

## Highlights of the quarter

- Sequential revenue growth, strong cash flow and positive net result
- Cost reduction program proceeding according to plan
- The first volume order was received for FPC1511, the fourth generation of capacitive fingerprint sensor

## Third quarter of 2018

- Revenues totaled SEK 431.2 M (841.4), a decline of 49 percent compared with the third quarter of 2017
- The gross margin was 27 percent (33)
- Operating profit amounted to SEK 7.0 M (52.4)
- Earnings per share before dilution declined to SEK 0.01 (0.16).
- Cash flow from operating activities amounted to SEK 202.5 M (174.7)

## January–September 2018

- Revenues totaled SEK 1,110.8 M (2,350.7), a 53-percent decrease compared with the same period in 2017
- The gross margin was negative 8 percent (pos: 37)
- The operating result was negative SEK 746.1 M (pos: 195.2)
- Earnings per share before dilution declined to a negative SEK 1.95 (pos: 0.44)
- Cash flow from operating activities amounted to SEK 300.7 M (378.6)

## Summary

SEK M	Jul-Sep 2018	Jul-Sep 2017	Change	Jan-Sep 2018	Jan-Sep 2017	Change	Jan-Dec 2017
Revenue	431.2	841.4	-49%	1,110.8	2,350.7	-53%	2,966.0
Gross profit	115.1	276.8	-58%	-85.8	858.8	-110%	988.9
Gross margin %	27	33		-8	37		33
Operating profit	7.0	52.4	-87%	-746.1	195.2	-482%	154.6
Operating margin %	2	6		-67	8		5
Profit/loss before tax	3.1	65.5	-95%	-773.1	182.5	-524%	141.8
Profit/loss for the period	2.9	50.1	-94%	-613.2	136.8	-548%	120.3
Earnings per share before dilution, SEK	0.01	0.16	-94%	-1.95	0.44	-548%	0.38
Cash and cash equivalents	742.0	1,011.2	-27%	742.0	1,011.2	-27%	920.2
Cash flow from operating activities	202.5	174.7	16%	300.7	378.6	-21%	376.9
Equity/assets ratio, %	71	64		71	64		66
Average number of employees	273	406	-33%	340	358	-5%	388



## CEO's comments

### Sequential revenue growth, strong cash flow and positive net result

The positive sales trend that we experienced in the second quarter continued in this quarter, which was reflected in sequential revenue growth of 11 percent, a positive net result of SEK 2.9 M and positive cash flow of SEK 202.5 M.

We are maintaining our focus on reducing our costs and increasing our products' cost effectiveness to meet the price pressure within capacitive sensors. The cost reduction program launched in June is proceeding to plan. As previously communicated, during the summer we launched a fingerprint sensor with a lower production cost relative to the present generation of sensors, but whose biometric performance remains high. This sensor – FPC1511 – has now undergone all tests with highly favorable results and it has been well received by several major OEM customers. We have already received the first volume orders and we expect the first commercial mobile phones using FPC1511 to be launched at the end of this year or at the start of 2019.



### Continued leadership position in a challenging market

Fingerprints' market position remains very strong in capacitive fingerprint sensors for smartphones. We intend to retain our leadership position in the mobile segment by continuing to increase our cost efficiency in parallel with the development of new, innovative products. Biometric solutions for smartphones will remain an attractive market. However, we see a continued decline in the value of the market for capacitive fingerprint sensors for smartphones. This is partly attributable to the average selling price for these sensors declining and partly that the volumes are expected to fall as alternative technology gains ground at the expense of the capacitive sensor. The price decline for capacitive sensors in 2018 will exceed 30%. The negative price trend is expected to continue into 2019, although the pace of decline is expected to be lower than this year.

Commercial in-display solutions that integrate fingerprint sensors in the display of a smartphone were launched in the market in 2018. The volumes are still relatively small, but we anticipate that the in-display technology will make progress in the market in 2019. Since the average price for in-display sensors is currently significantly higher, this means that in-display will probably represent a significant portion of the total value of the market for fingerprint sensors for smartphones in 2019.

I take a bright view of the potential in the mobile segment and of Fingerprints' potential to retain its strong position through continued product innovation. As previously communicated, we are conducting development projects in in-display, and in 2019, we intend to capture a position in the market for in-display sensors with our optical sensor technology.

### New markets for biometrics

The interest in biometric solutions is extensive and increasing, also outside the mobile segment. The area in which we foresee the greatest potential in the years immediately ahead is the segment for biometric smart cards. We have already seen one

“Fingerprints intends to capture a position in the market for in-display sensors in 2019”



certification of a contact-based biometric smart card, and it seems likely that the major payment card brands will certify contactless cards during the first half of 2019. This is a prerequisite for card issuers to be able to plan and budget for a broad market introduction. Fingerprints is very well positioned to capture a significant share of this emerging market. If we look at the publicly announced market tests conducted to date in the world, we can see that Fingerprints is included in all of the tests of contactless biometric cards, which is the most interesting application for biometrics in the area of cards. During 2019, activity will increase further with a significant number of tests. Business volumes next year will be modest, but we expect to see a broader commercial launch in 2020.

