

## Highlights of the quarter

- The sales trend stabilized somewhat, with sequential revenue growth of 35%
- Positive cash flow from operating activities, driven by a sequentially improved operating result, excluding nonrecurring items and a tax refund
- As announced on June 4, further cost reduction measures are being implemented, which are estimated to yield savings of at least SEK 350 M on an annual basis
- Operating profit is impacted by restructuring costs of SEK 43.2 M and two non-cash items: an inventory write-down of SEK 305.0 M and a write-down of capitalized R&D projects amounting to SEK 146.6 M
- Excluding restructuring costs and write-downs, the operating margin was negative 21% (pos: 15). The gross margin, excluding the inventory write-down, was 15% (42)

## Second quarter of 2018

- Revenues totaled SEK 389.9 M (823.4), a 53% decrease compared with the second quarter of 2017
- The gross margin was negative 63% (pos: 36)
- The operating result was negative SEK 578.2 M (pos: 72.0)
- Earnings per share before dilution declined to negative SEK 1.49 (pos: 0.10)
- Cash flow from operating activities amounted to SEK 302.0 M (528.0)

## January–June 2018

- Revenues totaled SEK 679.6 M (1,509.3), a 55% decrease compared with the same period in 2017
- The gross margin was negative 30% (pos: 39)
- The operating result was negative SEK 753.1 M (pos: 142.8)
- Earnings per share before dilution declined to a negative SEK 1.96 (pos: 0.28)
- Cash flow from operating activities amounted to SEK 98.2 M (203.9)

## Summary

SEK M	Apr-Jun 2018	Apr-Jun 2017	Change	Jan-Jun 2018	Jan-Jun 2017	Change	Jan-Dec 2017
Revenue	389.9	823.4	-53%	679.6	1,509.3	-55%	2,966.0
Gross profit	-245.7	299.9	-182%	-200.9	582.0	-135%	988.9
Gross margin %	-63	36		-30	39		33
Operating profit	-578.2	72.0	-903%	-753.1	142.8	-627%	154.6
Operating margin %	-148	9		-111	9		5
Profit/loss before tax	-587.9	47.3	-1343%	-776.2	117.0	-763%	141.8
Profit/loss for the period	-467.9	32.8	-1527%	-616.1	86.7	-811%	120.3
Earnings per share before dilution, SEK	-1.49	0.10	-1527%	-1.96	0.28	-811%	0.38
Cash and cash equivalents	737.5	933.7	-21%	737.5	933.7	-21%	920.2
Cash flow from operating activities	302.0	528.0	-43%	98.2	203.9	-52%	376.9
Equity/assets ratio, %	66	64		66	64		66
Average number of employees	347	374	-7%	374	358	4%	388



## CEO's comments

Although the sales trend stabilized somewhat in the second quarter, with sequential sales growth of 35 percent, market conditions remain challenging. Compared with the same quarter last year, Fingerprints' sales declined 53 percent, mainly driven by the decline in the average selling price for our products. Fingerprints continues to hold a leading position in capacitive fingerprint sensors for smartphones, but during the year we have noted a clear shift in demand toward smaller and cheaper sensors. Currently, around 80 percent of the sensors we deliver are low-cost products. This is a significant change compared with last year, when the market could accommodate a variety of different sensor types in different price ranges.

The domestic smartphone market in China recovered somewhat during the quarter, but volumes remain lower than in the corresponding period last year. We expect the value of the market for capacitive fingerprint sensors for smartphones to continue to decline. This is a consequence of continued price pressure, but also of the introduction of alternative biometric technologies, not least in-display sensors. For Fingerprints, this means we have to lower our costs in parallel with focusing on diversification to increase growth, lower risk and stabilize revenue streams.

### **Stringent cost control and a new organization**

At the start of the year, we initiated a cost reduction program that entailed savings of about SEK 360 M in 2018, with a full impact on cash flow starting in the third quarter. As announced on June 4, we are now taking additional cost-saving measures, which we expect to complete in the third quarter of 2018. The initiatives are estimated to result in additional cost savings of at least SEK 350 M on an annual basis with full effect at the end of the fourth quarter of 2018, resulting in an OPEX level below SEK 400 M on an annual basis, and before capitalization of R&D expenses. This means that OPEX will be reduced by around two-thirds compared with 2017. I am well aware that this will entail difficult changes for many of our employees, but the adaptation is necessary if we are to defend our competitiveness.

We are also simplifying and streamlining our organization by merging Business Line Smartcards and Business Line Automotive & Embedded into one unit. In parallel, we have reduced Group management from ten to six members. More information about the composition of the Group management at July 1, 2018 is available on page 8.

To meet the negative price trend, it is critical that we ensure our production cost is competitive. As announced on June 18, 2018, we have launched a fingerprint sensor with a lower production cost relative to the present generation of sensors, but whose biometric performance remains high. We expect that the first commercial mobile phones using this new sensor will be launched at the end of 2018 or the start of 2019.

### **Diversification**

Diversifying the business is our most important strategic priority. This entails broadening our technology portfolio, not least to defend our strong position in the mobile phone segment, and expanding in other industries through new applications for our biometric solutions. Our goal is



“OPEX will be reduced by around two-thirds compared to 2017”



that areas outside of capacitive sensors for mobile phones account for at least 10 percent of sales in 2018. During the quarter, we were able to announce a number of transactions in Embedded, including the use of Fingerprints' solutions in a smart suitcase from Xiaomi 90FUN, in USB security keys from Ensurity and Feitian, and a biometric cryptocurrency card from MeReal Biometrics and Unikeys.

In the mobile segment, alternatives to capacitive fingerprint sensors are starting to gain ground. The year saw the market launch of commercial in-display solutions that integrate fingerprint sensors into the screen. In-display technology is a prioritized development area for Fingerprints, since there is considerable interest from our customers. The further development of our unique ultrasound-based in-display technology continues, with the aim of enabling mobile users to authenticate themselves by placing their fingers anywhere on the screen. As regards touchless, we are focusing on further developing our iris recognition solution, with the specific goal of further increasing user-friendliness in smartphones.

