortization

Investments in intangible fixed assets during the quarter amounted to an expense of SEK 1.2 M (expense: 4.4). Investments in tangible fixed assets for the quarter amounted to an expense of SEK 0.0 M (expense: 0.0). Depreciation/amortization according to plan for the quarter totaled SEK 16.8 M (20.3).

Write-downs amounting to SEK 7.8 M were recorded in the quarter. This write-down of capitalized R&D projects in the PC area is a consequence of the phase-out of older legacy projects that do not meet the required return on invested capital (ROIC). By reallocating resources to more promising initiatives, Fingerprints is streamlining its R&D portfolio to focus on innovations that align with long-term profitable growth.

Financial fixed assets pertain to deferred tax of SEK 56.4 M (173.2).

Comments on the period January – December 2024

The Group's revenue for the period January–December 2024 totaled SEK 403.2 M (705.4), corresponding to a decrease of 43 percent compared with 2023. The period was characterized by intense price competition in the Mobile product group. We focused on implementing a phase-out of our loss-making operations in the Mobile product group to safeguard our company's financial health and future viability. The on-going wind-down of the PC product group also impacted negatively on revenue.

Gross profit for the period January–December 2024 was SEK 45.6 M (89.6) and the gross margin was 11.3 percent (12.7). Gross profit in the period January–December 2024 was negatively impacted by SEK 81.4 M in planned non-cash depreciation of previously capitalized R&D expenses. Gross margin excluding this effect was 31.5% (20.8% in the corresponding



period 2023). The reduced sales volumes, combined with increased price competition within the Mobile product segment, had a negative impact on profitability in 2024.

Financial expenses during the period pertained primarily to interest and other finance expenses on the convertible loan, issued in 2023 to an entity managed by Heights Capital Management, Inc. ("HCM"). In the corresponding period in 2023, financial expenses pertained primarily to interest on the bond loan which was fully repaid in 2023.

Cash flow from operating activities for the period was negative SEK 207.6 M (neg: 88.3). In June, the company carried out a partially guaranteed rights issue. The company's proceeds from the rights issue, net of transaction costs, amounted to SEK 215.8 M. In December 2024, the company received SEK 13.6 M in a partial disbursement of a SEK 40 M bridge loan.

Significant events during the fourth quarter of 2024

On December 17, 2024, a convening notice to the extraordinary general meeting on January 17 was distributed by press release.

On December 17, 2024, it was announced that The Board of Directors of Fingerprint Cards AB ("Fingerprints" or the "Company") had resolved on a partially guaranteed issue of units consisting of new shares of series B ("B-shares") and warrants entitling for subscription of B-shares ("Warrants") (together "Units") of up to approximately SEK 160 million with preferential rights for its existing shareholders, subject to subsequent approval from an extraordinary general meeting in the Company to be held on 17 January 2025 (the "Rights Issue"). The Rights Issue was subject to subscription undertakings and guarantee commitments in a total amount of up to SEK 115 million. To cover the Company's liquidity needs during the period up until the completion of the Rights Issue, a consortium of external investors provided the Company with a short-term loan of SEK 40 million (the "Bridge Loan").

Other events during the fourth quarter of 2024

Business Development

On December 19, 2024, it was announced that Fingerprints and Anonybit have entered into a strategic partnership to deliver the next generation of enterprise authentication solutions. The partnership aims at introducing a first-of-its-kind end-to-end multimodal biometric identity offering to the enterprise market.

On November 6, 2024, Future Electronics and Fingerprint Cards announced that they have entered into a global distribution agreement which will see Future Electronics delivering Fingerprints' biometric solutions across Future Electronics' network in the Americas, EMEA, and Asia-Pacific.

On October 1, Fingerprints announced its 4th generation iris recognition software platform, offering a significant leap in convenience and affordability. This groundbreaking solution redefines iris recognition with a "just glance" approach, supporting large field-of-view and



long-distance operation on cost-effective off the shelf hardware—without compromising the inherent security of eye-based biometrics, boasting one-in-a-million accuracy.

Significant events after the end of the period

As disclosed in this interim report on page 9, Caroline Krüger will leave Fingerprints as there will no longer be a separate lead for Human Resources. This change is in line with our commitment to keeping costs under control. To further enhance operational alignment, Fredrik Ramberg, our Chief Product Officer, will report to our Chief Strategy and Technology Officer, David Eastaugh.

