



# Q2 – 2023

INTERIM FINANCIAL REPORT JANUARY-JUNE 2023

## SECOND QUARTER

- Net sales for the second quarter amounted to kSEK 6,399 (10,779).
- The gross margin on sales of goods was 61 (62)%.
- Result after taxes amounted to kSEK -13,498 (-12,197).
- Earnings per share before and after dilution was SEK -0.51 (-0.47) SEK.
- The cash flow from operating activities was kSEK -10,803 (-10,028).

## FIRST SIX MONTHS

- Net sales for the first six months amounted to kSEK 16,530 (20,900).
- The gross margin on sales of goods was 60 (62)%.
- Result after taxes amounted to kSEK -25,625 (-26,078).
- Earnings per share before and after dilution was SEK -0.97 (-1.01).
- The cash flow from operating activities was kSEK -20,535 (-21,153).
- Cash and cash equivalents on the balance sheet date amounted to kSEK 30,541 (117,941).

## SIGNIFICANT EVENTS DURING THE SECOND QUARTER

- Acconeer signed distribution agreement with Korean TecAhead.
- Acconeer received automotive design win with a forecasted value of USD 800k.
- Acconeer received order from Micro Summit K.K. worth USD 138k.
- Acconeer received order from SweloT worth USD 104k.
- Acconeer signed a loan facility agreement of up to SEK 60 million.
- Acconeer received order from BEYD worth USD 160k.
- Distribution agreement was signed with Data JCE Electronic.

## SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Acconeer partners with Convergence Promotions to expand sales network in North America.

# COMMENTS FROM OUR CEO

During the second quarter of 2023, the FCC decided on new certification rules for the American market. This is something we worked very intensively on because the previous regulations entailed restrictions that we do not have in other parts of the world. Otherwise, the first quarter was weaker than expected, mainly due to customers and distributors reducing their inventories as the component shortage is over, as well as due to postponed car launches. We sold approximately 15,000 modules and 67,000 sensors in the quarter. On an annualized basis, Acconeer's revenue decreased by 41% in the second quarter.

The big news of the quarter is undoubtedly a new regulatory framework in the US, we believe this will mean that many other countries that normally follow the FCC's regulatory framework will adopt the same rules. This applies, for example, to Mexico, Brazil and Taiwan. Clear and global rules are not only beneficial for Acconeer but for the entire industry. At the same time, it means that we can initiate new ventures in the US, the contract with Convergence Promotions is a direct result of the new regulations.

The sale of the evaluation kits (EVK) gives an indication of the great interest in our sensor and is an important indicator of the potential of future product launches. In the second quarter of 2023 we sold 425 EVKs, which is far more than our goal of selling more than 3 EVKs per day on average. Nice to note is that more than 80% of EVK sales are A121, which means that the introduction of A121 is faster than expected and our announcement of an IoT module with A121 (XM126) is a result of customer interest.

We have said before that we now have a pipeline of customers where we believe we should be able to launch at least ten new products per quarter. During the second quarter we saw eight new customer launches and so far, the total number of customer launches amounts to 122. The big difference compared to a year ago is that for the second quarter in a row we have no launches in China. After Covid-19, we have been able to travel to China again and see good opportunities there, but it will take a few more quarters before China recovers. As a direct result of our trip, we received a purchase order which gives a clear indication of our partner BEYD's confidence in a recovery. We have already decided to increase the



number of channels to the market and the contract with JCD solutions in Israel is a result of this initiative.

We are of course disappointed by the weak sales, but at the same time we see very good sales of EVKs and our customer support reports that they have never seen a higher customer activity, so we are convinced that the weak sales are due to a general industry downturn and that it is temporary.

We are still in a situation where our working capital is increasing which means a negative cash flow, for that reason the Board of Directors decided to sign a loan agreement with Modelio Equity which gives Acconeer the opportunity to borrow SEK 60 million to remove the doubt that Acconeer has enough capital to continue to scale up the company.

