

# Interim report January - March 2026

*"Operationally, we continued to build AllKey momentum with new pipeline, new products and new revenue from the platform."*

Adam Philpott, CEO

## Highlights

- Q1 2026 revenue increased by 4% (21% in constant currency) with strong gross margin performance.
- On April 30, 2026, FPC's and Precise Biometrics' shareholders approved the merger plan to create a combined business with a stronger offering and broader commercial reach.
- Q1 2026 operating profit was impacted by one-time costs of approximately SEK 3.0 M, primarily related to the planned merger with Precise Biometrics.
- The Q1 2026 net result was affected by a SEK 55 M non-cash tax item (see page 4)

## First quarter of 2026

- Revenues amounted to SEK 18.9 M (18.2)
- The gross margin was 62.3 percent (56.6)
- EBITDA amounted to a negative SEK 14.1 M (pos: 10.7)
- The operating result was negative SEK 22.9 M (neg: 0.3)
- Earnings per share before and after dilution amounted to negative SEK 10.31 (neg: 4.61) \*\*
- Cash flow from operating activities was negative SEK 12.7 M\* (neg: 36.4)

SEK M	Jan-mar 2026	Jan-mar 2025	Change, %	Jan-dec 2025
Revenue	18.9	18.2	4	78.2
Gross profit	11.8	10.3	15	47.5
Gross margin, %	62.3	56.6	10	60.7
Operating profit/loss	-22.9	-0.3		-59.2
Operating margin, %	-121.2	-1.6		-75.7
EBITDA	-14.1	10.7		-19.1
Profit/loss remaining operations	-78.2	-5.7		-66.4
Profit/loss for discontinued operations	0.0	-11.1		7.8
Earnings per share before and after dilution, SEK * **	-10.31	-4.61		-8.31
Cash and cash equivalents*	18.2	52.6	-65	27.1
Cash flow from operating activities*	-12.7	-36.4		-55.9
Equity/assets ratio, %*	84.3	85.8		90.6
Average number of employees*	36	43	-15	38

\* Including discontinued operations. \*\* Adjusted to reflect the reverse share split in September 2025.

## CEO's comments



In the first quarter of 2026, we continued to execute on our focused strategy in secure biometric authentication. Revenue increased by 4 percent (21 percent in constant currency) to SEK 18.9 M, while our gross margin strengthened by 5.7 percentage points to 62.3%, reflecting margin performance purely from our product business and the structurally stronger economics of our current mix as we evolve from a volume to a value player. Operating profit was SEK -22.9 M (-0.3), and was impacted by one-time costs of approximately SEK 3.0 M, primarily related to the planned merger with Precise Biometrics. These costs reflect transaction-related work as well as other preparatory activities ahead of completion, and are not indicative of the underlying cost base in our continuing operations.

In addition, the reported net result was affected by a significant non-cash tax item: in connection with the signed merger plan, we derecognised our deferred tax assets as of 31 March 2026, as these tax loss carryforwards will no longer be available for utilisation following completion of the merger. In light thereof, the Board took appropriate measures to remedy the equity shortfall by a reduction of the share capital.

On 30 April 2026, the Extraordinary General Meeting resolved to approve the merger plan, to amend the company's articles of association, and to reduce the company's share capital to cover loss.

Strategically, the merger of equals with Precise Biometrics – approved by both companies' shareholders on April 30, 2026 – is a natural next step in our transformation. The combination strengthens our product breadth across physical and digital identity, expands our commercial reach, and is expected to materially improve the profitability profile of the Combined Company through scale benefits and annual run-rate cost synergies of at least SEK 45 M. Following completion, the Combined Company intends to raise approximately SEK 110 M through a rights issue to accelerate growth and synergy capture, and we have also secured SEK 20 M in bridge financing to support near-term working capital needs ahead of completion.