In February 2025, Fingerprints carried out a partially guaranteed issue of units consisting of new B-shares and warrants entitling for subscription of B-shares with preferential rights for existing shareholders (the “Rights Issue”). The subscription price was set to SEK 0.48 per Unit and shareholders in Fingerprints received one (1) unit right per each existing share (irrespective of class) held on the record date, of which eleven (11) such unit rights entitled to subscribe for one (1) Unit in the Rights Issue. Each Unit consists of forty-eight (48) B-shares and eight (8) Warrants, each of which entitles to subscription of one (1) new B-share in the Company. 199,824,120 Units, corresponding to approximately 60.0 percent of the Units offered in the Rights Issue, were subscribed for with support of unit rights. In addition, applications to subscribe for 39,908,976 Units without the support of unit rights were received, corresponding to approximately 12.0 percent of the Units offered in the Rights Issue. A total of 239,733,096 Units were thus subscribed for in the Rights Issue, which corresponds to approximately 72.0 percent of the Units offered in the Rights Issue and total issue proceeds of approximately SEK 115.1 million before deduction for transaction costs, entailing that no guarantee commitments will be utilized. In total 239,733,096 Units were issued in the Rights Issue. This entails that 11,507,188,608 new B-shares and 1,917,864,768 Warrants entitling to subscribe for a corresponding number of B-shares were issued.

The Rights Issue has resulted in changes in the number of B-shares and votes in Fingerprints as follows. Prior to the Rights Issue, the total number of shares in the Company amounted to 3,668,187,158 (of which 7,875,000 A-shares and 3,660,312,158 B-shares). The total number of votes in the Company amounted to 3,739,062,158 (of which 78,750,000 pertained to the A-shares and 3,660,312,158 pertained to the B-shares). In connection with the Rights Issue, the number of B-shares in the Company increased by 11,507,188,608 and the number of votes by 11,507,188,608. Following the Rights Issue, and as of 28 February 2025, the total number of shares in the Company amounts to 15,175,375,766 (of which 7,875,000 A-shares and 15,167,500,766 B-shares). The total number of votes in the Company amounts to 15,246,250,766 (of which 78,750,000 pertain to the A-shares and 15,167,500,766 pertain to the B-shares).

On January 17, 2025, Fingerprints published the bulletin from the extraordinary general meeting held on January 17, 2025. The EGM resolved on, among other things, subsequent approval of the Board of Directors’ decision on an issue of units with preferential rights for existing shareholders (the “Rights Issue”) and certain technical measures to facilitate the Rights Issue.

On January 15, 2025, Fingerprints announced certain preliminary financial information as of 31 December 2024. The reason for this announcement was that the Company planned to publish

a prospectus on 23 January 2025 in which Fingerprints intended to include certain preliminary figures related to the fourth quarter 2024.

On January 6, 2025, Fingerprints announced that it has entered into an agreement to license its iris recognition technology to the Swedish company Smart Eye, listed on Nasdaq First North, for a total consideration of up to SEK 50 million, entering a strategic partnership to enhance security and user experience in Automotive and Enterprise.

Organization and Personnel

The number of employees as at December 31, 2024, was 53 (159). In addition to employees, consultants were also engaged during the fourth quarter, corresponding to 18 people (26), mainly in technology development and sales. Accordingly, including employees and consultants, the company employed a total of 71 (185) people on December 31, 2024.

Fingerprints' cost optimization and operational efficiency efforts extend across all levels of the organization, including executive management. Caroline Krüger, our Chief Human Resources Officer, will be leaving the company at the end of April as there will no longer be a separate lead for Human Resources, and to further enhance operational alignment, Fredrik Ramberg, our Chief Product Officer, will now report to David Eastaugh, Chief Strategy and Technology Officer.

Share capital trend

As at 31 December 2024, the total number of shares in the Company amounted to 3,668,187,158 (of which 7,875,000 A-shares and 3,660,312,158 B-shares). The total number of votes in the Company amounted to 3,739,062,158 (of which 78,750,000 pertained to the A-shares and 3,660,312,158 pertained to the B-shares).

The company had 3,800,000 B shares in treasury at the end of the period. The share capital amounted to SEK 159,722,064.

Number of shares

	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Number of shares, (000s)				
Number of shares at period end	3,668,187	596,890	3,668,187	596,890
Of which class A-shares	7,875	7,875	7,875	7,875
Of which class B-shares	3,660,312	589,015	3,660,312	589,015
Number of buyback shares at end of period	-3,800	-3,800	-3,800	-3,800
Number of shares outstanding at period end	3,664,387	593,090	3,664,387	593,090
Average number of shares outstanding *	3,664,387	1,382,106	2,863,139	1,105,210

* Comparison periods have been recalculated to take into account bonus issue elements in the completed rights issue



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, 2023 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 2024 have had any significant impact on the Group. The Group's reporting currency is SEK and the report is prepared in SEK M.