Already during the second quarter, we secured the first orders for our T-Shape-module for biometric smart cards from two global card manufacturers, and during the third quarter, we announced that Fingerprints is supporting its partner of many years, Zwipe, in its work with Silone CardTech – a China-based card manufacturer certified by VISA, Mastercard, China UnionPay and JCB – to launch contact and contactless biometric cards with banks and loyalty programs in China.

During the quarter, we further strengthened our offering towards the automotive industry, adding to our exclusive collaborative agreement with Gentex to develop biometric systems that can authenticate drivers based on iris recognition. We have now also launched a fingerprint sensor that is adapted to the automotive industry, where biometric solutions can contribute to delivering individually adapted functionality that enhances comfort and safety. The product is ready for mass production and integration in vehicles in collaboration with leading module manufacturers and suppliers to the automotive industry. The first product development projects to integrate this fingerprint sensor in vehicles are expected to commence in 2019.

Christian Fredrikson, President and CEO

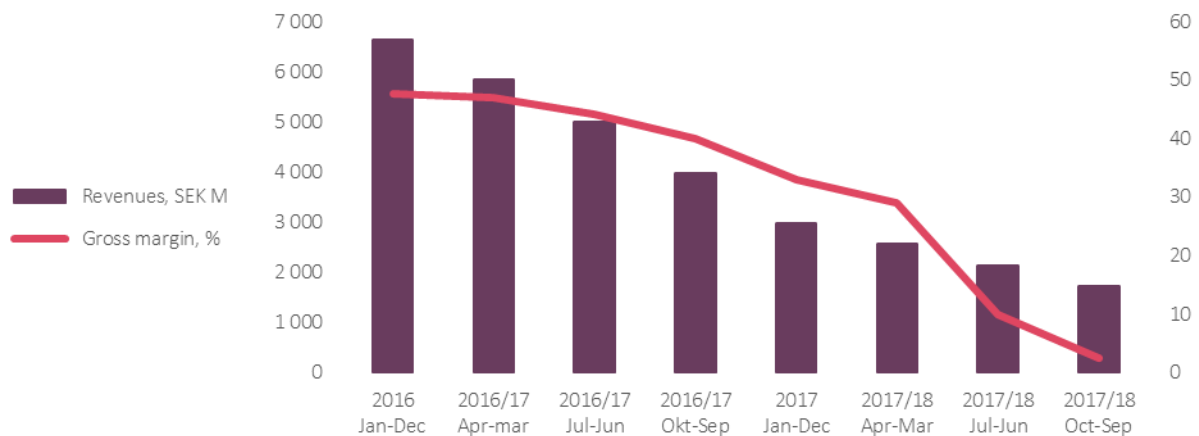


## Revenues and operating profit

### Revenues

Consolidated revenues for the third quarter amounted to SEK 431.2 M (841.4), corresponding to a decrease of 49 percent compared with the third quarter of 2017, but a sequential increase on the second quarter of 11 percent.

### Revenues and gross margin, rolling 12 months



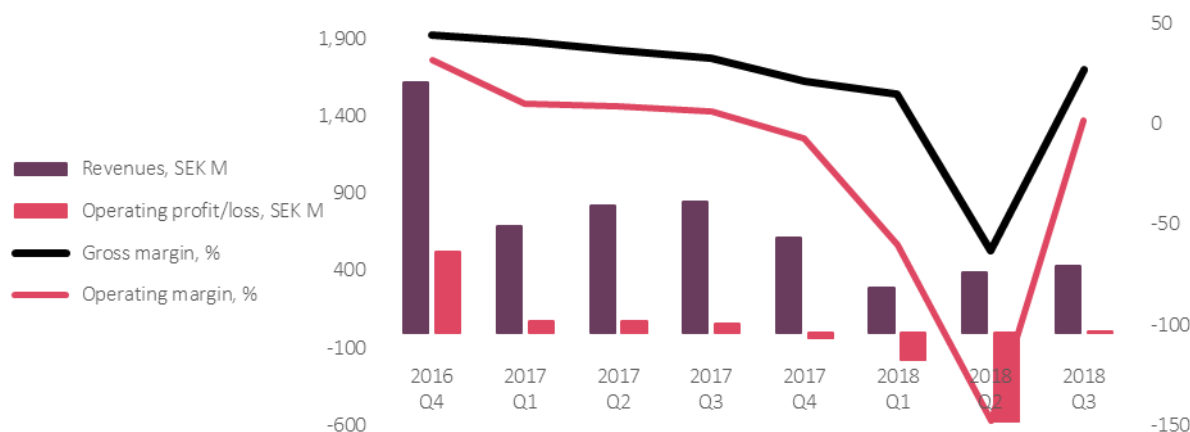
### Trend in operating profit

Gross profit for the third quarter was SEK 115.1 M (276.8) and the gross margin was 27 percent (33). The weakening of the gross margin is primarily attributable to lower volumes, a poorer product mix and lower average selling price (ASP).