In terms of expansion into new application areas, I am pleased that we, during the second quarter, secured initial orders from two global card manufacturers for our T-Shape-module for biometric smart cards. Although at present this pertains only to small volumes, the orders are a key milestone and are another step closer to the creation of a new mass market for our solutions. In June, we were also able to announce the use of Fingerprints' ActiveIRIS® system in an Indian pay terminal from ApnaPay that enables payments through iris recognition, and which can authenticate digital payments through the Aadhaar biometric identity system.

Christian Fredrikson, President and CEO

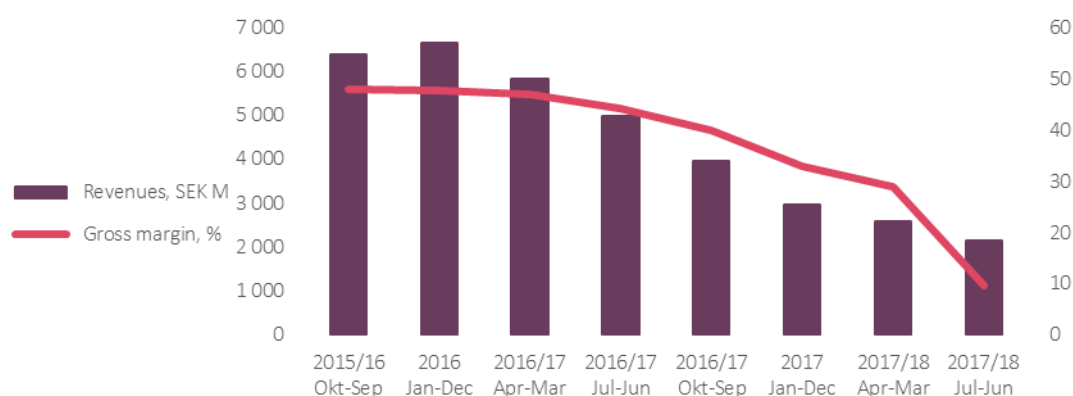


## Revenues and operating profit

### Revenues

Consolidated revenues for the second quarter amounted to SEK 389.9 M (823.4), down 53 percent year-on-year. The continued shift during the quarter toward smaller and cheaper fingerprint sensors had a significant impact on revenues.

### Revenues and gross margin, rolling 12 months



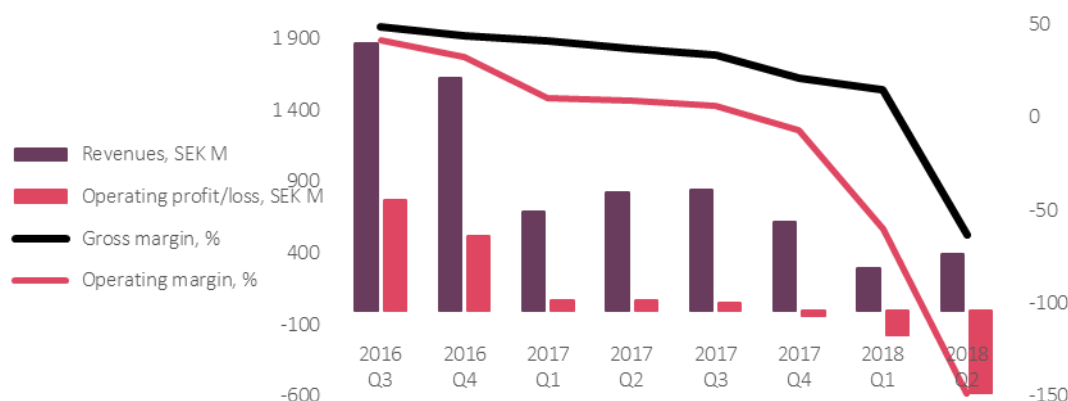
### Trend in operating profit

For the second quarter, the gross loss was SEK 245.7 M (profit: 299.9) and the gross margin was negative 63% (pos: 36). The gross result for the quarter was negatively impacted by a non-cash inventory write-down of SEK 305.0 M. The inventory value of some of the company's products was estimated to exceed the prevailing market value, since the shift toward smaller and cheaper fingerprint sensors has negatively impacted the average selling price. Excluding this write-down, the gross margin was 15 percent (42).

In addition to the SEK 305.0 M inventory write-down, the operating loss of SEK 578.2 M (pos: 72.0) was negatively impacted by a non-cash item of SEK 146.6 M pertaining to a write-down of capitalized R&D projects, and by SEK 43.2 M from restructuring costs linked to the cost-reduction program announced on June 4, 2018. Excluding write-downs and restructuring costs, the operating margin amounted to negative 21 percent (pos: 15). Operating expenses, including restructuring costs, totaled SEK 332.5 M (227.9). Development costs of SEK 21.0 M (56.9) were capitalized during the quarter, which corresponds to 21 percent of total development costs, compared with 36 percent for the corresponding period of 2017.



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



### Financial income and expenses

Net financial items amounted to an expense of SEK 9.7 M (expense: 24.7). In addition to interest income and interest expenses, this item also includes the effect of changes in exchange rates on currency accounts and the translation of loans in foreign currency. Such items adversely impacted results during the second quarter by SEK 5.1 M (23.0). Interest expenses of SEK 4.6 M (1.7) on bank balances and borrowings were charged against profit.

### Earnings and earnings per share

A net loss of SEK 467.9 M (profit: 32.8) was reported during the period. Earnings per share for the period were a negative SEK 1.49 (pos: 0.10).

## Cash flow and balance sheet

### Cash flow and cash

Cash flow from operating activities amounted to SEK 302.0 M (528.0). The positive cash flow was due to sequential improvement of the underlying operating profit and a tax refund.

Cash flow from investing activities for the second quarter amounted to a negative SEK 41.3 M (neg: 874.8), of which capitalized development expenditure accounted for a negative SEK 21.0 M (neg: 56.9).

Cash flow from financing activities was a negative SEK 69.8 M (pos: 508.1) and consisted of repayment of the acquisition loan relating to Delta ID.

Exchange-rate fluctuations had a positive impact of SEK 12.4 M (neg: 26.0) on cash and cash equivalents during the quarter.

### Liquidity and shareholders' equity

At June 30, 2018, the Group's disposable cash and cash equivalents totaled SEK 737.5 M (933.7). Consolidated net cash holdings at the end of the second quarter amounted to SEK 439.7 M (430.5).

At period-end, consolidated shareholders' equity amounted to SEK 1,789.2 M (2,304.9) and the equity/assets ratio for the Group to 66 percent (64).