### **Operationally, we continued to build AllKey momentum with new pipeline, new products and new revenue from the platform.**

During the first quarter, we announced the launch of the FPC AllKey Software Platform, enabling customers to develop and run their own applications directly on AllKey devices – an important step further up the value chain, supporting deeper customer integration, longer product lifecycles and higher value per design win. We also saw ongoing market validation of AllKey in enterprise access use cases, including a biometric server rack access control solution for the Indian data centre market and CardLab's launch of Access FIDO, a multi-function smart card combining physical and logical access in one credential. Finally, in smart cards we reached an important industry milestone by becoming the first biometric

company to pass EMVCo's new biometric assessment process for payment cards – strengthening our position in biometric payments and multi-function credentials.

As we move forward, our priorities are clear: maintain disciplined execution, continue to expand the AllKey platform and customer adoption, and prepare for a smooth transition into the Combined Company – positioned with stronger scale, broader capabilities and a more resilient foundation for profitable growth.

Adam Philpott, CEO

# Development during the period

## Revenues and operating result, first quarter 2026

### Revenues

Group revenues for the first quarter of 2026 amounted to SEK 18.9 M (18.2), corresponding to an increase of 4 percent compared with the first quarter of 2025 (increase of 21 percent in constant currency terms). Revenue was supported by healthy customer demand for our biometric authentication solutions and ongoing commercial activity across our prioritized offerings.

### Trend in operating profit

Gross profit for the first quarter was SEK 11.8 M (10.3) and the gross margin was 62.3 percent (56.6).

Development costs incurred in the quarter amounted to SEK 15.3 M (14.0), while amortization and write-downs of previously capitalized projects amounted to SEK 7.7 M (9.1). Reporting all R&D-related costs, including depreciation of previously capitalized costs within the R&D function on one and the same line in the income statement, has been deemed to lead to financial statements that give a more accurate view of the company's gross margins and also increase comparability with other companies in the industry.

The operating result for the first quarter was a negative SEK 22.9 M (neg: 0.3). Operating expenses amounted to SEK 35.4 M (41.5), including depreciation and amortization amounting to SEK 8.8 M (10.9). The operating result was impacted by one-time costs of approximately SEK 3.0 M, primarily related to the planned merger with Precise Biometrics. These costs reflect transaction-related work as well as other preparatory activities ahead of completion, and are not indicative of the underlying cost base in our continuing operations. Other operating income amounted to a positive SEK 0.7 M (pos: 30.9), pertaining to exchange-rate fluctuations attributable to operating working capital. Previous year mainly pertaining to the Smart Eye licensing transaction.

### Revenue breakdown

Revenue is reported by geography: EMEA, Americas and APAC. This information is found in the financial information section of the report, in the table "Sales by geography".

## Financial income and expenses

Financial income amounted to SEK 0.0 M (pos: 0.0). Financial expenses amounted to a negative SEK 0.2 M (neg: 5.4), attributable to exchange rates on financial items.

## Earnings and earnings per share for the reporting period

The result for the first quarter of 2026 was a negative SEK 78.2 M (neg: 16.8). The result was affected by a SEK -54.9 M non-cash tax item: in connection with the signed merger plan, we derecognised our deferred tax assets as of 31 March 2026, as these tax loss carryforwards will no longer be available for utilisation following completion of the merger.

Earnings per share for the first quarter were a negative SEK 10.31 (neg: 4.61). Earnings per share from continuing operations for the first quarter 2026 were a negative SEK 10.31 (neg: 1.58).

## Cash flow and balance sheet, first quarter of 2026

### Cash flow

Cash flow from operating activities for the first quarter was negative SEK 12.7 M (neg: 36.4), including a negative SEK 0.0 M (neg: 22.0) attributable to discontinued operations.

Cash flow from investing activities for the first quarter amounted to negative SEK 0.5 M (neg: 0.0), pertaining to capitalized development expenses in the quarter.

