



# Q2-2022

INTERIM FINANCIAL REPORT JANUARY-JUNE 2022

## SECOND QUARTER

- Net sales for the second quarter amounted to kSEK 10,779 (7,643) .
- The gross margin on sales of goods was 62 (72)%.
- Result after taxes amounted to kSEK-12,197 (-11,695).
- Earnings per share before and after dilution was SEK -0.47 (-0.50) SEK.
- The cash flow from operating activities was kSEK -10,028 (-9,402).

## FIRST SIX MONTHS

- Net sales for the first six months amounted to kSEK 20,900 (15,188) .
- The gross margin on sales of goods was 62 (73)%.
- Result after taxes amounted to kSEK-26,078 (-23,571).
- Earnings per share before and after dilution was SEK -1.01 (-1.01).
- The cash flow from operating activities was kSEK -21,153 (-18,300).
- Cash and cash equivalents on the balance sheet date amounted to kSEK 117,941 (57,613)

## SIGNIFICANT EVENTS DURING THE SECOND QUARTER

- Acconeer's A1 radar sensor in robot from large global Japanese consumer electronics company.
- Acconeer received order from Nexty worth USD 147k.
- New module variants designed to solve component shortage for modules was announced.
- Acconeers management team members purchased shares through the exercise of the companys warrant program 2019/2022.
- Acconeer received order from Digi-Key worth USD 400k.
- Acconeer received order from Asteelflash worth USD 280k.
- Acconeer receives order from Nexty worth USD 335k
- Launch of Evaluation Kit for A121 - new pulsed coherent radar sensor in A1 product family

## SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Acconeer receives order from BEYD worth USD 300k.

# COMMENTS FROM OUR CEO

The most important news of the second quarter was that we delivered A121 evaluation kits (EVK) to our distributors for sale, and at the same time we passed the milestone of 1 million shipped sensors. We sold more than 21,000 modules and more than 167,000 sensors in the quarter, the latter being a new record. We noted twelve new customer launches, also a new record. On an annual basis, Acconeer's product revenues grew by 120% in the second quarter.

The general economic situation in the world is declining, partly due to Russia's attack on Ukraine. Of course this affects Acconeer, even if indirectly. In addition, there is a general shortage of processors and other critical components in the world, which has affected our modules, where we have not been able to ship all the orders we have received. Despite this, our product revenues grew strongly in the second quarter, 120% compared to the second quarter of 2021. With the introduction of XM123 / XM124, we believe that we solved our component problems and during Q3 we will be able to deliver against all orders we received.

In Q2, we shipped A121-based evaluation kits to our distributors, almost 5 years after we started selling A111-based evaluation kits on Digi-Key. New sensors take a long time to develop, and with the A121 we are very pleased with the result and are now looking forward to seeing the market's reaction. A121 enables new advanced use cases, as it has significantly improved signal-to-noise ratio (SNR) and even lower power consumption compared to its predecessor A111. After characterization and qualification of the product, it is planned to be "ready for mass production" in Q1 2023. The next product A2 is already under development, we expect it to be introduced at the end of 2024. That we develop A121 in parallel with A2 is the biggest reason for our increased development costs, in order to become a multisensor company it is a necessary investment in our organization.

The sale of evaluation kits gives an indication of the great interest that exists in our sensor and is an important indicator of the potential of future product launches. The second quarter of 2022 is the first quarter since Q4 2019, we sold less than the target of selling more than 3 EVK per day on average. We believe this is due to our partners waiting with orders until the A121 EVK is available, which it is now. We feel confident that when 2022 is summed up, we will be above the target of 3 EVK per day on average.