## Investments, fixed assets and depreciation/amortization

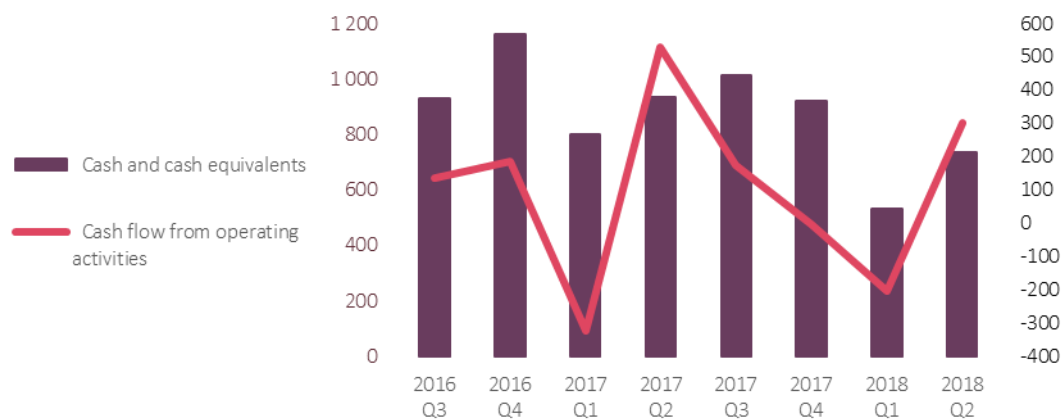
Investments in intangible fixed assets during the quarter amounted to SEK 21.3 M (70.5).  
Investments in tangible fixed assets during the second quarter totaled SEK 0.6 M (6.2).  
Depreciation/amortization according to plan was SEK 29.6 M (16.9) in the second quarter.

A non-cash inventory write-down of SEK 305.0 M was recognized in the second quarter of 2018. Moreover, a non-cash item of SEK 146.6 M pertaining to the write-down of capitalized R&D projects was also recognized in the second quarter of 2018.

## Financial objectives

In view of the cost-reduction measures undertaken by the company and the changed market conditions for capacitive sensors for smartphones, the company, as previously communicated, needs to review the long-term financial objectives described in the year-end report for 2016. The company intended to announce revised objectives during the second quarter of 2018, but has chosen to defer disclosure until further notice.

## Cash and cash equivalents, and cash flow, SEK M





## Other events during the second quarter

### Business Development

During the second quarter of 2018, 16 mobile devices fitted with the company's sensors were launched by seven OEM customers. One suitcase equipped with a fingerprint sensor from Fingerprints was also launched during the second quarter.

The quarter also saw the first products (Xiaomi Mi8 and Xiaomi Mi8 SE) that use the FPC1291, the first third-generation fingerprint sensor. This sensor is a single-chip solution offering improved performance. Also, the OEM design process and integration into smartphone applications can be simplified.

During the quarter, Fingerprints also made prototypes available of a fourth-generation fingerprint sensor, with a lower production cost relative to the present generation of sensors, but whose biometric performance remains high. We expect that the first commercial mobile phones using this new sensor will be launched at the end of 2018 or the start of 2019.

During the second quarter, initial orders were secured for Fingerprints' T-Shape-module for biometric smart cards from two global card manufacturers. In May, Fingerprints was able to announce a collaboration with CV Microelectronic to develop the first biometric contactless smartcard reference design for the Chinese market. The reference card, called SecTouch, uses a sensor from Fingerprints' ultra-thin FPC1300-series, which has ultra-low power consumption.



*During the quarter, initial orders were secured from two global card manufacturers for Fingerprints' T-Shape-module for biometric smart cards.*

### Changes in personnel

As announced on May 29, 2018, Fingerprints' current Group Accounting Manager, Ylva Blomén, assumed the role as Acting CFO on June 7, 2018. The recruitment process for a new CFO has been initiated.



## Notable events during the second quarter of 2018

As announced on June 4, 2018, Fingerprints is taking additional cost reduction measures to strengthen its competitiveness and to meet the challenging market conditions for capacitive sensors for smartphones. These measures are expected to be completed in the third quarter of 2018, and are estimated to result in cost savings of at least SEK 350 M on an annual basis with full effect at the end of the fourth quarter of 2018. This will result in an OPEX level below SEK 400 M on an annual basis, and before capitalization of R&D expenses. Operating profit was impacted by restructuring costs of SEK 43.2 M in the second quarter.

Two non-cash items were recognized in the second quarter: an inventory write-down of SEK 305.0 M and a write-down of capitalized R&D projects amounting to SEK 146.6 M.

The Annual General Meeting (AGM), which was held on May 29, 2018, re-elected the following Board members: Urban Fagerstedt, Alexander Kotsinas, Tomas Mikaelsson and Dimitrij Titov. The AGM elected Johan Carlström, Ted Elvhage and Juan Vallejo as new members of the Board. The AGM elected Johan Carlström as Chairman of the Board. The Meeting resolved to elect the registered firm of accountants, Moore Stephens KLN AB, as its auditor for a term of office of one year up until the end of the 2019 AGM. Moore Stephens KLN AB has announced the appointment of Authorized Public Accountant Ulf Lindesson as Auditor-in-Charge.

## Organization and personnel

The number of employees on June 30, 2018 was 332 (386). In addition to full-time employees, consultants were also used during the second quarter, primarily in technical development and sales, corresponding to 66 (163) employees. Accordingly, including employees and consultants, the company employed a total of 398 (549) people on June 30, 2018.

As of July 1, 2018, a new organization was in place, which means that Fingerprints' Group Management team was reduced from ten to six members. Group Management now comprises Christian Fredrikson (CEO), Ylva Blomén (Acting CFO), Mattias Hakeröd (Senior VP Human Resources & IT), Pontus Jägemalm (CTO), Ted Hansson (Senior VP Business Line Mobile) and Thomas Rex (Senior VP Business Line Smartcards, Automotive & Embedded). The following individuals have left the Executive Management: Niklas Strid (Senior VP Business Line Automotive & Embedded), Jonas Spannel (Senior VP Operations & Quality), Peter Bergson (General Counsel), and Jan Johannesson (Senior VP Strategy & Corporate Development).





## Share capital trend

The number of shares amounts to 313,967,675, of which 6,000,000 are Class A shares and 307,967,675 are Class B shares.