The operating margin was 2 percent (6). Operating expenses amounted to SEK 108.1 M (224.4). Development costs of SEK 14.0 M (53.0) were capitalized during the quarter, which corresponds to 25 percent of total development costs, compared with 40 percent for the corresponding quarter in 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 3.9 M (income: 13.1). 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 impacted results during the third quarter by SEK 0.8 M (18.9). Interest expenses of SEK 3.1 M (5.8) on bank balances and borrowings were charged against profit.

### Earnings and earnings per share

A net profit of SEK 2.9 M (50.1) was reported during the period. Earnings per share for the period were SEK 0.01 (0.16).

## Cash flow and balance sheet

### Cash flow and cash

Cash flow from operating activities amounted to SEK 202.5 M (174.7). The positive cash flow is attributable to underlying earnings, a decline in accounts receivable and a reduced inventory level.

Cash flow from investing activities for the third quarter amounted to a negative SEK 33.7 M (neg: 79.9), of which capitalized development expenditure accounted for a negative SEK 14.0 M (neg: 53.0).

Cash flow from financing activities was a negative SEK 162.3 M (-) and consisted in its entirety of repayment of the acquisition loan relating to Delta ID Inc.

Exchange-rate fluctuations had a negative impact of SEK 2.0 M (neg: 17.3) on cash and cash equivalents during the quarter.

### Liquidity and shareholders' equity

At September 30, 2018, the Group's disposable cash and cash equivalents totaled SEK 742.0 M (1,011.2). Consolidated net cash holdings at the end of the third quarter amounted to SEK 596.4 M (529.6).

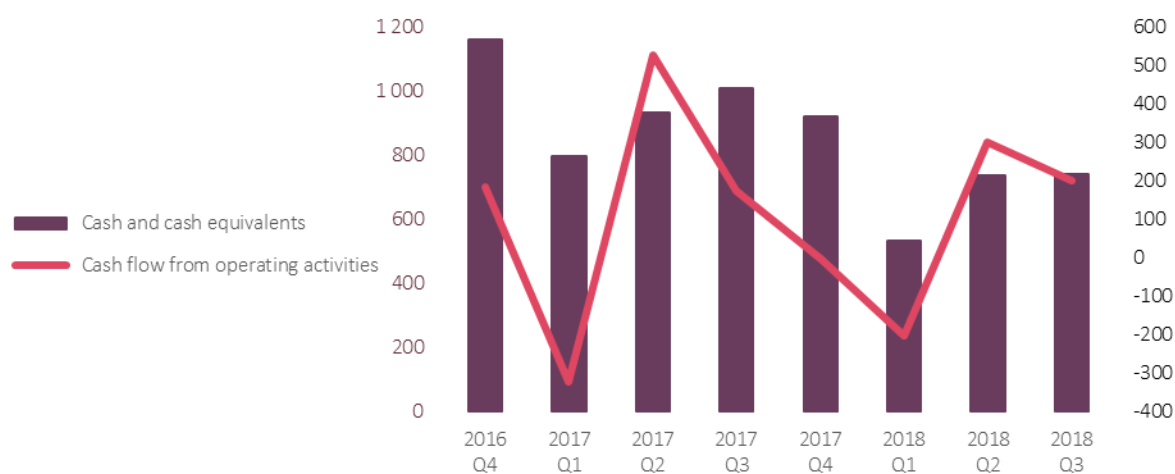


At period-end, consolidated shareholders' equity amounted to SEK 1,781.5 M (2,342.4) and the equity/assets ratio for the Group to 71 percent (64).

### Investments, fixed assets and depreciation/amortization

Investments in intangible fixed assets during the quarter amounted to an expense of SEK 14.0 M (53.0). Investments in tangible fixed assets during the third quarter totaled SEK 0.0 M (7.9). Depreciation/amortization according to plan was SEK 29.7 M (24.8) in the third quarter.

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





## Other events during the third quarter

### Business Development

During the third quarter of 2018, 12 mobile devices equipped with the company's sensors were launched by six OEM customers.

During the quarter, Fingerprints also received the first volume order for the FPC1511, the company's new fourth-generation fingerprint sensor with a lower production cost relative to the current 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.

In September, Fingerprints announced that the company is supporting its partner of many years, Zwipe, in its collaboration with Silone CardTech – a China-based card manufacturer certified by VISA, Mastercard, China UnionPay and JCB – to launch contact and contactless biometric payment cards with banks and loyalty programs in China.

During the quarter, Fingerprints launched a fingerprint sensor that is adapted to the automotive industry, where biometric solutions can contribute to delivering individually adapted functionality. The first product development projects to integrate this sensor in vehicles are expected to commence in 2019.



*In Q3 2018, Fingerprints launched a fingerprint sensor adapted for the automotive industry.*

### Changes in personnel

As announced on September 26, 2018, Per Sundqvist took up the position as Fingerprints' CFO on October 1, 2018.

## Organization and personnel

The number of employees on September 30, 2018 was 251 (408). In addition to full-time employees, consultants were also used during the third quarter, primarily in technology development and sales, corresponding to 50 (157) employees. Accordingly, including employees and consultants, the company employed a total of 301 (565) people on September 30, 2018.