Ahead of 2022, we have said that we now have a pipeline of customers where we believe we will be able to launch at least ten new products per quarter. During the second quarter, we saw twelve new customer launches and so far the total number of customer launches is 87. Right now, we see the most launches in Europe, in the "IoT and Smart cities" segment. Worth mentioning is our first launch in the agricultural industry, where we see great potential even though their development cycles are long. Sales to these customers are reflected in our sales to our distributors. To present to our investors and customers what types of solutions our sensor is used for, we publish customer stories together with our customers on our website. During the quarter, we published Metasphere from the UK, Iprotoxi from Finland and another Japanese robot, this time from Avatarin.

We received our fourth volume order from Nexty during the quarter and have now delivered more than 160,000 sensors for mass production of cars. We also received volume orders from Digi-key, Asteelflash (EU) in Q2, and from BEYD (China) after the end of the quarter.

We will focus on:

- Continue to launch new customers and help existing customers grow.
- Focus on customers with high volume potential and support them in launching their products.
- Deepen the collaboration with Alps Alpine and launch car models together with them.
- Invest in the development of new more advanced applications for A121 such as gesture control, breathing frequency and speed measurement.
- Design of the next generation radar sensor, A2, which will be a very strong complement to A1 and which will already from the start cover the specific requirements of the automotive industry.

Our goal is to continue, in cooperation with our network of distributors, to in a controlled way take advantage of all growth opportunities that emerge to establish a leading position in low-power radar.

Malmö, 22 July 2022



Lars Lindell, CEO of Acconeer AB (publ)

## SOLD EVALUATION KITS, MODULES AND SENSORS

	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	Accumulated*
EVK	461	273	391	398	224	5,263
Modules	2,026	10,723	10,224	26,468	21,294	79,636
Sensors	112,256	130,662	159,280	129,113	167,654	1,023,177

\*Accumulated since the products were launched.

## CUSTOMER LAUNCHES BY MARKET AND AREA OF USE

	IoT & Smart cities	Industry & Agriculture	Consumer Electronics	Automotive	Total
Europe	22(18)	10	3		35(31)
Japan	1(0)		4(3)		5(3)
South Korea	5				5
Australia & New Zealand	1	2(1)			3(2)
US	1	5(2)	1		7(4)
China	19(17)	9	1		29(27)
Taiwan & Singapore	2		1		3
Total	51(44)	26(22)	10(9)		87(75)

The table refers to the accumulated number of customer launches since product launch Q2 2018.

## SECOND QUARTER NET SALES AND RESULT

Net sales for the second quarter amounted to kSEK 10,779 (7,643) i.e. an increase of 41% compared to previous year. Net sales relate to sales to customers through distributors, mainly Digi-Key, BEYD and Codico, and income from development services.

Gross profit, which only includes direct cost of goods, amounted to kSEK 7,219 (6,447). Reduced with revenues from development related services gross profit amounted to kSEK 5,766 (3,046) which corresponds to a gross margin of 62 % (72)%. Product mix between our sensors, modules and evaluation kits affect the gross margin.

Compared with the second quarter of last year, operating expenses increased by 12% to kSEK 21,072 (18,729). The increase mainly refers to increased expenses for sales and administration. Depreciation of capitalized development costs, patents and inventories was made during the second quarter with kSEK 2,716 (3,550).

Operating profit/loss for the second quarter amounted to kSEK -12,196 (-11,695) and the profit/loss after tax was kSEK -12,197 (-11,695).

The average number of employees during the period was 47 (38), of which 5 (5) were women.

## FIRST SIX MONTHS NET SALES AND RESULT

Net sales for the first six months amounted to kSEK 20,900 (15,188) i.e. an increase of 57% compared to previous year. Net sales relate to sales to customers through distributors, mainly Digi-Key, BEYD and Codico, and income from development services.

Gross profit, which only includes direct cost of goods, amounted to kSEK 14,293 (13,076). Reduced with revenues from development related services gross profit amounted to kSEK 10,836 (5,631) which corresponds to a gross margin of 62 % (73)%. Product mix between our sensors, modules and evaluation kits affect the gross margin.