Revenue is reported by Product Group: Mobile, PC, Payment and Access (refer to the table on page 17). Fingerprints has implemented a new functional organization and governance model to support its Biometric Platform Strategy. The two primary pillars of this organization are Product and Sales, with support from Finance, HR and other operational functions. This change means that the company no longer manages the business in separate operating segments, and we no longer report results for our previous operating segments Asia, Rest of World and New Business. Hence, the entire Group is reported as a single segment. Information on revenue per product area is provided, as detailed above.

Critical estimates and judgments

With its Audit Committee, management has discussed the progress, selection and disclosure of the Group's critical accounting policies and estimates, as well as the application of these principles and estimates. Pursuant to IAS 1, the company should disclose the assumptions and other important sources of uncertainty in estimates, which if actual outcomes differ, can have a material impact on the financial statements. In cases where this occurs, estimates and judgments have been moved to the relevant note. A summary of the areas that management considers to contain material estimates and judgments follow:

- Deferred tax (Note 12 in the 2023 annual report)
- Capitalization of development costs (Note 14 in the 2023 annual report)
- Impairment testing of goodwill and other intangible assets (Note 14 in the 2023 annual report)
- Inventory valuation (Note 16 in the 2023 annual report)

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 fourth quarter of 2024 amounted to SEK 2.5 M (1.0). After financial items, a loss of SEK 8.3 M (pos: 159,6) was reported for the period.

The net result for the period was a loss of SEK 47.5 M (loss: 59.1). The Parent Company's disposable cash and cash equivalents at period-end totaled SEK 3.4 M (25.8).



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.

Operational and market risks

- Risks in connection with the implementation of Fingerprints' transformation plan
- Fingerprints is dependent on its ability to attract new and retain existing customers
- Dependence on a limited number of third-party suppliers
- Risks related to outsourcing
- Fluctuations in raw material prices
- Risks relating to the Group's ability to scale up and develop its operations
- Dependence on ability to continue to innovate and adapt to customers' preferences and demands
- Risks related to geopolitical and macroeconomic factors
- Dependence on key employees, and the loss of key employees or difficulties in attracting new qualified personnel could have negative effects on the Group's operation
- IT and cyber security risks and risks related to system failures, downtime and other interruptions
- Ability to compete successfully
- Risks related to the public perception of biometric sensors
- Failure to maintain and strengthen brand

Finance risks

- Liquidity and financing risks
- Currency risks

Legal risks

- Risks related to processing of personal data
- Risks related to protection of intellectual property rights
- Fingerprints operations are subject to a number of compliance-related risks
- Risks related to legal and administrative proceedings



Fingerprints' current assessment is that the company is not materially impacted directly by the war between Russia and Ukraine, nor by any other ongoing armed conflicts.

For further information concerning the risks facing the Group, see the 2023 Annual Report, which is available on our website, www.fingerprints.com.

2025 Annual General Meeting

The Annual General Meeting will be held in Stockholm on May 28, 2025. Shareholders who wish to have an item of business addressed at the Annual General Meeting must submit a written proposal to investrel@fingerprints.com or to the Company Secretary, Fingerprint Cards AB, Kungsgatan 20, SE-411 19 Gothenburg, not later than seven weeks prior to the Annual General Meeting to guarantee that the business can be included in the notification of the Annual General Meeting. Further details on how and when to register will be published in advance of the meeting.

Further information

The information was submitted for publication, through the agency of the contact specified below, at 7:00 a.m. CET on February 28, 2025.

Welcome to Fingerprints' presentation of the interim report for the fourth quarter of 2024 on February 28, 2025, at 09:00 a.m. CET. The presentation will be webcast, and participants can register via the link below: <https://edge.media-server.com/mmc/p/vakdtsik>

For media and analysts: Register for the teleconference via this link: <https://register-conf.media-server.com/register/BI0b867fcbad904fd98ccd453977149718>

For further information, please contact: Stefan Pettersson, Head of Investor Relations
Tel: +46 (0) 101 720 010
Investrel@fingerprints.com

www.fingerprints.com/

Issuance, publication or distribution of this press release in certain jurisdictions could be subject to restrictions. The recipient of this press release is responsible for using this press release and the constituent information in accordance with the rules and regulations prevailing in the particular jurisdiction. This press release does not constitute an offer, or invitation to acquire or subscribe for new securities in Fingerprint Cards AB in any jurisdiction.