We will focus on:

- Continue to launch new customers as well as help already launched customers grow.
- Focus on customers with high potential volume and help them launch their products.
- Deepen the collaboration with Alps Alpine and launch more car models with them.
- Invest in the development of new, more advanced use cases such as gesture control, breathing rate and speed measurement.
- Design of the next generation radar sensor A2, which will be a very strong complement to the A1 and which, right from the start, will meet all the special requirements of the automotive industry.

Our goal continues to be, together with our built-up network of distributors, in a controlled manner to take advantage of all growth opportunities that arise in order to establish a leading position in the area of low-power radar.

Malmö, 21 July 2023

A handwritten signature in black ink that reads "Lars Lindell". The signature is written in a cursive, slightly slanted style.

Lars Lindell, CEO of Acconeer AB (publ)

## SOLD EVALUATION KITS, MODULES AND SENSORS

	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	Accumulated*
EVK	224	332	346	303	425	6,669
Modules	21,294	21,116	14,140	20,087	14,699	149,678
Sensors	167,654	185,419	264,783	116,286	66,997	1,656,662

\*Accumulated since the products were launched.

## CUSTOMER LAUNCHES BY MARKET AND AREA OF USE

	IoT & Smart cities	Industry & Agriculture	Consumer Electronics	Automotive	Total
Europe	34(32)	15	5		54(52)
Japan	3(2)	1(0)	4		8(6)
South Korea	7	1(0)			8(7)
Australia & New Zealand	2	4(3)			6(5)
US	1	8(6)	1	1	11(9)
China	22	9	1		32
Taiwan & Singapore	2		1		3
Total	71(68)	38(33)	12	1	122(114)

The table refers to the accumulated number of customer launches since product launch Q2 2018. Figures in parentheses refer to the number in the previous quarter.

## SECOND QUARTER NET SALES AND RESULT

Net sales for the second quarter amounted to kSEK 6,399 (10,779) i.e. a decrease of 41 % compared to previous year. Net sales relate to sales to customers through distributors, mainly Digi-Key, Nexty, BEYD and Codico, and income from development services.

Gross profit, which only includes direct cost of goods, amounted to kSEK 4,732 (7,219). Reduced with revenues from development related services, gross profit amounted to kSEK 2,583 (5,766) which corresponds to a gross margin of 61 (62)%. Product mix between our sensors, modules and evaluation kits affect the gross margin.

Compared with the second quarter of last year, operating expenses decreased by 11% to kSEK 18,815 (21,071). The change is mainly due to the fact that a larger part of the period's development costs meet the criteria to be capitalized. Depreciation of capitalized development costs, patents and inventories was made during the second quarter with kSEK 2,937 (2,716).

Operating profit/loss for the second quarter amounted to kSEK -13,544 (-12,196) and the profit/loss after tax was kSEK -14,198 (-12,197).

The average number of employees during the period was 53 (47), of which 5 (5) were women.

## FIRST SIX MONTHS NET SALES AND RESULT

Net sales for the first six months amounted to kSEK 16,530 (20,900) i.e. a decrease compared to previous year. Net sales relate to sales to customers through distributors, mainly Digi-Key, Nexty, BEYD and Codico, and income from development services.

Gross profit, which only includes direct cost of goods, amounted to kSEK 11,711 (14,293). Reduced with revenues from development related services, gross profit amounted to kSEK 7,274 (10,836) which corresponds to a gross margin of 60 (62)%. Product mix between our sensors, modules and evaluation kits affect the gross margin.