## 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

	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 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 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 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 in the Annual Accounts Act. 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, 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. 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.

### IFRS 16 Leases

In January 2016, the IASB published a new lease standard that will replace IAS 17 Leases and the associated interpretations IFRIC 4, SIC-15 and SIC-27. The standard requires that assets and liabilities attributable to all leases, with some exceptions, are to be recognized in the balance sheet. Recognition for the lessor will essentially remain unchanged. The standard is to be applied for fiscal years starting on January 1, 2019 or later. The Group is currently surveying and quantifying the effects of IFRS 16. The Group has decided to apply the modified, simplified transition method, which entails retroactive application with the accumulated effect of the introduction occurring on the first day of application, January 1, 2019. The Group intends to apply several of the practical easing rules contained in the standard.

None of the other IFRS or IFRIC interpretations that have not yet taken effect is expected to have any material impact on the Group.



## 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 third quarter amounted to SEK 429.1 M (833.3) and profit after financial items for the period amounted to SEK 8.0 M (74.5). The profit for the period amounted to SEK 5.3 M (56.7) The Parent Company's disposable cash and cash equivalents at period-end amounted to SEK 701 M (976.5).



## 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)



## 2019 Annual General Meeting

The Annual General Meeting will be held on May 22, 2019 in Gothenburg, Sweden. Shareholders wishing to have matters considered at the Annual General Meeting should submit their proposals in writing to [investrel@fingerprints.com](mailto:investrel@fingerprints.com) or to The Company Secretary, Fingerprint Cards AB, Birger Jarlsgatan 14 (5<sup>th</sup> floor), SE-114 34 Stockholm, Sweden, at least seven weeks before the Annual General Meeting, in order for the proposal to be included in the notice to the meeting. Further details on how and when to register will be published in advance of the meeting.

## For further information, contact:

This is the type of information that Fingerprint Cards AB is obligated to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 7:00 a.m. CEST on October 26, 2018.

Welcome to Fingerprint Cards' presentation of the interim report for the third quarter of 2018 on October 26 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=137>

For further information, please contact: Stefan Pettersson, Head of Investor Relations  
Tel: +46 (0) 101 720 010, e-mail: [investrel@fingerprints.com](mailto:investrel@fingerprints.com)

[www.fingerprints.com/](http://www.fingerprints.com/)

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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, October 25, 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

Fingerprint Cards AB (publ)

Corp. Reg. No. 556154-2381

## Introduction

We have reviewed the summary of the interim financial information (interim report) of Fingerprint Cards AB (publ), as per September 30, 2018 and the nine-month period that ended on that date. The Board of Directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express an opinion on this interim report based on our review.

## Focus and scope of the review

We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2410, Review of Interim Reports Performed by the company's elected auditors. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially smaller in scope than an audit conducted in accordance with the Standards on Auditing in Sweden (ISA) and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain such assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, an opinion expressed on the basis of a review does not provide the same level of assurance as a conclusion expressed on the basis of an audit.

## Opinions

Based on our review, nothing has come to our attention that causes us to believe that the interim report has not been prepared on the Group's behalf, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act and, on the Parent Company's behalf, the Swedish Annual Accounts Act.

Gothenburg, October 25, 2018

**Moore Stephens KLN AB**

Ulf Lindesson

Authorized Public Accountant



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## Condensed consolidated statement of comprehensive income