Compared with the first six months of last year, operating expenses increased by 16% to kSEK 43,172 (37,123). Operating profit/loss for the first six months amounted to kSEK -26,023 (-23,571) and the profit/loss after tax was kSEK -26,078 (-23,571).

The increased deficit is mainly due to the fact that costs increased faster than gross profit. The company makes investments in sales, administration and research and development to adapt to the increased sales volumes and the broadening of the number of sensors that lie ahead.

## INVESTMENTS, LIQUIDITY AND FINANCIAL POSITION

On 30 June 2022 the cumulative book value of balanced costs for development work amounted to kSEK 22,630 (20,656). This mainly refers to development work related to the A1 and A2 products. No capitalization was made during 2020 since product commercialization is ongoing. Since the fourth quarter of 2021, capitalization of development work related to the next generation radar sensor, the product A2, has been made with kSEK 11,154 .

The corresponding patent portfolio value amounted to kSEK 1,908 (1,806) most of which is due to investments in patents and patent applications related to the A1 product. Acconeer has 9 patent families including in total 20 granted patents and 11 pending patent applications. The patent portfolio covers various geographic regions, including the U.S., Europe, Japan and China.

Investments in fixed tangible assets has been financed from the company's own resources, and amounted to kSEK 1,145 (9,546) .

The Group is small and not covered by requirements for consolidated accounts, therefore no Group Accounts has been prepared.

The cash flow from operating activities during the full year amounted to kSEK -21,153 (-18,300).

After changes in working capital the cashflow for the period was kSEK -36,076 (-20,206) .

At the balance sheet date, cash and cash equivalents amounted to kSEK 117,941 (57,613).

Total equity amounted to kSEK 180,938 (100,090)  
Equity ratio was 90 (90) percent.



## SIGNIFICANT EVENTS DURING THE SECOND QUARTER

On the fourth of April it was announced that the A1 radar sensor from Acconeer is used for presence and obstacle detection in a recently announced entertainment robot from one of Japan's largest electronics manufacturers providing high-end devices to consumers globally. The initial potential value of the launch is estimated to USD 150,000 annually for Acconeer, based on forecasts from the manufacturer. The product will initially be launched on the Japanese market.

Acconeer received an order from Nexty worth USD 147,000 on April 26. The order related to Acconeer's A111 Pulsed Coherent Radar sensor for mass production.

In May, Acconeer announced new module variants designed to solve component shortage for modules. The modules are variants of the company's popular Entry Modules for which there has been a shortage of ARM Cortex M0 microcontroller units (MCUs). The new modules, called XM124 and XM123, will feature the A111 pulsed coherent radar sensor together with a more powerful ARM Cortex M4 MCU while still being sold at an attractive entry-line price point.

On May 31 it was announced that a group of employees of the Company, among others, four

members of the Company's management team, have purchased shares through the exercise of Acconeers warrant program 2019/2022. To partially finance the subscription of shares, a group of participants in the warrant program has sold a total of 183,594 shares in the Company.

In June an order from Digi-Key worth USD 400k was received. The order related to the integration-ready modules XM123 and XM124 and related Evaluation Kit (EVK), as well as the EVK for the upcoming A121 pulsed coherent radar sensor.

Acconeer received an order from Asteelflash worth USD 280k. The order relates to Acconeer's XM132 Entry Module for customer mass production.

On June 14 an order was received from Nexty worth USD 335k. The order related to Acconeer's A111 Pulsed Coherent Radar sensor for mass production.

At the end of June Evaluation Kit for A121 was launched. Acconeer introduced a new high-performance radar sensor, A121, and on June 30 the evaluation kit (EVK) for the product had been shipped to distributors and would soon be available for customers to buy. The A121 radar sensor is planned to be ready for mass production in the first quarter of 2023.

## SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

Acconeer received an order from BEYD worth USD 300k. The order relates to Acconeer's A111 radar sensor for customers' mass production, the evaluation kit (EVK) XE121 and related products, as well as the coming modules XM124 and XM123 including EVKs for these.