Compared with the first six months of last year, operating expenses decreased by 10% to kSEK 38,646 (43,172). Operating profit/loss for the first six months amounted to kSEK -25,671 (-26,023) and the profit/loss after tax was kSEK -25,625 (-26,078). The period's deficit is slightly lower than the previous year. The lower cost mass is offset by the reduction in turnover. A larger part of the development costs meet the criteria to be capitalized compared to the previous year. The company continues to invest in, above all, sales as well as 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 the cumulative book value of balanced costs for development work amounted to kSEK 45,262 (22,630). This mainly refers to development work related to the A2 product, which amounted to kSEK 42,967. kSEK 2,295 refers to the product A1, which will be fully depreciated during the next quarter.

The corresponding patent portfolio value amounted to kSEK 2,207 (1,908) most of which is due to investments in patents and patent applications related to the A1 product. Acconeer has 11 patent families including in total 20 granted patents and 10 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 163 (1,145).

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 first quarter amounted to kSEK -20,535 (-21,153).

After changes in working capital the cashflow for the period was kSEK -41,645 (-36,076).

At the balance sheet date, cash and cash equivalents amounted to kSEK 30,541 (117,941).

Total equity amounted to kSEK 147,853 (180,938). Equity ratio was 89 (90) percent.



## SIGNIFICANT EVENTS DURING THE SECOND QUARTER

On April 18, it was announced that Acconeer and South Korean TecAhead had signed a distribution agreement for pulsed coherent radar sensors and modules serving the Korean market. The two companies already have a sales agreement in place, and with the new distribution agreement in place TecAhead will help strengthen Acconeer's position on the Korean market.

The same day it was announced that Acconeer had received a design win for access control, which allows touchless opening of the trunk of a car using the A121 pulsed coherent radar sensor, with one of the world's leading multinational automotive manufacturing corporations. The forecasted value of the design win is estimated to USD 800k in the period 2024-2030. By "design win" Acconeer refers to that the company's radar sensor has been selected for use in a customer product, but it is not equivalent to that an order has been placed.

On May 8, Acconeer received an order from Micro Summit K.K. (MSK) worth USD 138k. The order related to Acconeer's A121 radar sensor for mass production of customer products in the industry and agriculture segment. MSK is a leading distributor of Micro-electronics components, electronics modules and electro-mechanical components in Japan.

On May 11, Acconeer received an order from SweloT worth USD 104k. The order related to Acconeer's XM122 IoT Module, for use in inventory tracking modules. SweloT is a Swedish expert company within IoT and sensors providing both products and services to customers.

On May 11, it was also announced that Acconeer had entered into an agreement with Buntel AB and Exelity AB through which Buntel AB and Exelity AB provide Acconeer with a loan facility of up to SEK 60 million. The loan facility is intended to be used to enable Acconeer to achieve operational milestones. From and including October 1 2023, until the time of expiration of the loan facility, Acconeer has the possibility to draw down under the loan facility through a total of two payments of a maximum of SEK 30 million each. A first payment can be called upon by Acconeer in the fourth quarter of 2023, and the second in the second quarter of 2024. Loans under the facility fall due on December 31, 2024 and bear a monthly interest rate of Stockholm Interbank Offered Rate (STIBOR) + 1.0 percent.

In the middle of June an order was received from BEYD worth USD 160k. The order related to A111 Pulsed Coherent Radar sensor for customers' mass production, as well as evaluation kits (EVK) for the new A121 PCR sensor.

At the end of June it was announced that Acconeer had signed a distribution agreement with Data JCE Electronic. The agreement concerns Acconeer's radar sensors along with related modules and evaluation kits (EVK) for the Israeli market. Data JCE Electronic Inc. was founded in 1995 and provides original, quality, and dependable semiconductors to a wide range of customers.

## SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

On July 10 it was announced that Acconeer has signed a contract with Convergence Promotions LLC to promote and sell Acconeer's Pulsed Coherent Radar products on the North American market including the US, Canada and Mexico. The contract

means that Convergence Promotions will promote Acconeer products and build a large network of sales representatives. This way Acconeer will complement the current sales setup with much increased coverage all over North America.

## ANNUAL GENERAL MEETING

Acconeer held its annual general meeting on 27 April 2023. 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 2022.