SEK M	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017	Jan-Dec 2017
Revenue	431.2	841.4	1,110.8	2,350.7	2,966.0
Cost of goods sold	-316.1	-564.6	-1,196.6	-1,491.9	-1,977.1
<b>Gross profit</b>	<b>115.1</b>	<b>276.8</b>	<b>-85.8</b>	<b>858.8</b>	<b>988.9</b>
<b>Gross Margin, %</b>	<b>27</b>	<b>33</b>	<b>-8</b>	<b>37</b>	<b>33</b>
Selling expenses	-36.5	-58.6	-154.2	-172.9	-236.9
Administrative expenses	-23.6	-33.0	-162.8	-105.0	-145.6
Development expenditure	-41.4	-84.7	-200.7	-291.5	-391.3
Other operating income/expenses 1)	-6.6	-48.1	-142.6	-94.2	-60.5
<b>Operating profit/loss</b>	<b>7.0</b>	<b>52.4</b>	<b>-746.1</b>	<b>195.2</b>	<b>154.6</b>
<b>Operating Margin, %</b>	<b>2</b>	<b>6</b>	<b>-67</b>	<b>8</b>	<b>5</b>
Finance income/expenses	-3.9	13.1	-27.0	-12.7	-12.8
<b>Profit/loss before tax</b>	<b>3.1</b>	<b>65.5</b>	<b>-773.1</b>	<b>182.5</b>	<b>141.8</b>
Income tax	-0.2	-15.4	159.9	-45.7	-21.5
<b>Profit/loss for the period</b>	<b>2.9</b>	<b>50.1</b>	<b>-613.2</b>	<b>136.8</b>	<b>120.3</b>
Other comprehensive income	-10.6	-12.6	63.9	-20.1	-15.2
<b>Total comprehensive income for the period</b>	<b>-7.7</b>	<b>37.5</b>	<b>-549.3</b>	<b>116.7</b>	<b>105.1</b>
<b>Earnings per share for the period</b>					
Before dilution, SEK	0.01	0.16	-1.95	0.44	0.38
After dilution, SEK	0.01	0.16	-1.95	0.44	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-Sep 2018	30-Sep 2017	31-Dec 2017
<b>Assets</b>			
Intangible fixed assets	1,112.4	1,134.7	1,188.3
Tangible fixed assets	34.7	40.0	46.6
Financial fixed assets	-	0.1	-
<b>Total fixed assets</b>	<b>1,147.1</b>	<b>1,174.8</b>	<b>1,234.9</b>
Inventories	344.9	669.6	646.1
Accounts receivable	220.1	592.9	437.5
Other receivables	19.6	210.9	284.0
Prepaid expenses and accrued income	19.1	23.7	29.1
Cash and cash equivalents	742.0	1,011.2	920.2
<b>Total current assets</b>	<b>1,345.7</b>	<b>2,508.3</b>	<b>2,316.9</b>
<b>Total assets</b>	<b>2,492.8</b>	<b>3,683.1</b>	<b>3,551.8</b>
<b>Shareholders' equity and liabilities</b>			
Shareholders' equity	1,781.5	2,342.4	2,330.8
Deferred tax liabilities	32.1	200.0	189.8
Long-term liabilities	-	243.3	221.9
Accounts payable	189.5	362.9	268.0
Current tax liabilities	0.9	0.8	1.5
Other current liabilities	191.5	359.1	349.9
Accrued expenses	297.3	174.6	189.9
<b>Total current liabilities</b>	<b>679.2</b>	<b>897.4</b>	<b>809.3</b>
<b>Total shareholders' equity and liabilities</b>	<b>2,492.8</b>	<b>3,683.1</b>	<b>3,551.8</b>





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

SEK M	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017	Jan-Dec 2017
Opening shareholders' equity	1,789.2	2,304.9	2,330.8	2,226.1	2,226.1
Comprehensive income for the period	-7.7	37.5	-549.3	116.7	105.1
Exercise of warrants	-	-	-	-0.4	-0.4
<b>Closing shareholders' equity</b>	<b>1,781.5</b>	<b>2,342.4</b>	<b>1,781.5</b>	<b>2,342.4</b>	<b>2,330.8</b>

### Condensed consolidated cash-flow statement

SEK M	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017	Jan-Dec 2017
Profit/loss before tax	3.1	65.5	-773.1	182.5	141.8
Adjustment for non-cash items	43.4	17.9	559.8	107.2	136.1
Income tax paid	7.7	-62.7	227.1	-289.0	-345.4
Change in inventory	6.8	148.8	-1.5	3.1	26.7
Change in current receivables	167.9	-99.4	261.9	969.4	1,080.4
Change in current liabilities	-26.4	104.6	26.5	-594.6	-662.7
<b>Cash flow from operating activities</b>	<b>202.5</b>	<b>174.7</b>	<b>300.7</b>	<b>378.6</b>	<b>376.9</b>
Cash flow from investing activities	-33.7	-79.9	-131.6	-995.5	-1,071.0
Cash flow from financing activities	-162.3	0.0	-356.4	507.7	481.7
<b>Change in cash and cash equivalents</b>	<b>6.5</b>	<b>94.8</b>	<b>-187.3</b>	<b>-109.2</b>	<b>-212.4</b>
Cash and cash equivalents on the opening date	737.5	933.7	920.2	1,162.2	1,162.2
Effect of exchange rate changes on cash	-2.0	-17.3	9.1	-41.8	-29.6
<b>Closing cash and cash equivalents</b>	<b>742.0</b>	<b>1,011.2</b>	<b>742.0</b>	<b>1,011.2</b>	<b>920.2</b>

### The Group's operating segments

SEK M	Jul-Sep 2018	Jul-Sep 2017	Change, %	Jan-Sep 2018	Jan-Sep 2017	Change, %	Jan-Dec 2017
<b>Revenue</b>							
Sensors	431.2	841.4	-49	1,110.8	2,350.7	-53	2,966.0
Other	-	-	-	-	-	-	-
<b>Group</b>	<b>431.2</b>	<b>841.4</b>	<b>-49</b>	<b>1,110.8</b>	<b>2,350.7</b>	<b>-53</b>	<b>2,966.0</b>

SEK M	Jul-Sep 2018	Jul-Sep 2017	Change, %	Jan-Sep 2018	Jan-Sep 2017	Change, %	Jan-Dec 2017
<b>Operating profit/loss</b>							
Sensors	7.0	52.4	-87	-746.1	195.2	-482	154.6
Other	-	-	-	-	-	-	-
<b>Group</b>	<b>7.0</b>	<b>52.4</b>	<b>-87</b>	<b>-746.1</b>	<b>195.2</b>	<b>-482</b>	<b>154.6</b>