The total number of votes is 367,967,675. The share capital is unchanged at SEK 12,975,675.

### Number of shares

	Apr-Jun 2018	Apr-Jun 2017	Jan-Jun 2018	Jan-Jun 2017	Jan-Dec 2017
<b>Number of shares, (000s)</b>					
Number of shares at period end	313,967	313,967	313,967	313,967	313,967
Of which class A-shares	6,000	6,000	6,000	6,000	6,000
Of which class B-shares	307,967	307,967	307,967	307,967	307,967
Number buyback shares at period end	-	-	-	-	-
Number of shares outstanding at period end	313,967	313,967	313,967	313,967	313,967
Number of shares outstanding, diluted at period end	313,967	313,967	313,967	313,967	313,967
<b>Average number of shares outstanding (000s)</b>					
Average number of shares	313,967	313,967	313,967	313,967	313,967
Average number of buyback shares	-	-	-	-	-
Average number of shares outstanding, basic	313,967	313,967	313,967	313,967	313,967
Average number of shares outstanding, diluted	313,967	313,967	313,967	313,967	313,967



## Accounting policies

This condensed interim report for the Group was prepared in accordance with IAS 34 Interim Financial Reporting, and applying the provisions of the Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with the Annual Accounts Act, Chapter 9, Interim reports. The application of these accounting policies, with the exception of IFRS 9 and IFRS 15, as described below, complies with what is presented in the Annual Report for the fiscal year ending December 31, 2017 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 2018 have had any significant impact on the Group. The European Securities and Markets Authority's "Guidelines — Alternative Performance Measures" are applied for measures that are not defined by the IFRS.

### IFRS 9 Financial Instruments

IFRS 9 consists of three components: classification and measurement, impairment and hedging, and replaces IAS 39 Financial Instruments: Recognition and Measurement. The new accounting standard has a limited impact on the recognition of financial instruments. No effects have been established in respect of classification and measurement. Regarding impairment losses, it is considered that the impact of the impairment loss model for expected loan losses will be insignificant. Since the effects are insignificant, the transition to the opening balance for 2018 will not be affected.

### IFRS 15 Revenues from Contracts with Customers

Fingerprints primarily sells sensor hardware to distributors. The sensors consist of hardware in which software is included as an integrated feature. Since separate sales of the software are implemented to an extremely limited extent, the sale of goods represents the main revenue stream (nearly 100 percent). Our assessment is that these sales should be recognized as revenue when control is transferred to the buyer and that this point in time is unchanged compared with the past; i.e. that it complies with IAS 18.

## 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 second quarter amounted to SEK 389.2 M (823.0) and the result after financial items for the period declined to a loss of SEK 541.9 M (profit: 66.1). A net loss of SEK 423.6 M (profit: 52.5) was reported for the period. The Parent Company's disposable cash and cash equivalents at period-end totaled SEK 697.7 M (894.5).



## 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>	Conflict minerals, Restrictions on planned business development, Biometrics and integrity, Scalability internally, Discrimination and lack of diversity.

For further information concerning the risks facing the Group, see the 2017 Annual Report, which is available on our website [www.fingerprints.com](http://www.fingerprints.com)



## Financial calendar

Interim report January–September 2018      October 26, 2018

### For further information:

This is the type of information that Fingerprint Cards AB is obligated to disclose pursuant to the EU's Market Abuse Regulation and the Swedish Financial Instruments Trading Act. The information was issued for publication, through the agency of the contact person set out below, on July 19, at 7:00 a.m. CEST.

Welcome to Fingerprints' presentation of the interim report on the second quarter of 2018 on July 19 at 9:00 a.m. CEST. The presentation will be webcast, and participants can register via the link below.

<https://engage.vevent.com/rt/fingerprints/index.jsp?seid=131>

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## Certification

The Board of Directors and the CEO certify that this interim 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.

Gothenburg, July 18, 2018

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Johan Carlström  
Chairman

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Alexander Kotsinas  
Board Member

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Urban Fagerstedt  
Board Member

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Ted Elvhage  
Board Member

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Tomas Mikaelsson  
Board Member

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Juan Vallejo  
Board Member

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Dimitrij Titov  
Board Member

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Christian Fredrikson  
President and CEO

## Review report

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



# Financial statements and key figures

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## Condensed consolidated statement of comprehensive income

SEK M	Apr-Jun 2018	Apr-Jun 2017	Jan-Jun 2018	Jan-Jun 2017	Jan-Dec 2017
Revenue	389.9	823.4	679.6	1,509.3	2,966.0
Cost of goods sold	-635.6	-523.5	-880.5	-927.3	-1,977.1
<b>Gross profit</b>	<b>-245.7</b>	<b>299.9</b>	<b>-200.9</b>	<b>582.0</b>	<b>988.9</b>
<b>Gross Margin, %</b>	<b>-63</b>	<b>36</b>	<b>-30</b>	<b>39</b>	<b>33</b>
Selling expenses	-48.7	-55.8	-117.7	-114.3	-236.9
Administrative expenses	-72.9	-37.2	-139.2	-72.0	-145.6
Development expenditure	-76.7	-101.3	-159.3	-206.8	-391.3
Other operating income/expenses 1)	-134.2	-33.6	-136.0	-46.1	-60.5
<b>Operating profit/loss</b>	<b>-578.2</b>	<b>72.0</b>	<b>-753.1</b>	<b>142.8</b>	<b>154.6</b>
<b>Operating Margin, %</b>	<b>-148</b>	<b>9</b>	<b>-111</b>	<b>9</b>	<b>5</b>
Finance income/expenses	-9.7	-24.7	-23.1	-25.8	-12.8
<b>Profit/loss before tax</b>	<b>-587.9</b>	<b>47.3</b>	<b>-776.2</b>	<b>117.0</b>	<b>141.8</b>
Income tax	120.0	-14.5	160.1	-30.3	-21.5
<b>Profit/loss for the period</b>	<b>-467.9</b>	<b>32.8</b>	<b>-616.1</b>	<b>86.7</b>	<b>120.3</b>
Other comprehensive income	61.2	-7.3	74.5	-7.5	-15.2
<b>Total comprehensive income for the period</b>	<b>-406.7</b>	<b>25.5</b>	<b>-541.6</b>	<b>79.2</b>	<b>105.1</b>
<b>Earnings per share for the period</b>					
Before dilution, SEK	-1.49	0.10	-1.96	0.28	0.38
After dilution, SEK	-1.49	0.10	-1.96	0.28	0.38

1) Write-off capitalized R&D projects - 146,6 SEK M in the second quarter.

