

KPI's P&L

	LTM	2021	2020	2019	2018	2017	2016	2015	2014
Net sales (SEKm)	257,3	212,9	180,9	155,5	96,6	129,3	104,6	61,8	41,0
Sales growth (%)	30,0	17,7	16,3	60,9	-25,3	23,6	69,4	50,8	28,8
Gross margin (%)	89,5	89,1	89,4	87,4	84,3	87,0	84,4	84,6	84,4
Operating loss (SEKm)	-66,4	-80,7	-98,6	-158,1	-174,4	-99,3	-88,7	-53,9	-39,3

1/ LTM refers to Latest Twelve Months (July 2021 - June 2022)

KPI's

	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	2021	2020	2019	2018	2017
Net sales (SEKm)	74,6	66,3	61,4	54,9	51,8	212,9	180,9	155,5	96,6	129,3
Sales growth (%)	44,1	48,0	15,5	14,1	43,1	17,7	16,3	60,9	-25,3	23,6
Gross margin (%)	89,0	90,5	89,3	89,0	89,5	89,1	89,4	87,4	84,3	87,0
Operating loss (SEKm)	-14,9	-16,5	-21,8	-13,3	-25,9	-80,7	-98,6	-158,1	-174,4	-99,3
Loss for the period (SEKm)	-16,3	-16,4	-24,2	-14,1	-27,0	-85,5	-101,4	-161,1	-176,4	-128,9
Equity at period end (SEKm)	240,3	252,5	265,7	284,9	359,7	265,7	398,9	124,3	278,5	450,8
Net debt at period end (SEKm)	-152,0	-173,8	-185,0	-214,5	-300,3	-185,0	-343,3	-81,7	-261,5	-434,7
Cash at period end (SEKm)	171,8	195,6	206,5	225,5	309,6	206,5	353,7	92,1	261,5	533,4
Earnings per share before and after dilution (SEK)	-0,25	-0,25	-0,38	-0,22	-0,42	-1,34	-1,72	-3,10	-3,46	-3,24

Income statement (SEkt)

	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	2021	2020	2019	2018	2017
Net sales	74 632	66 342	61 402	54 877	51 777	212 885	180 860	155 462	96 623	129 301
Cost of sales	-8 195	-6 305	-6 581	-6 051	-5 448	-23 181	-19 256	-19 587	-15 157	-16 871
Gross profit	66 437	60 037	54 821	48 826	46 329	189 704	161 604	135 875	81 466	112 430
Gross margin	89,0%	90,5%	89,3%	89,0%	89,5%	89,1%	89,4%	87,4%	84,3%	87,0%
Selling expenses	-40 792	-37 465	-38 524	-35 507	-34 090	-139 274	-123 818	-160 139	-132 211	-92 858
Sales commissions	-14 156	-12 942	-11 429	-10 017	-9 256	-38 571	-31 598	-22 184	-1 100	0
Research & development expenses	-13 586	-12 135	-14 395	-11 326	-15 031	-53 009	-57 898	-68 878	-66 064	-60 636
Administrative expenses	-16 716	-14 540	-14 827	-5 401	-13 991	-44 122	-45 492	-43 280	-58 345	-57 478
Other operating income	11 859	6 999	5 175	1 447	1 187	11 308	12 188	10 667	8 530	5 282
Other operating expenses	-7 901	-6 410	-2 594	-1 302	-1 088	-6 705	-13 547	-10 163	-6 680	-6 025
Operating loss	-14 855	-16 456	-21 773	-13 280	-25 940	-80 669	-98 561	-158 102	-174 404	-99 285
Net financial items	-68	-217	-279	-519	-32	-1 168	-440	-177	-465	-28 577
Loss before income tax	-14 923	-16 673	-22 052	-13 799	-25 972	-81 837	-99 001	-158 279	-174 869	-127 862
Income tax	-1 380	300	-2 151	-269	-1 073	-3 694	-2 411	-2 781	-1 536	-1 007
Loss for the period	-16 303	-16 373	-24 203	-14 068	-27 045	-85 531	-101 412	-161 060	-176 405	-128 869