SEK M	Jul-Sep 2018	Jul-Sep 2017	Change, %	Jan-Sep 2018	Jan-Sep 2017	Change, %	Jan-Dec 2017
<b>Profit/loss before tax</b>							
Sensors	3.1	65.5	-95	-773.1	182.5	-524	141.8
Other	-	-	-	-	-	-	-
<b>Group</b>	<b>3.1</b>	<b>65.5</b>	<b>-95</b>	<b>-773.1</b>	<b>182.5</b>	<b>-524</b>	<b>141.8</b>



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

SEK M	Jul-Sep 2018	Apr-Jun 2018	Jan-Mar 2018	Oct-Dec 2017	Jul-Sep 2017	Apr-Jun 2017	Jan-Mar 2017	Oct-Dec 2016	Jul-Sep 2016
Revenue	431.2	389.9	289.7	615.3	841.4	823.4	685.9	1,618.7	1,862.3
Cost of goods sold	-316.1	-635.6	-244.9	-485.2	-564.6	-523.5	-403.8	-903.8	-958.1
<b>Gross profit</b>	<b>115.1</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>813.7</b>
<b>Gross margin, %</b>	<b>27</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>
Selling costs	-36.5	-48.7	-69.0	-64.0	-58.6	-55.8	-58.5	-50.8	-43.1
Administrative costs	-23.6	-72.9	-66.3	-40.6	-33.0	-37.2	-34.8	-37.7	-27.4
Development costs	-41.4	-76.7	-82.6	-99.8	-84.7	-101.3	-105.5	-112.5	-81.3
Other operating income/expenses 1)	-6.6	-134.2	-1.8	33.7	-48.1	-33.6	-12.5	6.1	12.1
<b>Operating profit/loss</b>	<b>7.0</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>Operating margin, %</b>	<b>2</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>
Finance income/expenses	-3.9	-9.7	-13.4	-0.1	13.1	-24.7	-1.1	27.4	2.6
<b>Profit/loss before tax</b>	<b>3.1</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>
Income tax	-0.2	120.0	40.1	24.2	-15.4	-14.5	-15.8	-124.1	-169.6
<b>Profit/loss for the period</b>	<b>2.9</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>
Other comprehensive income	-10.6	61.2	13.3	4.9	-12.6	-7.3	-0.2	-	0.1
<b>Total comprehensive income for the period</b>	<b>-7.7</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>

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 Sep 2018	30 Jun 2018	31 Mar 2018	31 Dec 2017	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016
<i>SEK/USD exchange rate, balance date</i>	8,86	8,96	8,23	8,23	8,11	8,47	8,93	9,10	8,62
<b>Assets</b>									
Intangible fixed assets	1 112,4	1 135,8	1 220,1	1 188,3	1 134,7	1 148,4	87,7	71,4	80,2
Tangible fixed assets	34,7	40,4	43,5	46,6	40,0	40,5	37,8	29,2	23,6
Financial fixed assets	-	-	-	-	0,1	1,4	1,3	-	0,1
<b>Total fixed assets</b>	<b>1 147,1</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>
Inventories	344,9	351,6	720,8	646,1	669,6	818,4	1 047,5	672,7	373,0
Accounts receivable	220,1	370,1	385,2	437,5	592,9	451,0	641,6	1 132,1	1 341,5
Other receivables	19,6	40,8	347,0	284,0	210,9	157,8	388,4	413,7	23,7
Prepaid expenses and accrued income	19,1	24,7	29,5	29,1	23,7	26,3	28,8	21,7	9,5
Cash and cash equivalents	742,0	737,5	534,2	920,2	1 011,2	933,7	798,4	1 162,2	931,7
<b>Total current assets</b>	<b>1 345,7</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>Total assets</b>	<b>2 492,8</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>Shareholders' equity and liabilities</b>									
<i>Shareholders' equity</i>	1 781,5	1 789,2	2 195,9	2 330,8	2 342,4	2 304,9	2 279,4	2 226,1	1 772,2
<i>Deferred tax liabilities</i>	32,1	33,5	188,2	189,8	200,0	207,0	135,5	136,3	-
<i>Long-term liabilities</i>	-	-	50,9	221,9	243,3	254,1	-	-	-
Accounts payable	189,5	168,0	210,8	268,0	362,9	234,9	405,5	821,6	697,6
Current tax liabilities	0,9	1,2	1,1	1,5	0,8	0,4	0,8	54,1	42,8
Other current liabilities	191,5	366,1	385,8	349,9	359,1	392,6	6,1	6,7	4,9
Accrued expenses and prepaid income	297,3	342,9	247,6	189,9	174,6	183,6	204,2	258,2	265,8
<b>Total current liabilities</b>	<b>679,2</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>Total shareholders' equity and liabilities</b>	<b>2 492,8</b>	<b>2 700,9</b>	<b>3 229,4</b>	<b>3 329,9</b>	<b>3 439,8</b>	<b>3 323,4</b>	<b>3 031,5</b>	<b>3 503,0</b>	<b>2 783,3</b>



