

KPI's P&L

	LTM	2020	2019	2018	2017	2016	2015	2014
Net sales (SEKm)	204,7	180,9	155,5	96,6	129,3	104,6	61,8	41,0
Sales growth (%)	17,7	16,3	60,9	-25,3	23,6	69,4	50,8	28,8
Gross margin (%)	89,2	89,4	87,4	84,3	87	84,4	84,6	84,4
Operating loss (SEKm)	-85,6	-98,6	-158,1	-174,4	-99,3	-88,7	-53,9	-39,3

1/ LTM refers to Latest Twelve Months (October 2020 - September 2021)

KPI's

	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	2020	2019	2018	2017
Net sales (SEKm)	54,9	51,8	44,8	53,2	48,1	180,9	155,5	96,6	129,3
Sales growth (%)	14,1	43,1	3,2	15,1	22,9	16,3	60,9	-25,3	23,6
Gross margin (%)	89,0	89,5	88,6	89,8	91,4	89,4	87,4	84,3	87
Operating loss (SEKm)	-13,3	-25,9	-19,7	-26,7	-19,2	-98,6	-158,1	-174,4	-99,3
Loss for the period (SEKm)	-14,1	-27,0	-20,2	-27,2	-21,2	-101,4	-161,1	-176,4	-128,9
Equity at period end (SEKm)	284,9	359,7	380,1	398,9	425,1	398,9	124,3	278,5	450,8
Net debt at period end (SEKm)	-214,5	-300,3	-328,9	-343,3	-367,3	-343,3	-81,7	-261,5	-434,7
Cash at period end (SEKm)	225,5	309,6	339,0	353,7	377,9	353,7	92,1	261,5	533,4
Earnings per share before and after dilution (SEK)	-0,22	-0,42	-0,32	-0,43	-0,33	-1,72	-3,10	-3,46	-3,24

Income statement (SEKt)

	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	2020	2019	2018	2017
Net sales	54 877	51 777	44 829	53 175	48 078	180 860	155 462	96 623	129 301
Cost of sales	-6 051	-5 448	-5 101	-5 418	-4 125	-19 256	-19 587	-15 157	-16 871
Gross profit	48 826	46 329	39 728	47 757	43 953	161 604	135 875	81 466	112 430
Gross margin	89,0%	89,5%	88,6%	89,8%	91,4%	89,4%	87,4%	84,3%	87,0%
Selling expenses	-35 507	-34 090	-31 153	-33 884	-31 982	-123 818	-160 139	-132 211	-92 858
Sales commissions	-10 017	-9 256	-7 869	-8 371	-9 230	-31 598	-22 184	-1 100	0
Research & development expenses	-11 326	-15 031	-12 257	-16 467	-11 654	-57 898	-68 878	-66 064	-60 636
Administrative expenses	-5 401	-13 991	-9 903	-12 647	-11 641	-45 492	-43 280	-58 345	-57 478
Other operating income	1 447	1 187	3 499	1 594	4 173	12 188	10 667	8 530	5 282
Other operating expenses	-1 302	-1 088	-1 721	-4 638	-2 845	-13 547	-10 163	-6 680	-6 025
Operating loss	-13 280	-25 940	-19 676	-26 656	-19 226	-98 561	-158 102	-174 404	-99 285
Net financial items	-519	-32	-338	615	-832	-440	-177	-465	-28 577
Loss before income tax	-13 799	-25 972	-20 014	-26 041	-20 058	-99 001	-158 279	-174 869	-127 862
Income tax	-269	-1 073	-201	-1 124	-1 171	-2 411	-2 781	-1 536	-1 007
Loss for the period	-14 068	-27 045	-20 215	-27 165	-21 229	-101 412	-161 060	-176 405	-128 869

Balance sheet (SEKt)

ASSETS	Sep 30, 21	Jun 30, 21	Mar 31, 21	Dec 31, 20	Dec 31, 19	Dec 31, 18	Dec 31, 17
Intangible assets	8 358	8 523	8 742	8 840	7 679	5 511	5 244
Tangible assets and right-of-use assets	15 242	13 627	14 147	15 003	14 585	3 885	3 099
Other non-current assets	0	0	0	0	951	375	248
Total non-current assets	23 600	22 150	22 889	23 843	23 215	9 771	8 591
Inventories	47 725	45 367	46 681	45 555	39 331	23 681	22 079
Trade receivables	35 717	32 089	28 598	32 108	29 848	18 683	20 678
Other operating receivables	10 139	9 826	6 884	9 975	11 873	12 538	11 969
Cash and cash equivalents	225 497	309 559	338 956	353 737	92 065	261 468	533 367
Total current assets	319 078	396 841	421 119	441 375	173 117	316 370	588 093
TOTAL ASSETS	342 678	418 991	444 008	465 218	196 332	326 141	596 684

EQUITY AND LIABILITIES	Sep 30, 21	Jun 30, 21	Mar 31, 21	Dec 31, 20	Dec 31, 19	Dec 31, 18	Dec 31, 17
Equity	284 921	359 667	380 066	398 899	124 309	278 531	450 786
Leasing debt	5 388	3 920	5 704	5 622	5 703	0	0
Provisions	329	329	329	329	305	289	173
Total non-current liabilities	5 717	4 249	6 033	5 951	6 008	289	173
Leasing debt/current borrowings	5 647	5 297	4 305	4 858	4 682	0	98 620
Trade payables	14 371	11 574	10 253	12 680	13 649	12 472	11 553
Other operating liabilities	32 022	38 204	43 351	42 830	47 684	34 849	35 352
Total current liabilities	52 040	55 075	57 909	60 368	66 015	47 321	145 725
TOTAL EQUITY AND LIABILITIES	342 678	418 991	444 008	465 218	196 332	326 141	596 684