## ANNUAL GENERAL MEETING

Acconeer AB (the "Company") held its annual general meeting on 26 April 2022. At the annual general meeting, the following resolutions were made.

The annual general meeting resolved to adopt the board of directors' proposal for the income statement and the balance sheet for the fiscal year of 2021.

The annual general meeting resolved, in accordance with the board of directors' proposal, that

no dividend is paid and that the Company's funds available for distribution is carried forward.

The annual general meeting resolved to grant discharge from liability to all persons who have had the position of board member or CEO in the Company during 2021.

The annual general meeting resolved to re-elect Bengt Adolfsson, Lars-Erik Wernersson,

Git Sturesjö Adolfsson, Thomas Rex and Johan Paulsson. Thomas Rex was re-elected as chairman of the board of directors. The annual general meeting resolved that the fees to the board of directors, for the period until the next annual meeting, shall be paid out with a total of twelve (12) price base amounts (Sw. prisbasbelopp), of which four (4) price base amounts to the chairman and two (2) price base amounts to each of the other members elected by the annual general meeting who are not employed by the Company.

The annual general meeting resolved to elect the registered audit company KPMG AB as the Company's auditor until the end of the next annual general meeting. Fees to the auditor shall be paid according to approved invoice.

The annual general meeting resolved, in accordance with the board of directors' proposal, on the warrant-based incentive program Warrant Program 2022/2026 by (A) issuance of warrants of series 2022/2026 to the Company's wholly-owned subsidiary and (B) approval of the transfer of warrants 2022/2026 from the subsidiary to individuals who are or will be employed by the Company (individuals employed for a fixed time period are excluded) including the CEO ("Employees"). No more than 300,000 warrants shall be issued to the subsidiary with the right and obligation for the subsidiary to later transfer the warrants to the Employees. The warrants shall be transferred by the subsidiary on 18 November 2022, or on the later date decided by the board of directors, the transfer shall be made at market value at the respective transfer dates and warrants shall be allotted in accordance with the principles set forth in the board of directors' proposal. Subscription of shares under the warrants may take place during the period from 3 December 2025 until 16 January 2026. The premium per share shall be transferred to the free share premium reserve (Sw. fria överkursfonden). The subscription price per share shall correspond to 150 per cent of the volume-weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days ending on 11 November 2022, however, the subscription price per share shall never be less than the quota value of the share. The maximum dilution effect of the program is approximately 1.15 per cent.

The annual general meeting resolved, in accordance with the board of directors' proposal, on

the warrant-based incentive program Warrant Program 2023/2026 by (A) issuance of warrants of series 2023/2026 to the Company's wholly-owned subsidiary and (B) approval of the transfer of warrants 2023/2026 from the subsidiary to the Employees (including the CEO) in the Company. No more than 300,000 warrants shall be issued to the subsidiary with the right and obligation for the subsidiary to later transfer the warrants to the Employees. The warrants shall be transferred by the subsidiary on 10 March 2023, or on the later date decided by the board of directors, the transfer shall be made at market value at the respective transfer dates and warrants shall be allotted in accordance with the principles set forth in the board of directors' proposal. Subscription of shares under the warrants may take place during the period from 25 March 2026 until 8 May 2026. The premium per share shall be transferred to the free share premium reserve (Sw. fria överkursfonden). The subscription price per share shall correspond to 150 per cent of the volume-weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days ending on 3 March 2023, however, the subscription price per share shall never be less than the quota value of the share. The maximum dilution effect of the program is approximately 1.15 per cent.