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

SEK M	Jul-Sep 2018	Apr-Jun 2018	Jan-Mar 2018	Oct-Dec 2017	Jul-Sep 2017	Apr-Jun 2017	Jan-Mar 2017	Oct-Dec 2016	Jul-Sep 2016
Profit/loss before tax	3,1	-587,9	-188,3	-40,7	65,5	47,3	69,7	547,4	767,1
Adjustment for non-cash items	43,4	484,0	32,4	28,9	17,9	76,3	13,0	-10,6	13,1
Income tax paid	7,7	253,4	-34,0	-56,4	-62,7	-156,2	-70,1	24,2	-401,4
Change in inventory	6,8	66,4	-74,7	23,6	148,8	229,1	-374,8	-299,5	-129,5
Change in current receivables	167,9	33,8	60,2	111,0	-99,4	560,1	508,7	-192,9	-255,2
Change in current liabilities	-26,4	52,3	0,6	-68,1	104,6	-228,6	-470,6	117,4	140,4
<b>Cash flow fr. operating activities</b>	<b>202,5</b>	<b>302,0</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>
Cash flow from investing activities	-33,7	-41,3	-56,6	-75,5	-79,9	-874,8	-40,8	-13,5	-7,9
Cash flow from financing activities	-162,3	-69,8	-124,3	-26,0	-	508,1	-0,4	30,8	-815,5
<b>Change in cash and cash equiv.</b>	<b>6,5</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>
Cash and cash equiv. on the opening date	737,5	534,2	920,2	1 011,2	933,7	798,4	1 162,2	931,7	1 618,3
Effect of exchange rate changes on cash	-2,0	12,4	-1,3	12,2	-17,3	-26,0	1,5	27,2	2,3
<b>Closing cash and cash equivalents</b>	<b>742,0</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>



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

SEK M	9/30/2018		9/30/2017	
	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	220.1	220.1	592.9	592.9
Cash and cash equivalents	742.0	742.0	1,011.2	1,011.2
<b>Total financial assets</b>	<b>962.1</b>	<b>962.1</b>	<b>1,604.1</b>	<b>1,604.1</b>
<b>Financial liabilities</b>				
<b>Long-term financial liabilities:</b>				
Long-term liabilities	-	-	243.3	243.3
<b>Current financial liabilities:</b>				
Short-term liabilities of long-term loan	145.6	145.6	238.3	238.3
Remaining portion of purchase consideration for acquisition of subsidiary	40.9	40.9	-	-
Accounts payable	189.5	189.5	362.9	362.9
<b>Total financial liabilities</b>	<b>376.0</b>	<b>376.0</b>	<b>844.5</b>	<b>844.5</b>
<b>By category:</b>				
Loan receivables and accounts receivable	962.1	962.1	1,604.1	1,604.1
<b>Total financial assets</b>	<b>962.1</b>	<b>962.1</b>	<b>1,604.1</b>	<b>1,604.1</b>
Financial liabilities at amortized cost	376.0	376.0	844.5	844.5
<b>Total financial liabilities</b>	<b>376.0</b>	<b>376.0</b>	<b>844.5</b>	<b>844.5</b>

## Condensed income statement, Parent Company

SEK M	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017	Jan-Dec 2017
Revenues	429.1	833.3	1,104.2	2,342.2	2,955.5
Cost of goods sold	-306.7	-556.3	-1,169.7	-1,481.3	-1,957.6
<b>Gross profit</b>	<b>122.4</b>	<b>277.0</b>	<b>-65.5</b>	<b>860.9</b>	<b>997.9</b>
Selling expenses	-36.3	-56.8	-153.2	-170.9	-231.8
Administrative expenses	-26.8	-36.3	-172.5	-115.9	-162.8
Development expenditure	-41.1	-80.6	-198.8	-286.4	-382.3
Other operating revenues/expenses	-6.5	-47.7	-142.7	-76.1	-70.7
<b>Operating profit/loss</b>	<b>11.7</b>	<b>55.6</b>	<b>-732.7</b>	<b>211.6</b>	<b>150.3</b>
Finance revenues/expenses	-3.7	18.9	27.6	-5.8	0.1
<b>Profit/loss after financial items</b>	<b>8.0</b>	<b>74.5</b>	<b>-705.1</b>	<b>205.8</b>	<b>150.4</b>
Appropriations	-	-	-	-	-74.0
<b>Profit/loss before tax</b>	<b>8.0</b>	<b>74.5</b>	<b>-705.1</b>	<b>205.8</b>	<b>76.4</b>
Tax	-2.7	-17.8	153.9	-45.9	-18.4
<b>Profit/loss for the period</b>	<b>5.3</b>	<b>56.7</b>	<b>-551.2</b>	<b>159.9</b>	<b>58.0</b>