## Condensed consolidated statement of financial position

SEK M	30-Jun 2018	30-Jun 2017	31-Dec 2017
<b>Assets</b>			
Intangible fixed assets	1,135.8	1,148.4	1,188.3
Tangible fixed assets	40.4	40.5	46.6
Financial fixed assets	-	1.4	-
<i>Total fixed assets</i>	<i>1,176.2</i>	<i>1,190.3</i>	<i>1,234.9</i>
Inventories	351.6	818.4	646.1
Accounts receivable	370.1	451.0	437.5
Other receivables	40.8	157.8	284.0
Prepaid expenses and accrued income	24.7	26.3	29.1
Cash and cash equivalents	737.5	933.7	920.2
<i>Total current assets</i>	<i>1,524.7</i>	<i>2,387.2</i>	<i>2,316.9</i>
<b>Total assets</b>	<b>2,700.9</b>	<b>3,577.5</b>	<b>3,551.8</b>
<b>Shareholders' equity and liabilities</b>			
Shareholders' equity	1,789.2	2,304.9	2,330.8
Deferred tax liabilities	33.5	207.0	189.8
Long-term liabilities	-	254.1	221.9
Accounts payable	168.0	234.9	268.0
Current tax liabilities	1.2	0.4	1.5
Other current liabilities	366.1	392.6	349.9
Accrued expenses	342.9	183.6	189.9
<i>Total current liabilities</i>	<i>878.2</i>	<i>811.5</i>	<i>809.3</i>
<b>Total shareholders' equity and liabilities</b>	<b>2,700.9</b>	<b>3,577.5</b>	<b>3,551.8</b>



### Condensed consolidated statement of changes in shareholders' equity

SEK M	Apr-Jun 2018	Apr-Jun 2017	Jan-Jun 2018	Jan-Jun 2017	Jan-Dec 2017
Opening shareholders' equity	2,195.9	2,279.4	2,330.8	2,226.1	2,226.1
Comprehensive income for the period	-406.7	25.5	-541.6	79.2	105.1
Exercise of warrants	-	-	-	-0.4	-0.4
<b>Closing shareholders' equity</b>	<b>1,789.2</b>	<b>2,304.9</b>	<b>1,789.2</b>	<b>2,304.9</b>	<b>2,330.8</b>

### Condensed consolidated cash-flow statement

SEK M	Apr-Jun 2018	Apr-Jun 2017	Jan-Jun 2018	Jan-Jun 2017	Jan-Dec 2017
Profit/loss before tax	-587.9	47.3	-776.2	117.0	141.8
Adjustment for non-cash items	484.0	76.3	516.4	89.3	136.1
Income tax paid	253.4	-156.2	219.4	-226.3	-345.4
Change in inventory	66.4	229.1	-8.3	-145.7	26.7
Change in current receivables	33.8	560.1	94.0	1,068.8	1,080.4
Change in current liabilities	52.3	-228.6	52.9	-699.2	-662.7
<b>Cash flow from operating activities</b>	<b>302.0</b>	<b>528.0</b>	<b>98.2</b>	<b>203.9</b>	<b>376.9</b>
Cash flow from investing activities	-41.3	-874.8	-97.9	-915.6	-1,071.0
Cash flow from financing activities	-69.8	508.1	-194.1	507.7	481.7
<b>Change in cash and cash equivalents</b>	<b>190.9</b>	<b>161.3</b>	<b>-193.8</b>	<b>-204.0</b>	<b>-212.4</b>
Cash and cash equivalents on the opening date	534.2	798.4	920.2	1,162.2	1,162.2
Effect of exchange rate changes on cash	12.4	-26.0	11.1	-24.5	-29.6
<b>Closing cash and cash equivalents</b>	<b>737.5</b>	<b>933.7</b>	<b>737.5</b>	<b>933.7</b>	<b>920.2</b>

### The Group's operating segments

SEK M	Apr-Jun 2018	Apr-Jun 2017	Change, %	Jan-Jun 2018	Jan-Jun 2017	Change, %	Jan-Dec 2017
<b>Revenue</b>							
Sensors	389.9	823.4	-53	679.6	1,509.3	-55	2,966.0
Other	-	-	-	-	-	-	-
<b>Group</b>	<b>389.9</b>	<b>823.4</b>	<b>-53</b>	<b>679.6</b>	<b>1,509.3</b>	<b>-55</b>	<b>2,966.0</b>

SEK M	Apr-Jun 2018	Apr-Jun 2017	Change, %	Jan-Jun 2018	Jan-Jun 2017	Change, %	Jan-Dec 2017
<b>Operating profit/loss</b>							
Sensors	-578.2	72.0	-903	-753.1	142.8	-627	154.6
Other	-	-	-	-	-	-	-
<b>Group</b>	<b>-578.2</b>	<b>72.0</b>	<b>-903</b>	<b>-753.1</b>	<b>142.8</b>	<b>-627</b>	<b>154.6</b>

SEK M	Apr-Jun 2018	Apr-Jun 2017	Change, %	Jan-Jun 2018	Jan-Jun 2017	Change, %	Jan-Dec 2017
<b>Profit/loss before tax</b>							
Sensors	-587.9	47.3	-1,343	-776.2	117.0	-763	141.8
Other	-	-	-	-	-	-	-
<b>Group</b>	<b>-587.9</b>	<b>47.3</b>	<b>-1,343</b>	<b>-776.2</b>	<b>117.0</b>	<b>-763</b>	<b>141.8</b>