The annual general meeting resolved to authorise the board of directors to, until the next annual general meeting, on one or more occasions, resolve to increase the Company's share capital by issue of no more than shares corresponding to twenty-five (25) per cent of the total number of shares in the Company at the time of the annual general meeting's decision of authorisation. The board of directors may deviate from the shareholders' preferential rights. The reason for the board of directors' authorisation to deviate from the shareholders' preferential rights is to enable the Company to raise new capital and to take advantage of future opportunities to attract new long-term owners, and to finance the Company's growth strategy. The authorisation also includes the right to decide on payment for the issued shares by set-off, in kind or with other conditions as referred in Chapter 13 Section 5 item 6 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)). At a deviation from the shareholders' preferential rights, the issue rate shall be determined in accordance with market conditions, taking into account any discount on market terms.

## ACCOUNTING AND VALUATION POLICIES

This interim financial report is prepared in accordance with the Swedish Annual Accounts Act as well as the Swedish Accounting Standards Board BFNAR 2012:1 annual report and consolidated (K3).

More information about the company's accounting policies can be found in the 2021 annual report, on pages 33-35. The accounting policies are the same.

Considering that Acconeer is in a start-up phase and not yet achieved any full-scale production only material costs are reported in Cost of goods sold. Cost of operations and product management function is reported in Sales costs, and amortization of Intangible assets is included in Research and development costs. More information can be found in Note 1 and 2.

Revenue has been recognized at the fair value of the consideration received or receivable to the extent

that it is likely that the financial benefits arising from it will be available to the company and can be reliably calculated.

Acconeer's sale of goods is taken as income in its entirety when the risk passes to the buyer in accordance with delivery terms. In cases where sales are made to a distributor, the revenue recognition takes into account any returns and discounts. Development-related services are recognized as revenue as they are earned.

Amounts expressed in kSEK and MSEK in this interim report refer to thousands and millions of Swedish kronor, respectively. Numbers within parentheses refer to values from the corresponding period in the preceding year.

## KEY RISKS AND UNCERTAINTY FACTORS

A description of Acconeer's key risks and uncertainty factors can be found in the 2021 annual report, on page 25-27. No significant changes have taken place since then.

In 2022 we expect that the manufacture of the company's products will be affected by a global shortage on processors and other crucial components that have arisen in connection with Covid-19.

Regarding demand for the company's products we expect further delays in customer projects, fewer start-up projects and that our customers' production rate will be affected by the lack of processors and crucial components.

Acconeer has neither employees nor consultants in Ukraine or Russia so we do not expect that the war in Ukraine will have more impact on Acconeer than the general risks with the economy.

## UPCOMING FINANCIAL INFORMATION

Interim Report Jan-Sep 2022.....	28 October 2022
Year End-Report 2022.....	17 February 2023
Annual report 2022.....	23 March 2023
Interim Report Jan-Mar 2023.....	21 April 2023
Annual General Meeting.....	25 April 2023
Interim Report Jan-Jun 2023.....	21 July 2023

## AUDITORS' REVIEW

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

Malmö 22 July  
The Board

## SHARE PERFORMANCE

Since the turn of the year, the share price has fallen by about 53%. At the end of June 2022, the total number of shares amounts to 25,987,465 shares.

FOR ADDITIONAL INFORMATION,  
PLEASE CONTACT:

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# INCOME STATEMENT IN SUMMARY