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 2022.

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 seventeen (17) price base amounts (Sw. prisbasbelopp), of which five (5) price base amounts to the chairman and three (3) 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 2023/2027 by (A) issuance of warrants of series 2023/2027 to the Company's wholly-owned subsidiary and (B) approval of the transfer of warrants 2023/2027 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 500,000 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 15 March 2024, 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 24 March 2027 until 5 May 2027. 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 8 March 2024, 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 1.86 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 2022 annual report, on pages 34-37. 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.

## KEY RISKS AND UNCERTAINTY FACTORS

A description of Acconeer's key risks and uncertainty factors can be found in the 2022 annual report, on page 25-27. No significant changes have taken place since then.

## SHARE PERFORMANCE

Since the turn of the year, the share price has fallen by about 30%. At the end of June 2023, the total number of shares amounts to 26,385,624 shares.

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 is related to the company developing the new sensor A2 together with external party, ALPS Alpine. The project is divided into various Milestones and the revenues are reported linearly over each Milestone's term, degree of completion taken in to account.

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.

## UPCOMING FINANCIAL INFORMATION

Interim report Jan-Sep 2023.....27 October 2023  
Year-End-report 2023.....16 February 2024  
Annual Report 2023.....22 March 2024  
Interim report Jan-Mar 2024.....19 April 2024  
Annual general Meeting 2024.....23 April 2024  
Interim report Jan-Jun 2024.....19 July 2024

The financial reports are available through Acconeer's website:<https://investor.acconeer.com/en/financial-reports/>.

## AUDITORS' REVIEW

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

Malmö 21 July  
The Board

FOR ADDITIONAL INFORMATION,  
PLEASE CONTACT:

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# INCOME STATEMENT IN SUMMARY

KSEK		2023 APR-JUN	2022 APR-JUN	2023 JAN-JUN	2022 JAN-JUN	2022 FULL YEAR
Net sales	Note 1	6,399	10,779	16,530	20,900	46,825
Cost of goods sold		-1,667	-3,560	-4,819	-6,607	-15,954
<b>Gross profit</b>		<b>4,732</b>	<b>7,219</b>	<b>11,711</b>	<b>14,293</b>	<b>30,871</b>
<b>Operating expenses</b>	Note 2					
Sales expenses		-6,886	-6,612	-14,034	-12,602	-25,862
Administrative expenses		-2,480	-3,458	-4,871	-6,851	-13,989
Research and Development expenses		-9,449	-11,001	-19,741	-23,718	-45,077
Other operating income/expenses		539	1,657	1,264	2,856	6,809
<b>Operating result</b>		<b>-13,544</b>	<b>-12,196</b>	<b>-25,671</b>	<b>-26,023</b>	<b>-47,248</b>
<b>Result from financial items</b>						
Result from participations in Group companies		-	-	-	-	-4
Other interest income and similar income		48	1	48	7	160
Interest expenses och similar expenses		-2	-2	-2	-62	-62
<b>Net financial income/expense</b>		<b>46</b>	<b>-1</b>	<b>46</b>	<b>-55</b>	<b>94</b>
<b>Profit or loss before tax</b>		<b>-13 498</b>	<b>-12 197</b>	<b>-25 625</b>	<b>-26 078</b>	<b>-47,154</b>
Tax		-	-	-	-	-
<b>Net profit or loss for the period</b>		<b>-13 498</b>	<b>-12 197</b>	<b>-25 625</b>	<b>-26 078</b>	<b>-47 154</b>
Earnings per share, before dilution, SEK		-0.51	-0.47	-0.97	-1.01	-1.81
Earnings per share after dilution, SEK		-0.51	-0.47	-0.97	-1.01	-1.81
Average number of shares during the period		26,346,585	25,799,885	26,339,233	25,721,775	26,021,962
Average number of shares during the period after dilution		27,237,585	27,223,154	27,230,233	26,957,464	27,011,962