Balance sheet (SEKt)

ASSETS	Jun 30, 2022	Mar 31, 2022	Dec 31, 21	Dec 31, 20	Dec 31, 19	Dec 31, 18	Dec 31, 17
Intangible assets	8 406	8 346	8 365	8 840	7 679	5 511	5 244
Tangible assets and right-of-use assets	25 629	26 647	27 078	15 003	14 585	3 885	3 099
Other non-current assets	0	0	0	0	951	375	248
Total non-current assets	34 035	34 993	35 443	23 843	23 215	9 771	8 591
Inventories	53 006	52 584	51 762	45 555	39 331	23 681	22 079
Trade receivables	46 435	38 233	38 413	32 108	29 848	18 683	20 678
Other operating receivables	11 759	10 592	11 837	9 975	11 873	12 538	11 969
Cash and cash equivalents	171 828	195 610	206 464	353 737	92 065	261 468	533 367
Total current assets	283 028	297 019	308 476	441 375	173 117	316 370	588 093
TOTAL ASSETS	317 063	332 012	343 919	465 218	196 332	326 141	596 684

EQUITY AND LIABILITIES	Jun 30, 2022	Mar 31, 2022	Dec 31, 21	Dec 31, 20	Dec 31, 19	Dec 31, 18	Dec 31, 17
Equity	240 316	252 537	265 704	398 899	124 309	278 531	450 786
Leasing debt	14 721	15 408	16 152	5 622	5 703	0	0
Provisions	363	363	363	329	305	289	173
Total non-current liabilities	15 084	15 771	16 515	5 951	6 008	289	173
Leasing debt/current borrowings	5 131	6 440	5 270	4 858	4 682	0	98 620
Trade payables	13 729	12 331	18 719	12 680	13 649	12 472	11 553
Other operating liabilities	42 803	44 933	37 711	42 830	47 684	34 849	35 352
Total current liabilities	61 663	63 704	61 700	60 368	66 015	47 321	145 725
TOTAL EQUITY AND LIABILITIES	317 063	332 012	343 919	465 218	196 332	326 141	596 684

Cash flows (SEkt)

	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	2021	2020	2019	2018	2017
Operating loss	-14 855	-16 456	-21 773	-13 280	-25 940	-80 669	-98 561	-158 102	-174 404	-99 285
Non-cash adjustments	-857	2 809	3 103	1 070	4 233	7 624	21 724	17 556	3 194	16 707
Interest received	0	0	0	0	0	0	5	98	82	3
Interest paid	-67	-217	-1048	-57	-60	-1168	-6	-36	-868	-11 740
Other financial expenses paid	0	0	0	0	0	0	0	0	558	0
Income tax paid	-1 226	-1	-2 560	133	-363	-3 099	-4 970	-5 210	-2 151	-737
Net cash flows from operating activities before changes in working capital	-17 005	-13 865	-22 278	-12 134	-22 130	-77 312	-81 808	-145 694	-173 589	-95 052
Changes in working capital	-6 532	5 889	5 970	-8 057	-10 375	-5 711	-18 467	-18 134	1 964	-12 482
Net cash flows from operating activities	-23 537	-7 976	-16 308	-20 191	-32 505	-83 023	-100 275	-163 828	-171 625	-107 534
Net cash flows from investing activities	-557	-634	-2 091	-398	-841	-3 579	-2 658	-4 425	-2 719	-4 688
Net cash flows from financing activities	-1 529	-2 215	-1 431	-63 641	4 232	-61 795	365 338	-1 816	-98 791	504 833
Total cash flows for the period	-25 623	-10 825	-19 830	-84 230	-29 114	-148 397	262 405	-170 069	-273 135	392 611
Cash and cash equivalents as at beginning of period	195 610	206 464	225 497	309 559	338 956	353 737	92 065	261 468	533 367	141 501
Net exchange difference	1841	-29	797	168	-243	1 124	-733	666	1 236	-745
Cash and cash equivalents as at period end	171 828	195 610	206 464	225 497	309 599	206 464	353 737	92 065	261 468	533 367