Cash flows (SEKt)

	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	2020	2019	2018	2017
Operating loss	-13 280	-25 940	-19 676	-26 656	-19 226	-98 561	-158 102	-174 404	-99 285
Non-cash adjustments	1 070	4 233	-742	8 948	5 090	21 724	17 556	3 194	16 707
Interest received	0	0	0	1	0	5	98	82	3
Interest paid	-57	-60	-3	-3	-735	-6	-36	-868	-11 740
Other financial expenses paid	0	0	0	0	0	0	0	558	0
Income tax paid	133	-363	-309	-1499	-1081	-4 970	-5 210	-2 151	-737
Net cash flows from operating activities before changes in working capital	-12 134	-22 130	-20 730	-19 209	-15 952	-81 808	-145 694	-173 589	-95 052
Changes in working capital	-8 057	-10 375	6 751	-2 337	-3 066	-18 467	-18 134	1 964	-12 482
Net cash flows from operating activities	-20 191	-32 505	-13 979	-21 546	-19 018	-100 275	-163 828	-171 625	-107 534
Net cash flows from investing activities	-398	-841	-249	-329	-540	-2 658	-4 425	-2 719	-4 688
Net cash flows from financing activities	-63 641	4 232	-955	-1 868	1 977	365 338	-1 816	-98 791	504 833
Total cash flows for the period	-84 230	-29 114	-15 183	-23 743	-17 581	262 405	-170 069	-273 135	392 611
Cash and cash equivalents as at beginning of period	309 559	338 956	353 737	377 877	395 471	92 065	261 468	533 367	141 501
Net exchange difference	168	-243	402	-397	-13	-733	666	1 236	-745
Cash and cash equivalents as at period end	225 497	309 599	338 956	353 737	377 877	353 737	92 065	261 468	533 367

Operating segments (SEkt)

North America (NA)	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	2020	2019	2018	2017
Net sales	32 670	29 068	25 121	28 633	28 281	99 727	68 013	34 126	78 127
Operative costs and cost of sales	-31 351	-29 364	-27 099	-28 517	-28 838	-116 548	-124 543	-79 084	-59 319
Contribution	1 319	-296	-1 978	116	-558	-16 821	-56 529	-44 958	18 808
Other operating items	0	0	0	0	0	0	0	0	0
Operating result	1 319	-296	-1 978	116	-558	-16 821	-56 529	-44 958	18 808
Net financial items	0	0	0	0	0	0	0	0	0
Result before income tax	1 319	-296	-1 978	116	-558	-16 821	-56 529	-44 958	18 808

Europe & Rest of the World (EUROW)	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	2020	2019	2018	2017
Net sales	22 207	22 709	19 708	24 542	19 797	81 133	87 448	62 497	51 174
Operative costs and cost of sales	-19 778	-19 711	-17 489	-18 991	-18 386	-67 971	-79 468	-72 224	-58 775
Contribution	2 429	2 998	2 219	5 551	1 411	13 162	7 981	-9 727	-7 601
Other operating items	0	0	0	0	0	0	0	0	0
Operating result	2 429	2 998	2 219	5 551	1 411	13 162	7 981	-9 727	-7 601
Net financial items	0	0	0	0	0	0	0	0	0
Result before income tax	2 429	2 998	2 219	5 551	1 411	13 162	7 981	-9 727	-7 601

Other	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	2020	2019	2018	2017
Net sales	0	0	0	0	0	0	0	0	0
Operative costs and cost of sales	0	0	0	0	0	0	0	0	0
Contribution	0	0	0	0	0	0	0	0	0
Other operating items	-17 028	-28 642	-19 917	-32 323	-20 080	-94 902	-109 553	-119 719	-110 492
Operating result	-17 028	-28 642	-19 917	-32 323	-20 080	-94 902	-109 553	-119 719	-110 492
Net financial items	-519	-32	-338	614,5186	-832	-440	-177	-465	-28 577
Result before income tax	-17 547	-28 674	-20 255	-31 709	-20 912	-95 342	-109 730	-120 184	-139 069

Total	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	2018	2019	2018	2017
Net sales	54 877	51 777	44 829	53 175	48 078	180 860	155 462	96 623	129 301
Operative costs and cost of sales	-51 129	-49 075	-49 075	-47 508	-47 224	-184 519	-204 010	-151 308	-118 094
Contribution	3 748	2 702	241	5 667	854	-3 659	-48 549	-54 685	11 207
Other operating items	-17 028	-28 642	-19 917	-32 323	-20 080	-94 902	-109 553	-119 719	-110 492
Operating result	-13 280	-25 940	-19 676	-26 656	-19 226	-98 561	-158 102	-174 404	-99 285
Net financial items	-519	-32	-338	614,5186	-832	-440	-177	-465	-28 577
Result before income tax	-13 799	-25 972	-20 014	-26 041	-20 058	-99 001	-158 279	-174 869	-127 862

The segments are North America (NA) and Europe and Rest of the World (EUROW). Other includes eliminations and other, where the main part relates to Head Office functions. Contribution per segment is calculated as net sales minus costs that are directly attributable to the segment. Such costs are directly related cost of sales, selling expenses and R&D expenses. There is no allocation to segments for group assets or liabilities as these are controlled at Group level by Management and the Board.