KSEK		2022 APR-JUN	2021 APR-JUN	2022 JAN-JUN	2021 JAN-JUN	2021 FULL YEAR
Net sales	Note 1	10,779	7,643	20,900	15,188	31,157
Cost of goods sold		-3,560	-1,196	-6,607	-2,112	-5,828
<b>Gross profit</b>		<b>7,219</b>	<b>6,447</b>	<b>14,293</b>	<b>13,076</b>	<b>25,329</b>
<b>Operating expenses</b>	Note 2					
Sales expenses		-6,612	-4,880	-12,602	-9,699	-19,562
Administrative expenses		-3,458	-2,704	-6,851	-5,706	-12,347
Research and Development expenses		-11,001	-11,145	-23,718	-21,718	-47,103
Other operating income/expenses		1,657	587	2,856	476	2,582
<b>Operating result</b>		<b>-12,196</b>	<b>-11,695</b>	<b>-26,023</b>	<b>-23,571</b>	<b>-51,101</b>
<b>Result from financial items</b>						
Financial income		1	0	7	0	0
Financial expense		-2	0	-62	0	-37
<b>Net financial income/expense</b>		<b>-1</b>	<b>0</b>	<b>-55</b>	<b>0</b>	<b>-37</b>
<b>Profit or loss before tax</b>		<b>-12,197</b>	<b>-11,695</b>	<b>-26,078</b>	<b>-23,571</b>	<b>-51,138</b>
Tax		0	0	0	0	0
<b>Net profit or loss for the period</b>		<b>-12,197</b>	<b>-11,695</b>	<b>-26,078</b>	<b>-23,571</b>	<b>-51,138</b>
Earnings per share, before dilution, SEK		-0.47	-0.50	-1.01	-1.01	-2.19
Earnings per share after dilution, SEK		-0.47	-0.50	-1.01	-1.01	-2.19
Average number of shares during the period		25,799,885	23,311,500	25,721,775	23,306,000	23,344,023
Average number of shares during the period after dilution		27,223,154	24,429,003	26,957,464	24,423,503	26,907,164



# BALANCE SHEET IN SUMMARY

KSEK	2022-06-30	2021-06-30	2021-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
<i>Intangible fixed assets</i>			
Balanced costs for development and similar work	22,630	20,656	18,281
Patents	1,908	1,806	1,983
<b>Total intangible fixed assets</b>	<b>24,538</b>	<b>22,462</b>	<b>20,264</b>
<i>Tangible fixed assets</i>			
Machinery and other technical equipment	1,387	1,555	1,676
Inventory, tools and installations	3,459	438	2,577
Payments on account and tangible assets in course of construction	7,408	7,553	7,553
<b>Total tangible fixed assets</b>	<b>12,254</b>	<b>9,546</b>	<b>11,806</b>
<i>Financial fixed assets</i>			
Participations in Group companies	832	842	832
<b>Total fixed assets</b>	<b>37,624</b>	<b>32 850</b>	<b>32,902</b>
<b>Current assets</b>			
<i>Inventories, etc.</i>			
Work in progress	15,722	7,414	9,938
Stocks of finished goods	3,875	2,911	3,454
<b>Total inventories</b>	<b>19,597</b>	<b>10,325</b>	<b>13,392</b>
<i>Short-term receivables</i>			
Accounts receivable	7,166	1,613	3,558
Current tax assets	981	845	821
Group company receivables	823	2,595	469
Other receivables	8,818	3,405	5,823
Prepayments and accrued income	7,786	2,507	9,400
<b>Total short-term receivables</b>	<b>25,574</b>	<b>10,965</b>	<b>20,071</b>
<i>Cash and bank balances</i>			
Cash and bank balances	117,941	57,613	156,858
<b>Total current assets</b>	<b>163,112</b>	<b>78,903</b>	<b>190,321</b>
<b>Total assets</b>	<b>200,736</b>	<b>111,753</b>	<b>223,223</b>

KSEK	2022-06-30	2021-06-30	2021-12-31
EQUITY AND LIABILITIES			
<b>Total equity</b>			
<i>Restricted equity</i>			
Share capital (25,987,465 shares)	1,299	1,168	1,169
Non-registered share capital	0	0	117
Fund for development costs	19,282	14,680	13,632
	20,581	15,848	14,918
<i>Non-restricted equity</i>			
Share premium reserve	471,216	336,855	463,912
Retained profit or loss	-284,781	-229,042	-227,994
Net profit or loss for the year	-26,078	-23,571	-51,138
Total non-restricted equity	160,357	84,242	184,780
<b>Total equity</b>	<b>180,938</b>	<b>100,090</b>	<b>199,698</b>
<b>Short-term liabilities</b>			
Advance payments from customers	0	0	118
Accounts payable	7,449	2,454	6,312
Other liabilities	1,672	1,177	781
Accruals and deferred income	10,677	8,032	16,314
<b>Total short-term liabilities</b>	<b>19,798</b>	<b>11,663</b>	<b>23,525</b>
<b>Total equity and liabilities</b>	<b>200,736</b>	<b>111,753</b>	<b>223,223</b>