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, February 27, 2025

Christian Lagerling
Chairman

Alexander Kotsinas
Member

Adam Philpott
Member, President & CEO

Juan Vallejo
Member

Dimitrij Titov
Member



Financial statements and key figures

Condensed consolidated statement of comprehensive income	15
Condensed consolidated statement of financial position	16
Condensed consolidated statement of changes in equity	16
Condensed consolidated cash-flow statement	17
Sales by product group	17
Consolidated statement of income and other comprehensive income for the past nine quarters	18
Consolidated statement of financial position for the past nine quarters	18
Consolidated cash-flow statement for the past nine quarters	19
Condensed income statement, Parent Company	19
Condensed balance sheet, Parent Company	20
Key consolidated data	21
Key consolidated figures for the past nine quarters	21
Rolling 12-month key figures for the Group for the past nine quarters	22



Condensed consolidated statement of comprehensive income

SEK M	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Revenue	41.6	200.3	403.2	705.4
Cost of goods sold	-35.2	-181.2	-357.6	-615.8
Gross profit	6.4	19.1	45.6	89.6
Gross Margin, %	15.3	9.5	11.3	12.7
Selling expenses	-12.4	-54.5	-76.5	-171.1
Administrative expenses	-30.7	-39.0	-127.2	-127.6
Development expenditure	-26.7	-37.1	-109.0	-117.3
Write downs	-7.8	-1.2	-287.6	-4.7
Other operating income /expenses	6.2	7.5	33.0	10.7
Operating profit/loss	-65.0	-105.2	-521.7	-320.4
Operating Margin, %	-156.2	-52.5	-129.4	-45.4
Finance income	1.0	0.9	2.0	4.6
Finance expenses	-3.9	-7.7	-47.1	-59.7
Profit/loss before tax	-67.9	-112.0	-566.8	-375.5
Income tax	1.0	-7.7	-121.5	35.7
Profit/loss for the period	-66.9	-119.7	-688.3	-339.8
Other comprehensive income	29.3	-48.0	44.5	-20.5
Total comprehensive income for the period	-37.6	-167.7	-643.8	-360.3
Profit/loss for the period attributable to:				
Parent Company shareholders	-37.6	-167.7	-643.8	-360.3
Profit/loss for the period	-37.6	-167.7	-643.8	-360.3
Earnings per share for the period before and after dilutions, SEK *	-0.02	-0.09	-0.24	-0.31

* Comparison periods have been recalculated to take into account bonus issue elements in the completed rights issue



Condensed consolidated statement of financial position

SEK M	31-Dec 2024	31-Dec 2023
Assets		
Intangible fixed assets	229.8	504.8
Tangible fixed assets	1.6	3.0
Right-of-use assets	8.4	14.4
Financial assets	56.0	171.6
<i>Total fixed assets</i>	<i>295.8</i>	<i>693.8</i>
Inventories	48.0	133.5
Accounts receivable	56.0	120.6
Other receivables	7.8	17.9
Prepaid expenses and accrued income	5.3	7.9
Cash and cash equivalents	12.1	109.9
<i>Total current assets</i>	<i>129.2</i>	<i>389.8</i>
Total assets	425.0	1,083.6
Shareholders' equity and liabilities		
<i>Shareholders' equity</i>	<i>276.6</i>	<i>691.6</i>
<i>Deferred tax liability</i>	<i>0.7</i>	<i>6.6</i>
Convertible loan	-	72.9
Long-term lease liabilities	2.7	6.5
<i>Long-term liabilities</i>	<i>2.7</i>	<i>79.4</i>
Short-term debt lease liabilities	4.1	6.2
Short-term debt loan	13.6	21.9
Accounts payable	39.9	103.5
Current tax liabilities	0.6	6.3
Other current liabilities	11.2	25.4
Accrued expenses and prepaid income	75.6	142.7
<i>Total current liabilities</i>	<i>145.0</i>	<i>306.0</i>
Total shareholders' equity and liabilities	425.0	1,083.6

Condensed consolidated statement of changes in equity

SEK M	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Opening shareholders' equity	315.9	833.2	691.6	866.5
Comprehensive income for the period	-37.6	-167.7	-643.8	-360.3
Share issue	-1.7	26.1	228.8	185.4
Closing shareholders' equity	276.6	691.6	276.6	691.6