## Condensed balance sheet, Parent Company

SEK M	30-Sep 2018	30-Sep 2017	31-Dec 2017
<b>Assets</b>			
Intangible fixed assets	109.9	181.6	230.1
Tangible fixed assets	27.1	33.4	39.2
Financial fixed assets	1,114.9	825.8	864.8
<i>Total fixed assets</i>	<i>1,251.9</i>	<i>1,040.8</i>	<i>1,134.1</i>
Inventories	344.9	669.6	646.1
Accounts receivable	218.7	583.0	437.3
Current receivables	48.2	232.5	306.7
Cash and cash equivalents	701.0	976.5	878.9
<i>Total current assets</i>	<i>1,312.8</i>	<i>2,461.6</i>	<i>2,269.0</i>
<b>Total assets</b>	<b>2,564.7</b>	<b>3,502.4</b>	<b>3,403.1</b>
Shareholders' equity and liabilities			
<i>Shareholders' equity</i>	<i>1,205.3</i>	<i>1,858.5</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>243.3</i>	<i>221.9</i>
Accounts payable	187.2	360.6	266.9
Tax liabilities	-	-	-
Other current liabilities	448.2	390.0	433.8
<i>Total current liabilities</i>	<i>635.4</i>	<i>750.6</i>	<i>700.7</i>
<b>Total shareholders' equity and liabilities</b>	<b>2,564.7</b>	<b>3,502.4</b>	<b>3,403.1</b>



## Key consolidated data

	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017	Jan-Dec 2017
Revenue, SEK M	431.2	841.4	1,110.8	2,350.7	2,966.0
Revenue change, %	-49	-55	-53	-53	-55
Gross margin, %	27	33	-8	37	33
Operating margin, %	2	6	-67	8	5
Profit margin, %	1	6	-55	6	4
EBITDA, SEK M	36.7	77.2	-514.0	251.5	234.0
Return on equity, %	0	2	-27	5	5
Cash flow from operating activities, SEK M	202.5	174.7	300.7	378.6	376.9
Equity/assets ratio, %	71	64	71	64	66
Investments, SEK M	-33.7	-79.9	-131.6	-995.5	-1,071.0
Average number of employees	273	406	340	358	388
Shareholders' equity per share, SEK					
- before dilution	5.67	7.46	5.67	7.46	7.42
- after dilution	5.67	7.46	5.67	7.46	7.42
Cash flow from operating activities/share, SEK					
- before dilution	0.64	0.56	0.96	1.21	1.20
- after dilution	0.64	0.56	0.96	1.21	1.20
Number of shares at period end, 000s <sup>(1)</sup>	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	9.79	22.81	9.79	22.81	15.81

## Key consolidated figures for the past nine quarters

SEK M	Jul-Sep 2018	Apr-Jun 2018	Jan-Mar 2018	Oct-Dec 2017	Jul-Sep 2017	Apr-Jun 2017	Jan-Mar 2017	Oct-Dec 2016	Jul-Sep 2016
Revenue, SEK M	431.2	389.9	289.7	615.3	841.4	823.4	685.9	1,618.7	1,862.3
Revenue change, %	-49	-53	-58	-62	-55	-51	-54	20	93
Gross margin, %	27	-63	15	21	33	36	41	44	49
Operating margin, %	2	-148	-60	-7	6	9	10	32	41
Profit margin, %	1	-120	-51	-3	6	4	8	26	32
EBITDA, SEK M	36.7	-402.0	-148.7	-17.5	77.2	88.9	85.4	535.8	779.7
Return on equity, %	0	-20	-6	0	2	1	2	25	41
Cash flow from operating activities, SEK M	202.5	302.0	-203.8	-1.7	174.7	528.0	-324.1	186.0	134.5
Equity/assets ratio, %	71	66	67	66	64	64	75	64	64
Investments, SEK M	-33.7	-41.3	-56.6	-75.5	-79.9	-874.8	-40.8	-13.5	-7.9
Average number of employees	273	347	401	416	406	374	339	293	259
Shareholders' equity per share, SEK									
- before dilution	5.67	5.70	6.99	7.42	7.46	7.34	7.26	7.11	5.68
- after dilution	5.67	5.70	6.99	7.42	7.46	7.34	7.26	7.09	5.60
Cash flow from operating activities, SEK									
- before dilution	0.64	0.96	-0.65	-0.01	0.56	1.68	-1.03	0.60	0.42
- after dilution	0.64	0.96	-0.65	-0.01	0.56	1.68	-1.03	0.59	0.42
Number of shares at period end, 000s	313,967	313,967	313,967	313,967	313,967	313,967	313,967	313,097	312,272
Share price at period end, SEK	9.79	6.85	8.05	15.81	22.81	30.77	36.14	62.85	100.50



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

	Oct-Sep 2017/18	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
Revenues, SEK M	1,726.1	2,136.3	2,569.8	2,966.0	3,969.4	4,990.3	5,833.0	6,638.3	6,371.1
Gross profit, SEK M	44.3	206.0	751.6	988.9	1,573.7	2,201.1	2,714.9	3,165.3	3,078.6
Gross margin, %	3	10	29	33	40	44	47	48	48
Operating profit/loss, SEK M	-786.7	-741.3	-91.1	154.6	715.4	1,427.5	2,030.6	2,578.5	2,581.0
Operating margin, %	-46	-35	-4	5	18	29	35	39	41
EBITDA, SEK M	-531.5	-491.0	-0.1	234.0	787.5	1,490.0	2,086.9	2,627.1	2,625.8



## 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 outstanding 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.