# CHANGES IN EQUITY

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	RETAINED EARNINGS	TOTAL EQUITY
<b>Total equity 2021-12-31</b>	<b>1,286</b>	<b>13,633</b>	<b>463,912</b>	<b>-279,132</b>	<b>199,699</b>
Issue of warrants/ new shares	13		7,665		7 678
Issue expenses			-361		-361
Capitalisation development costs		8,911		-8,911	0
Dissolution of depreciation of development costs		-3,262		3,262	0
Net profit/loss for the period				-26,078	-26,078
<b>Total equity 2022-06-30</b>	<b>1,299</b>	<b>19,282</b>	<b>471,216</b>	<b>-310,859</b>	<b>180,938</b>

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	RETAINED EARNINGS	TOTAL EQUITY
<b>Total equity 2020-12-31</b>	<b>1,165</b>	<b>17,942</b>	<b>333,689</b>	<b>-232,304</b>	<b>120,492</b>
Issue of warrants/ new shares	3		3,166		3,169
Dissolution of depreciation of development costs		-3,262		3,262	0
Net profit/loss for the period				-23,571	-23,571
<b>Total equity 2021-06-30</b>	<b>1,168</b>	<b>14,680</b>	<b>336,855</b>	<b>-252,613</b>	<b>100,090</b>

# CASH FLOW STATEMENT IN SUMMARY

KSEK	2022 APR-JUN	2021 APR-JUN	2022 JAN-JUN	2021 JAN-JUN	2021 FULL YEAR
Cash flow from operating activities	-10,028	-9,402	-21,153	-18,300	-39,999
Cash flow from operating activities after change in working capital	-12,998	-7,018	-36,076	-20,206	-42,592
Cash flow from investing activities	-8,214	-381	-10,159	-7,520	-13,064
Cash flow from financing activities	7,529	3,169	7,318	3,169	130,344
<b>CASH FLOW FOR THE PERIOD</b>	<b>-13,683</b>	<b>-4,230</b>	<b>-38,917</b>	<b>-24,557</b>	<b>74,688</b>
Cash and cash equivalents at the beginning of the period	131,624	61,843	156,858	82,170	82,170
Cash and cash equivalents at the end of the period	117,941	57,613	117,941	57,613	156,858

# KEY INDICATORS

KSEK UNLESS OTHERWISE SPECIFIED	2022 APR-JUN	2021 APR-JUN	2022 JAN-JUN	2021 JAN-JUN	2021 FULL YEAR
Net sales	10,779	7,643	20,900	15,188	31,157
Gross margin, sales of goods	62%	72%	62%	73%	71%
Operating result	-12,196	-11,695	-26,023	-23,571	-51,101
Net profit or loss for the period	-12,197	-11,695	-26,078	-23,571	-51,138
Cash flow, operating activities	-10,028	-9,402	-21,153	-18,300	-39,986
Cash and cash equivalents, short-term deposits	117,941	57,613	117,941	57,613	156,858
Total equity	180,938	100,090	180,938	100,090	199,698
Balance sheet total	200,736	111,753	200,736	111,753	223,223
Basic earnings per share, SEK*	-0.47	-0.50	-1.01	-1.01	-2.19
Diluted earnings per share, SEK*	-0.47	-0.50	-1.01	-1.01	-2.19
Cash flow per share, SEK*	-0.39	-0.40	-0.82	-0.79	-1.71
Number of shares	25,987,465	23,366,500	25,987,465	23,366,500	23,382,500
Average number of shares during the period	25,799,885	23,311,500	25,721,775	23,306,000	23,344,023
Average number of shares during the period after dilution	27,223,154	24,429,003	26,957,464	24,423,503	26,907,164
Equity/Ratio, %*	90	90	90	90	89
Equity per share, SEK*	6.96	4.28	6.96	4.28	8.54
Average number of full-time equivalent employees	47	38	46	37	41

## \*DEFINITIONS OF INDICATORS

Gross margin: Gross profit as a percentage of net sales.