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

SEK M	Apr-Jun 2018	Jan-Mar 2018	Oct-Dec 2017	Jul-Sep 2017	Apr-Jun 2017	Jan-Mar 2017	Oct-Dec 2016	Jul-Sep 2016	Apr-Jun 2016
Revenue	389.9	289.7	615.3	841.4	823.4	685.9	1,618.7	1,862.3	1,666.1
Cost of goods sold	-635.6	-244.9	-485.2	-564.6	-523.5	-403.8	-903.8	-958.1	-852.4
<b>Gross profit</b>	<b>-245.7</b>	<b>44.8</b>	<b>130.1</b>	<b>276.8</b>	<b>299.9</b>	<b>282.1</b>	<b>714.9</b>	<b>904.2</b>	<b>813.7</b>
<b>Gross margin, %</b>	<b>-63</b>	<b>15</b>	<b>21</b>	<b>33</b>	<b>36</b>	<b>41</b>	<b>44</b>	<b>49</b>	<b>49</b>
Selling costs	-48.7	-69.0	-64.0	-58.6	-55.8	-58.5	-50.8	-43.1	-45.8
Administrative costs	-72.9	-66.3	-40.6	-33.0	-37.2	-34.8	-37.7	-27.4	-34.5
Development costs	-76.7	-82.6	-99.8	-84.7	-101.3	-105.5	-112.5	-81.3	-60.0
Other operating income/expenses 1)	-134.2	-1.8	33.7	-48.1	-33.6	-12.5	6.1	12.1	1.7
<b>Operating profit/loss</b>	<b>-578.2</b>	<b>-174.9</b>	<b>-40.6</b>	<b>52.4</b>	<b>72.0</b>	<b>70.8</b>	<b>520.0</b>	<b>764.5</b>	<b>675.1</b>
<b>Operating margin, %</b>	<b>-148</b>	<b>-60</b>	<b>-7</b>	<b>6</b>	<b>9</b>	<b>10</b>	<b>32</b>	<b>41</b>	<b>41</b>
Finance income/expenses	-9.7	-13.4	-0.1	13.1	-24.7	-1.1	27.4	2.6	34.7
<b>Profit/loss before tax</b>	<b>-587.9</b>	<b>-188.3</b>	<b>-40.7</b>	<b>65.5</b>	<b>47.3</b>	<b>69.7</b>	<b>547.4</b>	<b>767.1</b>	<b>709.8</b>
Income tax	120.0	40.1	24.2	-15.4	-14.5	-15.8	-124.1	-169.6	-155.4
<b>Profit/loss for the period</b>	<b>-467.9</b>	<b>-148.2</b>	<b>-16.5</b>	<b>50.1</b>	<b>32.8</b>	<b>53.9</b>	<b>423.3</b>	<b>597.5</b>	<b>554.4</b>
Other comprehensive income	61.2	13.3	4.9	-12.6	-7.3	-0.2	-	0.1	0.3
<b>Total comprehensive income for the period</b>	<b>-406.7</b>	<b>-134.9</b>	<b>-11.6</b>	<b>37.5</b>	<b>25.5</b>	<b>53.7</b>	<b>423.3</b>	<b>597.6</b>	<b>554.7</b>

1) Write-off capitalized R&D projects - 146,6 SEK M in the second quarter 2018.

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

	30 Jun 2018	31 Mar 2018	31 Dec 2017	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016
<i>SEK/USD exchange rate, balance date</i>	<i>8.96</i>	<i>8.36</i>	<i>8.23</i>	<i>8.11</i>	<i>8.47</i>	<i>8.93</i>	<i>9.10</i>	<i>8.62</i>	<i>8.48</i>
<b>Assets</b>									
Intangible fixed assets	1,135.8	1,220.1	1,188.3	1,134.7	1,148.4	87.7	71.4	80.2	87.1
Tangible fixed assets	40.4	43.5	46.6	40.0	40.5	37.8	29.2	23.6	23.1
Financial fixed assets	-	-	-	0.1	1.4	1.3	-	0.1	1.0
<b>Total fixed assets</b>	<b>1,176.2</b>	<b>1,263.6</b>	<b>1,234.9</b>	<b>1,174.8</b>	<b>1,190.3</b>	<b>126.8</b>	<b>100.6</b>	<b>103.9</b>	<b>111.2</b>
Inventories	351.6	720.8	646.1	669.6	818.4	1,047.5	672.7	373.0	243.7
Accounts receivable	370.1	385.2	437.5	592.9	451.0	641.6	1,132.1	1,341.5	1,086.7
Other receivables	40.8	347.0	284.0	210.9	157.8	388.4	413.7	23.7	24.5
Prepaid expenses and accrued income	24.7	29.5	29.1	23.7	26.3	28.8	21.7	9.5	8.3
Cash and cash equivalents	737.5	534.2	920.2	1,011.2	933.7	798.4	1,162.2	931.7	1,618.3
<b>Total current assets</b>	<b>1,524.7</b>	<b>2,016.7</b>	<b>2,316.9</b>	<b>2,508.3</b>	<b>2,387.2</b>	<b>2,904.7</b>	<b>3,402.4</b>	<b>2,679.4</b>	<b>2,981.5</b>
<b>Total assets</b>	<b>2,700.9</b>	<b>3,280.3</b>	<b>3,551.8</b>	<b>3,683.1</b>	<b>3,577.5</b>	<b>3,031.5</b>	<b>3,503.0</b>	<b>2,783.3</b>	<b>3,092.7</b>
<b>Shareholders' equity and liabilities</b>									
<i>Shareholders' equity</i>	<i>1,789.2</i>	<i>2,195.9</i>	<i>2,330.8</i>	<i>2,342.4</i>	<i>2,304.9</i>	<i>2,279.4</i>	<i>2,226.1</i>	<i>1,772.2</i>	<i>1,990.1</i>
<i>Deferred tax liabilities</i>	<i>33.5</i>	<i>188.2</i>	<i>189.8</i>	<i>200.0</i>	<i>207.0</i>	<i>135.5</i>	<i>136.3</i>	-	-
<i>Long-term liabilities</i>	-	<i>50.9</i>	<i>221.9</i>	<i>243.3</i>	<i>254.1</i>	-	-	-	-
Accounts payable	168.0	210.8	268.0	362.9	234.9	405.5	821.6	697.6	617.7
Current tax liabilities	1.2	1.1	1.5	0.8	0.4	0.8	54.1	42.8	273.9
Other current liabilities	366.1	385.8	349.9	359.1	392.6	6.1	6.7	4.9	5.4
Accrued expenses and prepaid income	342.9	247.6	189.9	174.6	183.6	204.2	258.2	265.8	205.6
<b>Total current liabilities</b>	<b>878.2</b>	<b>845.3</b>	<b>809.3</b>	<b>897.4</b>	<b>811.5</b>	<b>616.6</b>	<b>1,140.6</b>	<b>1,011.1</b>	<b>1,102.6</b>
<b>Total shareholders' equity and liabilities</b>	<b>2,700.9</b>	<b>3,280.3</b>	<b>3,551.8</b>	<b>3,683.1</b>	<b>3,577.5</b>	<b>3,031.5</b>	<b>3,503.0</b>	<b>2,783.3</b>	<b>3,092.7</b>