Operating segments (SEkt)

North America (NA)	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	2021	2020	2019	2018	2017
Net sales	46 012	41 188	34 798	32 670	29 068	121 657	99 727	68 013	34 126	78 127
Operative costs and cost of sales	-38 900	-34 601	-31 130	-31 351	-29 364	-118 944	-116 548	-124 543	-79 084	-59 319
Contribution	7 112	6 587	3 668	1 319	-296	2 713	-16 821	-56 529	-44 958	18 808
Other operating items	0	0	0	0	0	0	0	0	0	0
Operating result	7 112	6 587	3 668	1 319	-296	2 713	-16 821	-56 529	-44 958	18 808
Net financial items	0	0	0	0	0	0	0	0	0	0
Result before income tax	7 112	6 587	3 668	1 319	-296	2 713	-16 821	-56 529	-44 958	18 808

Europe & Rest of the World (EUROW)	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	2021	2020	2019	2018	2017
Net sales	28 620	25 154	26 604	22 207	22 709	91 228	81 133	87 448	62 497	51 174
Operative costs and cost of sales	-21 513	-19 536	-21 650	-19 778	-19 711	-78 628	-67 971	-79 468	-72 224	-58 775
Contribution	7 107	5 618	4 954	2 429	2998	12 600	13 162	7 981	-9 727	-7 601
Other operating items	0	0	0	0	0	0	0	0	0	0
Operating result	7 107	5 618	4 954	2 429	2998	12 600	13 162	7 981	-9 727	-7 601
Net financial items	0	0	0	0	0	0	0	0	0	0
Result before income tax	7 107	5 618	4 954	2 429	2998	12 600	13 162	7 981	-9 727	-7 601

Other	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	2021	2020	2019	2018	2017
Net sales	0	0	0	0	0	0	0	0	0	0
Operative costs and cost of sales	0	0	0	0	0	0	0	0	0	0
Contribution	0	0	0	0	0	0	0	0	0	0
Other operating items	-29 074	-28 661	-30 395	-17 028	-28 642	-95 982	-94 902	-109 553	-119 719	-110 492
Operating result	-29 074	-28 661	-30 395	-17 028	-28 642	-95 982	-94 902	-109 553	-119 719	-110 492
Net financial items	-68	-217	-279	-519	-32	-1168	-440	-177	-465	-28 577
Result before income tax	-29 142	-28 878	-30 674	-17 547	-28 674	-97 150	-95 342	-109 730	-120 184	-139 069

Total	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	2021	2020	2019	2018	2017
Net sales	74 632	66 342	61 402	54 877	51 777	212 885	180 860	155 462	96 623	129 301
Operative costs and cost of sales	-60 413	-54 137	-52 780	-51 129	-49 075	-197 572	-184 519	-204 010	-151 308	-118 094
Contribution	14 219	12 205	8 622	3 748	2 702	15 313	-3 659	-48 549	-54 685	11 207
Other operating items	-29 074	-28 661	-30 395	-17 028	-28 642	-95 982	-94 902	-109 553	-119 719	-110 492
Operating result	-14 855	-16 456	-21 773	-13 280	-25 940	-80 669	-98 561	-158 102	-174 404	-99 285
Net financial items	-68	-217	-279	-519	-32	-1168	-440	-177	-465	-28 577
Result before income tax	-14 923	-16 673	-22 052	-13 799	-25 972	-81 837	-99 001	-158 279	-174 869	-127 862

The Group's segments are North America (NA) and Europe & Rest of the World (EUROW). Other comprises other items, mainly costs for Group functions. Contribution per segment is calculated as net sales minus costs that are directly attributable operating costs. Such costs are related to cost of sales, selling expenses including commissions and research and development expenses. Assets and liabilities are not reported by segment, these are managed and monitored on Group level by management and the Board of directors.