Condensed consolidated cash-flow statement

SEK M	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Profit/loss before tax	-67.9	-112.0	-566.8	-375.5
Adjustment for non-cash items	33.8	31.1	410.2	65.2
Income tax paid	-0.1	-1.0	-16.2	-22.1
Change in inventory	-0.1	-4.5	34.7	175.4
Change in current receivables	11.7	-56.9	84.1	25.4
Change in current liabilities	-23.0	82.9	-153.6	43.3
Cash flow from operating activities	-45.6	-60.4	-207.6	-88.3
Cash flow from investing activities	-1.2	-4.4	-11.6	-46.1
Cash flow from financing activities	8.1	-17.1	118.1	-25.7
Change in cash and cash equivalents	-38.7	-81.9	-101.1	-160.1
Cash and cash equivalents on the opening date	49.0	197.9	109.9	274.1
Effect of exchange rate changes on cash	1.8	-6.1	3.3	-4.1
Closing cash and cash equivalents	12.1	109.9	12.1	109.9

Sales by product group

SEK M	Oct-Dec 2024	Oct-Dec 2023	Change, %	Jan-Dec 2024	Jan-Dec 2023	Change, %
Revenue						
Mobile	3.0	141.6	-98	253.7	519.1	-51
Payment	4.7	1.3	262	7.4	11.7	-37
PC	9.7	32.8	-70	73.1	96.9	-25
Access	24.2	24.6	-1	69.0	77.7	-11
Group	41.6	200.3	-79	403.2	705.4	-43



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

SEK M	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Oct-Dec 2023	Jul-Sep 2023	Apr-Jun 2023	Jan-Mar 2023	Oct-Dec 2022
Revenue	41.6	102.8	112.4	146.4	200.3	184.8	203.3	117.0	190.3
Cost of goods sold	-35.2	-84.0	-108.2	-130.2	-181.3	-161.2	-176.7	-96.7	-173.5
Gross profit	6.4	18.8	4.2	16.2	19.1	23.6	26.6	20.3	16.8
Gross margin, %	15.3	18.3	3.7	11.1	9.5	12.8	13.1	17.3	8.8
Selling costs	-12.4	-16.2	-26.4	-21.5	-54.5	-40.3	-42.5	-33.8	-34.0
Administrative costs	-30.7	-28.5	-32.1	-35.9	-39.0	-21.7	-32.9	-34.0	-44.7
Development costs	-26.7	-20.0	-37.1	-25.1	-37.1	-26.0	-25.9	-28.3	-31.9
Write downs	-7.8	-217.9	-61.9	0.0	-1.2	-3.5	0.0	0.0	-433.4
Other operating Income/expenses	6.2	-27.2	62.5	-8.5	7.5	4.1	-1.0	0.1	-0.1
Operating profit/loss	-65.0	-291.0	-90.8	-74.9	-105.2	-63.8	-75.7	-75.7	-527.3
Operating margin, %	-156.2	-283.0	-80.8	-51.1	-52.5	-34.5	-37.3	-64.7	-277.1
Finance income/expenses	-2.9	-24.7	-11.3	-6.1	-14.2	-30.1	-9.0	-9.2	-14.4
Profit/loss before tax	-67.9	-315.7	-102.1	-81.0	-119.4	-93.9	-84.6	-85.0	-541.7
Income tax	1.0	-36.1	-81.6	-4.9	-7.7	20.1	8.4	14.9	42.3
Profit/loss for the period	-66.9	-351.8	-183.7	-85.9	-127.1	-73.8	-76.2	-70.1	-499.4
Other comprehensive income	29.3	-15.4	-6.5	37.1	-48.0	1.1	30.7	-4.3	-81.6
Total comprehensive income for the period	-37.6	-367.2	-190.2	-48.8	-175.1	-72.7	-45.5	-74.4	-581.0