# BALANCE SHEET IN SUMMARY

KSEK	2023-06-30	2022-06-30	2022-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
<i>Intangible fixed assets</i>			
Balanced costs for development and similar work	45,262	22,630	30,487
Patents	2,207	1,908	2,251
<b>Total intangible fixed assets</b>	<b>47,469</b>	<b>24,538</b>	<b>32,738</b>
<i>Tangible fixed assets</i>			
Machinery and other technical equipment	7,633	1,387	1,087
Inventory, tools and installations	2,443	3,459	3,641
Payments on account and tangible assets in course of construction	874	7,408	7,063
<b>Total tangible fixed assets</b>	<b>10,950</b>	<b>12,254</b>	<b>11,791</b>
<i>Financial fixed assets</i>			
Participations in Group companies	828	832	828
<b>Total fixed assets</b>	<b>59,247</b>	<b>37,624</b>	<b>45,357</b>
<b>Current assets</b>			
<i>Inventories, etc.</i>			
Work in progress	38,451	15,722	23,075
Stocks of finished goods	10,626	3,875	7,162
<b>Total inventories</b>	<b>49,077</b>	<b>19,597</b>	<b>30,237</b>
<i>Short-term receivables</i>			
Accounts receivable	3,778	7,166	4,797
Current tax assets	1,176	981	493
Group company receivables	-	823	990
Other receivables	1,063	8,818	1,398
Prepayments and accrued income	20,779	7,786	17,520
<b>Total short-term receivables</b>	<b>26,796</b>	<b>25,574</b>	<b>25,198</b>
<i>Cash and bank balances</i>			
Cash and bank balances	30,541	117,941	89,883
<b>Total current assets</b>	<b>106,414</b>	<b>163,112</b>	<b>145,318</b>
<b>Total assets</b>	<b>165,661</b>	<b>200,736</b>	<b>190,675</b>

KSEK	2023-06-30	2022-06-30	2022-12-31
<b>EQUITY AND LIABILITIES</b>			
<b>Total equity</b>			
<i>Restricted equity</i>			
Share capital (26,331,798 shares)	1,319	1,299	1,317
Fund for development costs	44,598	19,282	28,495
	45,917	20,581	29,812
<i>Non-restricted equity</i>			
Share premium reserve	484,812	471,216	482,848
Retained profit or loss	-357,251	-284,781	-294,020
Net profit or loss for the year	-25,625	-26,078	-47,154
Total non-restricted equity	101,936	160,357	141,699
<b>Total equity</b>	<b>147,853</b>	<b>180,938</b>	<b>171,511</b>
<b>Short-term liabilities</b>			
Advance payments from customers	-	-	143
Accounts payable	6,595	7,449	6,166
Group company receivables	32	-	-
Other liabilities	1,546	1,672	933
Accruals and deferred income	9,635	10,677	11,922
<b>Total short-term liabilities</b>	<b>17,808</b>	<b>19,798</b>	<b>19,164</b>
<b>Total equity and liabilities</b>	<b>165,661</b>	<b>200,736</b>	<b>190,675</b>

# CHANGES IN EQUITY

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	SHARE HOLDERS CONTRIB.	RETAINED EARNINGS	TOTAL EQUITY
<b>Total equity 2022-12-31</b>	<b>1,317</b>	<b>28,495</b>	<b>482,848</b>	<b>25</b>	<b>-341,173</b>	<b>171,512</b>
Exercise of warrants /new shares	2		2,147			2,149
Warrant expenses			-183			-183
Capitalisation development costs		19,365			-19,365	0
Dissolution of depreciation of development costs		-3,262			3,262	0
Net profit/loss for the period					-25,625	-25,625
<b>Total equity 2023-06-30</b>	<b>1,319</b>	<b>44,598</b>	<b>484,812</b>	<b>25</b>	<b>-382,901</b>	<b>147,853</b>