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

SEK M	Apr-Jun 2018	Jan-Mar 2018	Oct-Dec 2017	Jul-Sep 2017	Apr-Jun 2017	Jan-Mar 2017	Oct-Dec 2016	Jul-Sep 2016	Apr-Jun 2016
Profit/loss before tax	-587.9	-188.3	-40.7	65.5	47.3	69.7	547.4	767.1	709.8
Adjustment for non-cash items	484	32.4	28.9	17.9	76.3	13.0	-10.6	13.1	-24.3
Income tax paid	253.4	-34.0	-56.4	-62.7	-156.2	-70.1	24.2	-401.4	-8.1
Change in inventory	66.4	-74.7	23.6	148.8	229.1	-374.8	-299.5	-129.5	-49.8
Change in current receivables	33.8	60.2	111.0	-99.4	560.1	508.7	-192.9	-255.2	-361.3
Change in current liabilities	52.3	0.6	-68.1	104.6	-228.6	-470.6	117.4	140.4	264.1
<b>Cash flow fr. operating activities</b>	<b>302</b>	<b>-203.8</b>	<b>-1.7</b>	<b>174.7</b>	<b>528.0</b>	<b>-324.1</b>	<b>186.0</b>	<b>134.5</b>	<b>530.4</b>
Cash flow from investing activities	-41.3	-56.6	-75.5	-79.9	-874.8	-40.8	-13.5	-7.9	-30.1
Cash flow from financing activities	-69.8	-124.3	-26.0	-	508.1	-0.4	30.8	-815.5	-237.8
<b>Change in cash and cash equiv.</b>	<b>190.9</b>	<b>-384.7</b>	<b>-103.2</b>	<b>94.8</b>	<b>161.3</b>	<b>-365.3</b>	<b>203.3</b>	<b>-688.9</b>	<b>262.5</b>
Cash and cash equiv. on the opening date	534.2	920.2	1,011.2	933.7	798.4	1,162.2	931.7	1,618.3	1,321.2
Effect of exchange rate changes on cash	12.4	-1.3	12.2	-17.3	-26.0	1.5	27.2	2.3	34.6
<b>Closing cash and cash equivalents</b>	<b>737.5</b>	<b>534.2</b>	<b>920.2</b>	<b>1,011.2</b>	<b>933.7</b>	<b>798.4</b>	<b>1,162.2</b>	<b>931.7</b>	<b>1,618.3</b>

### Fair value and carrying amount of financial liabilities and assets

SEK M	6/30/2018		6/30/2017	
	Carrying amount	Fair amount	Carrying amount	Fair amount
<b>Financial assets</b>				
<b>Current financial assets:</b>				
<b>Loan receivables and accounts receivable</b>				
Accounts receivable	370.1	370.1	451.0	451.0
Cash and cash equivalents	737.5	737.5	933.7	933.7
<b>Total financial assets</b>	<b>1,107.6</b>	<b>1,107.6</b>	<b>1,384.7</b>	<b>1,384.7</b>
<b>Financial liabilities</b>				
<b>Long-term financial liabilities:</b>				
Long-term liabilities	-	-	221.9	221.9
<b>Current financial liabilities:</b>				
Short-term liabilities of long-term loan	297.8	297.8	281.3	281.3
Remaining portion of purchase consideration for acquisition of subsidiary	62.0	62.0	-	-
Accounts payable	168.0	168.0	234.9	234.9
<b>Total financial liabilities</b>	<b>527.8</b>	<b>527.8</b>	<b>738.1</b>	<b>738.1</b>
<b>By category:</b>				
Loan receivables and accounts receivable	1,107.6	1,107.6	1,384.7	1,384.7
<b>Total financial assets</b>	<b>1,107.6</b>	<b>1,107.6</b>	<b>1,384.7</b>	<b>1,384.7</b>
Financial liabilities at amortized cost	527.8	527.8	738.1	738.1
<b>Total financial liabilities</b>	<b>527.8</b>	<b>527.8</b>	<b>738.1</b>	<b>738.1</b>



## Condensed income statement, Parent Company

SEK M	Apr-Jun 2018	Apr-Jun 2017	Jan-Jun 2018	Jan-Jun 2017	Jan-Dec 2017
Revenues	389.2	823.0	675.1	1,508.9	2,955.5
Cost of goods sold	-626.5	-521.2	-863.0	-925.0	-1,957.6
<b>Gross profit</b>	<b>-237.3</b>	<b>301.8</b>	<b>-187.9</b>	<b>583.9</b>	<b>997.9</b>
Selling expenses	-48.4	-55.6	-116.9	-114.1	-231.8
Administrative expenses	-76.0	-40.3	-145.7	-79.6	-162.8
Development expenditure	-77.9	-100.3	-157.7	-205.8	-382.3
Other operating revenues/expenses	-134.3	-15.9	-136.2	-28.4	-70.7
<b>Operating profit/loss</b>	<b>-573.9</b>	<b>89.7</b>	<b>-744.4</b>	<b>156.0</b>	<b>150.3</b>
Finance revenues/expenses	32.0	-23.6	31.3	-24.7	0.1
<b>Profit/loss after financial items</b>	<b>-541.9</b>	<b>66.1</b>	<b>-713.1</b>	<b>131.3</b>	<b>150.4</b>
Appropriations	-	-	-	-	-74.0
<b>Profit/loss before tax</b>	<b>-541.9</b>	<b>66.1</b>	<b>-713.1</b>	<b>131.3</b>	<b>76.4</b>
Tax	118.3	-13.6	156.6	-28.1	-18.4
<b>Profit/loss for the period</b>	<b>-423.6</b>	<b>52.5</b>	<b>-556.5</b>	<b>103.2</b>	<b>58.0</b>