Consolidated statement of financial position for the past nine quarters

	31-Dec 2024	30-Sep 2024	30-Jun 2024	31-Mar 2024	31-Dec 2023	30-Sep 2023	30-Jun 2023	31-Mar 2023	31-Dec 2022
<i>SEK/USD exchange rate, balance date</i>	10.69	10.09	10.61	10.69	10.04	10.89	10.85	10.37	10.42
Assets									
Intangible fixed assets	229.8	231.1	480.8	512.9	504.8	553.1	558.8	541.5	538.0
Tangible fixed assets	1.6	2.1	2.4	2.7	3.0	2.7	3.1	3.6	4.3
Right-of-use assets	8.4	9.8	11.3	12.9	14.4	16.2	19.3	22.2	25.3
Financial fixed assets	56.0	56.4	92.3	171.6	171.6	173.5	152.7	138.7	121.8
Total fixed assets	295.8	299.4	586.8	700.1	693.8	745.5	733.9	706.0	689.4
Inventories	48.0	48.2	70.6	141.3	133.5	156.2	202.7	274.0	304.1
Accounts receivable	56.0	31.5	62.6	110.6	120.6	80.1	100.6	97.1	128.3
Other receivables	7.8	21.8	74.8	12.1	17.9	20.4	19.0	32.7	40.0
Prepaid expenses and accrued income	5.3	28.8	4.9	7.4	7.9	6.6	7.7	8.7	9.6
Cash and cash equivalents	12.1	49.0	189.5	45.6	109.9	197.9	252.4	210.9	274.1
Total current assets	129.2	179.3	402.4	317.0	389.8	461.2	582.4	623.4	756.1
Total assets	425.0	478.7	989.2	1,017.1	1,083.6	1,206.7	1,316.3	1,329.4	1,445.5
Shareholders' equity and liabilities									
<i>Shareholders' equity</i>	276.6	315.9	637.6	658.8	691.6	833.2	746.6	792.1	866.5
<i>Deferred tax liability</i>	0.7	2.2	3.8	5.4	6.6	8.8	10.3	11.4	13.0
<i>Long-term liabilities</i>	2.7	3.5	65.1	66.8	79.4	108.0	304.7	305.4	306.1
Short-term debt of long-term liabilities	17.7	4.6	32.7	29.0	28.1	40.5	8.1	9.7	11.2
Accounts payable	39.9	45.7	100.0	126.0	103.5	83.1	77.0	51.3	74.3
Current tax liabilities	0.6	5.9	5.1	8.3	6.3	6.6	6.5	6.4	6.6
Other current liabilities	11.2	20.6	63.9	12.4	25.4	14.3	12.7	14.3	20.7
Accrued expenses and prepaid income	75.6	80.3	81.0	110.4	142.7	112.2	150.4	138.8	147.1
Total current liabilities	145.0	157.1	282.7	286.1	306.0	256.7	254.7	220.5	259.9
Total shareholders' equity and liabilities	425.0	478.7	989.2	1,017.1	1,083.6	1,206.7	1,316.3	1,329.4	1,445.5



Consolidated cash-flow statement for the past nine quarters

SEK M	Oct-Dec 2024	Jul-Sep 2024	*Apr-Jun 2024	Jan-Mar 2024	Oct-Dec 2023	Jul-Sep 2023	Apr-Jun 2023	Jan-Mar 2023	Oct-Dec 2022
Profit/loss before tax	-67.9	-315.7	-102.1	-81.0	-119.4	-93.9	-84.6	-85.0	-541.7
Adjustment for non-cash items	33.8	256.5	85.3	34.8	5.2	1.9	16.1	16.1	475.8
Income tax paid	-0.1	-1.7	-8.2	-6.1	-1.0	-4.4	-9.3	-7.4	5.4
Change in inventory	-0.1	19.8	15.8	-1.0	28.8	67.7	85.6	26.6	27.6
Change in current receivables	11.7	59.1	-12.3	25.5	-56.9	21.8	18.0	42.5	-28.9
Change in current liabilities *	-23.0	-43.0	-55.4	-32.3	82.9	-31.1	26.6	-35.1	-42.1
Cash flow fr. operating activities	-45.6	-25.0	-76.9	-60.1	-60.4	-38.0	52.4	-42.3	-103.9
Cash flow from investing activities	-1.2	-2.4	-2.6	-5.4	-4.4	-12.4	-11.9	-17.4	-28.3
Cash flow from financing activities *	8.1	-111.9	223.4	-1.5	-17.1	-2.4	-3.2	-3.0	337.8
Change in cash and cash equiv.	-38.7	-139.3	143.9	-67.0	-81.9	-52.8	37.3	-62.7	205.6
Cash and cash equiv. on the opening date	49.0	189.5	45.7	109.9	197.9	252.4	210.9	274.1	71.4
Effect of exchange rate changes on cash	1.8	-1.2	-0.1	2.8	-6.1	-1.7	4.2	-0.5	-2.9
Closing cash and cash equivalents	12.1	49.0	189.5	45.7	109.9	197.9	252.4	210.9	274.1

* Cash flow has been restated for Q2 2024 due to reclassification between Current liabilities and Financing activities