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	SHARE HOLDERS CONTRIB.	RETAINED EARNINGS	TOTAL EQUITY
<b>Total equity 2021-12-31</b>	<b>1,286</b>	<b>13,633</b>	<b>463,912</b>	<b>25</b>	<b>-279,157</b>	<b>199,699</b>
Exercise 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>25</b>	<b>-310,884</b>	<b>180,938</b>

## CASH FLOW STATEMENT IN SUMMARY

KSEK	2023 APR-JUN	2022 APR-JUN	2023 JAN-JUN	2022 JAN-JUN	2022 FULL YEAR
Cash flow from operating activities	-10,803	-10,028	-20,535	-21,153	-36,220
Cash flow from operating activities after change in working capital	-18,321	-12,998	-41,645	-36,076	-62,529
Cash flow from investing activities	-10,040	-8,214	-19,664	-10,159	-23,413
Cash flow from financing activities	936	7,529	1,967	7,318	18,967
<b>CASH FLOW FOR THE PERIOD</b>	<b>-27,425</b>	<b>-13,683</b>	<b>-59,342</b>	<b>-38,917</b>	<b>-66,975</b>
Cash and cash equivalents at the beginning of the period	57,966	131,624	89,883	156,858	156,858
Cash and cash equivalents at the end of the period	30,541	117,941	30,541	117,941	8,883

# KEY INDICATORS

KSEK UNLESS OTHERWISE SPECIFIED	2023 APR-JUN	2022 APR-JUN	2023 JAN-JUN	2022 JAN-JUN	2022 FULL YEAR
Net sales	6,399	10,779	16,530	20,900	46,825
Gross margin, sales of goods	61%	62%	60%	62%	59%
Operating result	-13,544	-12,196	-25,671	-26,023	-47,248
Net profit or loss for the period	-13,498	-12,197	-25,625	-26,078	-47,154
Cash flow, operating activities	-10,803	-10,028	-20,535	-21,153	-36,220
Cash and cash equivalents, short-term deposits	30,541	117,941	30,541	117,941	89,883
Total equity	147,853	180,938	147,853	180,938	171,511
Balance sheet total	165,661	200,736	165,661	200,736	190,675
Basic earnings per share, SEK*	-0.51	-0.47	-0.97	-1.01	-1.81
Diluted earnings per share, SEK*	-0.51	-0.47	-0.97	-1.01	-1.81
Cash flow per share, SEK*	-0.41	-0.39	-0.78	-0.82	-1.39
Number of shares	26,385,624	25,987,465	26,385,624	25,987,465	26,331,798
Average number of shares during the period	26,346,585	25,799,885	26,339,233	25,721,775	26,021,962
Average number of shares during the period after dilution	27,237,585	27,223,154	27,230,233	26,957,464	27,011,962
Equity/Ratio, %*	89	90	89	90	90
Equity per share, SEK*	5.60	6.96	5.60	6.96	6.51
Average number of full-time equivalent employees	53	47	53	46	49

## \*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	2023 APR-JUN	2022 APR-JUN	2023 JAN-JUN	2022 JAN-JUN	2022 FULL YEAR
Sales of goods	4,250	9,326	12,093	17,443	39,005
Development-related services	2,149	1,453	4,437	3,457	7,820
<b>Total net sales</b>	<b>6,399</b>	<b>10,779</b>	<b>16,530</b>	<b>20,900</b>	<b>46,825</b>

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

For the period, the operations and product management function amounts to kSEK 6,115 (8,479) and depreciation of tangible and intangible fixed assets to kSEK 5,774 (5,438).

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.



# ACONEER 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:



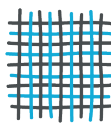
Millimeter-precision distance measurement enables applications such as fuel level measurements and robust parking sensors.



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:



**CONSUMER ELECTRONICS**



**INTERNET OF THINGS (IoT)**



**INDUSTRY AND AGRICULTURE**



**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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