Earnings per share = Net income after taxes divided by the average number of shares during the period.

Cash flow per share = Cash flow from operating activities during the period, divided by the average number of shares during the period.

Solidity = Total equity on the balance sheet date, divided by the balance sheet total on the balance sheet date.

Equity per share = Equity on the balance sheet date divided by the number of shares on the balance sheet date.

## Note 1 Net sales

TSEK	2022 APR-JUN	2021 APR-JUN	2022 JAN-JUN	2021 JAN-JUN	2021 FULL YEAR
Sales of goods	9,326	4,242	17,443	7,743	20,300
Development-related services	1,453	3,401	3,457	7,445	10,857
<b>Total net sales</b>	<b>10,779</b>	<b>7,643</b>	<b>20,900</b>	<b>15,188</b>	<b>31,157</b>

## Note 2 Information about the company's operating expenses

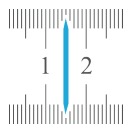
For the period, the operations and product management function amounts to 8,479 (3,496) kSEK and depreciation of tangible and intangible fixed assets to 5,438 (5,955) kSEK.

Considering that Acconeer is in a start-up phase and has not yet reached full scale production, these costs are included in Sales costs and Research and development costs.



# ACCONEER IN BRIEF

Based on research from Lund University, Acconeer has created a radar sensor that combines the best of existing radar technologies and creates new opportunities for human interaction with technology. The radar sensor is able to combine the low power consumption of a pulsed system with the high accuracy of a coherent radar in a 5x5 mm component. The Acconeer radar is the first one with the proper size, power consumption and price for consumer electronics use. A radar sensor with these characteristics creates endless possibilities:



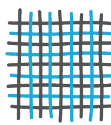
Millimeter-precision distance measurement enables applications such as fuel level measurements and robust parking sensors.



Object positioning allows, for example, presence detection and precise control of robots and tools.



By tracking movement, the sensor can provide the means for gesture control, vibration metering, and breathing or pulse rate monitoring.



Robot vacuum cleaners and lawn movers can make use of the material classification properties to determine the current surface type.

## A LARGE AND GROWING MARKET

Based on key industry trends, Acconeer's market, 3D sensing, is expected to keep growing rapidly. The prevalent technologies today involve ultrasound, IR or cameras. Instead of having to build a new market, Acconeer can replace these existing solutions, which all have weaknesses. The most interesting domains are:



ROBOTS



CONSUMER  
ELECTRONICS



INTERNET OF  
THINGS  
(IoT)



INDUSTRY AND  
AGRICULTURE



HEALTHCARE &  
FITNESS



AUTOMOTIVE

New applications that require more sophisticated sensors for gesture control, 3D imaging and material recognition are being intensively developed in all of these areas. The potential impact of technology on our everyday life just a few years from now seems boundless.

## PROMISING AND ATTRACTIVE GROWTH AND RETURNS

Acconeer's first product has now entered mass production. Our present focus is to increase sales. The use of Acconeer sensors in large-volume consumer products will generate a profitable business operation.

## THE HEADQUARTERS IN MALMÖ AND THE EXPERIENCED MANAGING BODY

Acconeer has a competent and experienced managing body and board. The company is directed by CEO Lars Lindell, with a mobile industry background encompassing startups as well as large international companies. Co-founders Mats Ärlelid and Mikael Egard are responsible for developing the new radar technology, and are co-inventors of several of the patents.

## LISTED ON FIRST NORTH GROWTH MARKET

The Acconeer share is listed on First North Growth Market, Stockholm, since 11 December 2017.



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