Condensed income statement, Parent Company

SEK M	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Revenues	2.5	1.0	2.3	28.9
Cost of goods sold	-0.8	-2.1	-3.5	-9.3
Gross profit	1.7	-1.1	-1.2	19.6
Selling expenses	-2.3	-9.4	-16.0	-27.4
Administrative expenses	-20.7	-33.7	-87.4	-113.9
Development expenditure	-5.8	161.7	-13.7	-22.2
Other operating Income/expenses	8.9	5.0	91.6	3.9
Operating profit/loss	-18.2	122.5	-26.7	-140.0
Finance revenues	16.1	45.1	26.8	82.0
Finance expenses	-6.2	-8.0	-51.1	-62.0
Profit/loss after financial items	-8.3	159.6	-51.0	-120.0
Group contribution	-38.9	-213.1	-259.9	-213.1
Profit/loss before tax	-47.2	-53.5	-310.9	-333.1
Tax	-0.3	-5.6	-111.2	50.9
Profit/loss for the period *	-47.5	-59.1	-422.1	-282.2

* Profit/Loss for the period is the same as Total Comprehensive income as the parent entity has no items recognized in other comprehensive income.



Condensed balance sheet, Parent Company

SEK M	31-Dec 2024	31-Dec 2023
Assets		
Intangible fixed assets	0.1	0.2
Tangible fixed assets	0.9	1.8
Long-term receivable Intercompany	120.6	345.0
Financial fixed assets	123.9	186.9
<i>Total fixed assets</i>	<i>245.5</i>	<i>533.9</i>
Current receivable Intercompany	1.2	4.0
Accounts receivable	27.2	0.4
Current receivables	8.8	10.7
Cash and cash equivalents	3.4	25.8
<i>Total current assets</i>	<i>40.6</i>	<i>40.9</i>
Total assets	286.1	574.8
Shareholders' equity and liabilities		
<i>Shareholders' equity</i>	<i>139.1</i>	<i>331.6</i>
Current liabilities Intercompany long term	103.2	-
<i>Long-term liabilities</i>	<i>103.2</i>	<i>72.9</i>
Short-term debt liabilities	13.6	21.9
Accounts payable	19.0	17.0
Current liabilities Intercompany	3.4	49.5
Tax liabilities	-	2.6
Other current liabilities	7.9	79.3
<i>Total current liabilities</i>	<i>43.8</i>	<i>170.3</i>
Total shareholders' equity and liabilities	286.1	574.8



Key consolidated data

	Oct-Dec 2024	Oct-Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Revenue, SEK M	41.6	200.3	403.2	705.4
Revenue change, %	-79.2	5.2	-42.8	-18.1
Gross margin, %	15.3	9.5	11.3	12.7
Operating margin, %	-156.2	-52.5	-129.4	-45.4
Profit margin, %	-160.6	-59.8	-170.7	-48.2
EBITDA, SEK M	-40.3	-83.8	-143.2	-242.2
Adjusted EBITDA, SEK M	-29.0	-46.3	-149.9	-204.7
Return on equity, %	-22.6	-16.8	-142.2	-43.6
Cash flow from operating activities, SEK M	-45.6	-60.4	-207.6	-88.3
Equity/assets ratio, %	65.1	63.8	65.1	63.8
Investments, SEK M	-1.3	-4.4	-11.7	-46.1
Depreciations and write downs, SEK M	24.5	21.4	378.5	78.2
Average number of employees	69	201	107	208
Shareholders' equity per share before and after dilution, SEK	0.08	1.17	0.08	1.15
Cash flow from operating activities/share before and after dilution, SEK	-0.01	-0.10	-0.06	-0.15
Number of shares at period end, 000s	3,664,387	593,090	3,664,387	593,090
Average number of shares before and after dilution, 000s *	3,664,387	1,382,106	2,863,139	1,105,210
Share price at period end	0.04	1.72	0.04	1.72

* Comparison periods have been recalculated to take into account bonus issue elements in the completed rights issue