## Condensed balance sheet, Parent Company

SEK M	30-Jun 2018	30-Jun 2017	31-Dec 2017
<b>Assets</b>			
Intangible fixed assets	112.2	143.5	230.1
Tangible fixed assets	31.8	35.9	39.2
Financial fixed assets	1,102.9	826.5	864.8
<i>Total fixed assets</i>	<i>1,246.9</i>	<i>1,005.9</i>	<i>1,134.1</i>
Inventories	351.6	818.4	646.1
Accounts receivable	369.8	445.1	437.3
Current receivables	78.1	184.2	306.7
Cash and cash equivalents	697.7	894.5	878.9
<i>Total current assets</i>	<i>1,497.2</i>	<i>2,342.2</i>	<i>2,269.0</i>
<b>Total assets</b>	<b>2,744.1</b>	<b>3,348.1</b>	<b>3,403.1</b>
Shareholders' equity and liabilities			
<i>Shareholders' equity</i>	<i>1,200.0</i>	<i>1,801.8</i>	<i>1,756.5</i>
<i>Untaxed reserves</i>	<i>724.0</i>	<i>650.0</i>	<i>724.0</i>
<i>Long-term liabilities</i>	<i>-</i>	<i>259.5</i>	<i>221.9</i>
Accounts payable	167.0	234.9	266.9
Tax liabilities	-	-	-
Other current liabilities	653.1	401.9	433.8
<i>Total current liabilities</i>	<i>820.1</i>	<i>636.8</i>	<i>700.7</i>
<b>Total shareholders' equity and liabilities</b>	<b>2,744.1</b>	<b>3,348.1</b>	<b>3,403.1</b>



## Key consolidated data

	Apr-Jun 2018	Apr-Jun 2017	Jan-Jun 2018	Jan-Jun 2017	Jan-Dec 2017
Revenue, SEK M	389.9	823.4	679.6	1,509.3	2,966.0
Revenue change, %	-53	-51	-55	-52	-55
Gross margin, %	-63	36	-30	39	33
Operating margin, %	-148	9	-111	9	5
Profit margin, %	-120	4	-91	6	4
EBITDA, SEK M	-402.0	88.9	-550.7	174.3	234.0
Return on equity, %	-20	1	-26	3	5
Cash flow from operating activities, SEK M	302.0	528.0	98.2	203.9	376.9
Equity/assets ratio, %	66	64	66	64	66
Investments, SEK M	-41.3	-874.8	-97.9	-915.6	-1,071.0
Average number of employees	347	374	374	358	388
Shareholders' equity per share, SEK					
- before dilution	5.70	7.34	5.70	7.34	7.42
- after dilution	5.70	7.34	5.70	7.34	7.42
Cash flow from operating activities/share, SEK					
- before dilution	0.96	1.68	0.31	0.65	1.20
- after dilution	0.96	1.68	0.31	0.65	1.20
Number of shares at period end, 000s (1)	313,967	313,967	313,967	313,967	313,967
Average number of shares, 000s					
- before dilution	313,967	313,967	313,967	313,967	313,967
- after dilution	313,967	313,967	313,967	313,967	313,967
Share price at period end	6.85	30.77	6.85	30.77	15.81

## Key consolidated figures for the past nine quarters

SEK M	Apr-Jun 2018	Jan-Mar 2018	Oct-Dec 2017	Jul-Sep 2017	Apr-Jun 2017	Jan-Mar 2017	Oct-Dec 2016	Jul-Sep 2016	Apr-Jun 2016
Revenue, SEK M	389.9	289.7	615.3	841.4	823.4	685.9	1,618.7	1,862.3	1,666.1
Revenue change, %	-53	-58	-62	-55	-51	-54	20	93	274
Gross margin, %	-63	15	21	33	36	41	44	49	49
Operating margin, %	-148	-60	-7	6	9	10	32	41	41
Profit margin, %	-120	-51	-3	6	4	8	26	32	33
EBITDA, SEK M	-402.0	-148.7	-17.5	77.2	88.9	85.4	535.8	779.7	685.8
Return on equity, %	-20	-6	0	2	1	2	25	41	35
Cash flow from operating activities, SEK M	302.0	-203.8	-1.7	174.7	528.0	-324.1	186.0	134.5	530.4
Equity/assets ratio, %	66	67	66	64	64	75	64	64	64
Investments, SEK M	-41.3	-56.6	-75.5	-79.9	-874.8	-40.8	-13.5	-7.9	-30.1
Average number of employees	347	401	416	406	374	339	293	259	224
Shareholders' equity per share, SEK									
- before dilution	5.70	6.99	7.42	7.46	7.34	7.26	7.11	5.68	6.22
- after dilution	5.70	6.99	7.42	7.46	7.34	7.26	7.09	5.60	6.13
Cash flow from operating activities, SEK									
- before dilution	0.96	-0.65	-0.01	0.56	1.68	-1.03	0.60	0.42	1.65
- after dilution	0.96	-0.65	-0.01	0.56	1.68	-1.03	0.59	0.42	1.63
Number of shares at period end, 000s	313,967	313,967	313,967	313,967	313,967	313,967	313,097	312,272	320,007
Share price at period end, SEK	6.85	8.05	15.81	22.81	30.77	36.14	62.85	100.50	81.30



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

	Jul-Jun 2017/18	Apr-Mar 2017/18	Jan-Dec 2017	Okt-Sep 2016/17	Jul-Jun 2016/17	Apr-Mar 2016/17	Jan-Dec 2016	Okt-Sep 2015/16	Jul-Jun 2015/16
Revenues, SEK M	2,136.3	2,569.8	2,966.0	3,969.4	4,990.3	5,833.0	6,638.3	6,371.1	5,472.8
Gross profit, SEK M	206.0	751.6	988.9	1,573.7	2,201.1	2,714.9	3,165.3	3,078.6	2,605.1
Gross margin, %	10	29	33	40	44	47	48	48	48
Operating profit/loss, SEK M	-741.3	-91.1	154.6	715.4	1,427.5	2,030.6	2,578.5	2,581.0	2,160.9
Operating margin, %	-35	-4	5	18	29	35	39	41	39
EBITDA, SEK M	-491.0	-0.1	234.0	787.5	1,490.0	2,086.9	2,627.1	2,625.8	2,200.2



## 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.

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 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>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 outstanding</b>	The Parent Company's average weighted number of shares at the end of the period.
<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>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.
<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 profit</b>	Operating profit 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.