Key consolidated figures for the past nine quarters

	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Oct-Dec 2023	Jul-Sep 2023	Apr-Jun 2023	Jan-Mar 2023	Oct-Dec 2022
Revenue, SEK M	41.6	102.8	112.4	146.4	200.3	184.8	203.3	117.0	190.3
Revenue change, %	-79.2	-44.4	-44.7	25.1	5.2	29.1	-10.9	-61.0	-46.6
Gross margin, %	15.3	18.3	3.7	11.1	9.5	12.8	13.1	17.3	8.8
Operating margin, %	-156.2	-283.0	-80.8	-51.1	-52.5	-34.5	-37.3	-64.7	-277.1
Profit margin, %	-160.6	-342.1	-163.4	-58.7	-59.8	-39.9	-37.5	-59.9	-262.4
EBITDA, SEK M	-40.3	-50.0	-2.4	-50.5	-83.8	-40.4	-57.7	-60.2	-74.3
Return on equity, %	-22.6	-73.8	-28.3	-12.7	-16.8	-9.4	-9.9	-8.5	-50.6
Cash flow from operating activities, SEK M	-45.6	-25.0	-76.9	-60.1	-60.4	-38.0	52.4	-42.3	-103.9
Equity/assets ratio, %	65.1	66.0	64.5	64.8	63.1	68.7	56.7	59.6	59.9
Investments, SEK M	-1.3	-2.4	-2.6	-5.4	-4.4	-12.4	-12.0	-17.4	-27.9
Depreciations and write downs, SEK M	24.5	241.2	88.4	24.4	21.4	23.4	18.0	15.5	453.0
Average number of employees	69	83	133	141	201	201	208	215	218
Shareholders' equity per share, SEK	0.08	0.09	0.20	1.08	1.15	1.45	1.77	1.88	2.06
Cash flow from operating activities, SEK	-0.01	-0.01	-0.02	-0.10	-0.10	-0.07	0.12	-0.10	-0.25
Number of shares at period end, 000s	3,664,387	3,664,387	3,166,045	608,832	593,090	574,978	420,693	420,693	420,693
Average number of shares before and after dilution, 000s *	3,664,387	3,556,200	1,519,255	1,546,449	1,382,106	1,014,615	420,693	420,693	336,364

* Comparison periods have been recalculated to take into account bonus issue elements in the completed rights issue



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

	Jan-Dec 2024	Oct-Sep 2023-24	Jul-Jun 2023-24	Apr-Mar 2023-24	Jan-Dec 2023	Oct-Sep 2022-23	Jul-Jun 2022-23	Apr-Mar 2022-23	Jan-Dec 2022
Revenues, SEK M	403.2	561.8	643.9	734.8	705.4	695.4	653.7	678.6	861.8
Gross profit, SEK M	45.6	58.3	63.1	85.6	89.6	87.3	81.1	125.4	166.4
Gross margin, %	11.3	10.4	9.8	11.6	12.7	12.5	12.4	18.5	19.3
Operating profit/loss, SEK M	-521.7	-562.0	-334.7	-319.6	-320.4	-742.5	-738.5	-662.9	-631.0
Operating margin, %	-129.4	-100.0	-52.0	-43.5	-45.4	-106.8	-113.0	-97.7	-73.2
EBITDA, SEK M	-143.2	-186.7	-177.1	-232.5	-242.2	-232.7	-230.4	-166.2	-116.0



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



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.

Number of shares outstanding at period end	Number of shares in the Parent Company less bought back shares held in treasury.
Return on equity	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.
Gross margin	Gross profit as a percentage of revenues.
Gross margin excluding R&D depreciation	Gross margin excluding the portion of non-cash depreciation of previously capitalized R&D expenses that is included in cost of goods sold.
Gross profit	Revenues less cost of goods sold.
EBITDA	<i>Earnings before interest, taxes, depreciation and amortization.</i> Operating profit before interest rates, taxes, depreciation/amortization and impairment losses.
Adjusted EBITDA	<i>EBITDA</i> adjusted for non-recurring items, e.g. restructuring costs.
Shareholders' equity per share	Shareholders' equity attributable to the Parent Company's shareholders divided by the number of shares outstanding before dilution at period-end.
Shareholders' equity per share after dilution	Shareholders' equity per share adjusted for the number of shares and the paid exercise price resulting from the ongoing remuneration and personnel programs.
Average number of shares after dilution	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.
Average number of shares outstanding	The Parent Company's average weighted number of shares outstanding at the end of the period.
Revenue increase	This shows the increase in revenues compared with the corresponding year-earlier period shown as a percentage.
Cash flow from operating activities/share	Cash flow from operating activities after changes in working capital/average number of shares before and after dilution.
Cost of goods sold	Cost of materials, production expenses and amortization according to plan of capitalized development expenditure.
Net cash/Net debt	Cash and cash equivalents less interest-bearing debt, including lease liabilities.
Profit for the period	Profit after financial income/expenses and tax.
Earnings per share	Profit for the period/number of shares outstanding at period end.
Earnings per share after dilution	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.
Operating margin	Operating profit as a percentage of revenues.
Operating result	Operating result before financial income/expenses and tax.
Equity/assets ratio	Shareholders' equity divided by total assets.
Profit margin	Profit for the period as a percentage of revenues.