Cash flow from financing activities was SEK 4.1 M (pos: 77.9), including SEK 5.0 M received in Q1 2026

from a partial disbursement of a SEK 20 M bridge loan.

Exchange-rate fluctuations had a SEK 0.2 M (neg: 1.0) impact on cash and cash equivalents during the quarter.

Inventory amounted to SEK 22.6 M at the end of the first quarter, compared to SEK 21.4 M at the end of the fourth quarter 2025 and SEK 22.9 M at the end of the first quarter 2025.

## Liquidity and shareholders' equity

As at March 31, 2026, the Group's disposable cash and cash equivalents totaled SEK 18.2 M compared with SEK 27.1 M at December 31, 2025 and SEK 52.6 M at March 31, 2025. The Group's net cash amounted to SEK 11.2 M on March 31, 2026, compared with net cash amounting to SEK 24.2 M as at December 31, 2025 and a net debt amounting to SEK 38.7 M at March 31, 2025. Lease liabilities pertaining to office premises amounted to SEK 2.0 M on March 31, 2026, compared with SEK 5.4 M as at March 31, 2025 and SEK 2.9 M as at December 31, 2025, recognized in accordance with IFRS 16.

At period-end, consolidated shareholders' equity amounted to SEK 197.9 M, compared to SEK 270.8 M as at December 31, 2025 and SEK 330.5 M as at March 31, 2025. The equity/assets ratio for the Group was 84.3 percent as at March 31, 2026, compared to 90.6 percent as at December 31, 2025 and 85.8 percent as at March 31, 2025).

Total comprehensive income in the first quarter amounted to a negative SEK 73.4 M (neg: 39.4) and included the remeasurement of shareholders' equity in foreign currencies.

## Investments, fixed assets and depreciation/amortization

Investments in intangible fixed assets during the quarter amounted to an expense of SEK 0.5 M (expense: 0.0). Investments in tangible fixed assets for the quarter amounted to an expense of SEK 0.0 M (expense: 0.0). Depreciation/amortization according to plan for the quarter totaled SEK 8.8 M (10.9).

Financial fixed assets pertain to deferred tax of SEK 0.0 M, compared to 54.9 as at December 31, 2025.

## Significant events during the period January - March 2026

On February 11, 2026, FPC announced that Board member John Lord has informed the Company of his decision to step down from the Board of Directors due to other professional commitments. The Nomination Committee has been informed and continues its work to review, identify and propose new potential board members for election at a general meeting.

On March 23, 2026, Precise Biometrics AB (publ) ("Precise Biometrics") and Fingerprint Cards AB (publ) ("Fingerprint Cards") jointly announced that the board of directors of Precise Biometrics and the board of directors of Fingerprint Cards have adopted a joint merger plan (the "Merger Plan") for merging the companies through a statutory merger in accordance with the Swedish Companies Act (the "Merger"). The Merger will be implemented by Precise Biometrics absorbing Fingerprint Cards, whereby the shareholders in Fingerprint Cards will receive nine (9) new ordinary shares in Precise Biometrics for each share in Fingerprint Cards, irrespective of share class. The Merger, constituting a merger of equals, will create a combined business with a stronger offering, a strengthened commercial reach, realize meaningful synergies, and establish a profitable foundation with necessary scale for future organic growth and consolidation. The Merger is expected to generate cost synergies with an estimated full annual run-rate effect of at least SEK 45 million (corresponding to approximately 29 percent of the Combined Company's 2025 pro forma revenue). In addition, the combination is expected to unlock meaningful commercial synergies through upselling and cross-selling across the combined customer base and increased share of customer wallet. Following completion of the Merger, the Combined Company intends to raise approximately SEK 110 million through a rights issue of shares, with proceeds to be used to accelerate growth, capture identified synergies and support continued expansion of the Combined Company globally. The completion of the Merger is conditional upon, inter alia, approval by the shareholders of each of Precise Biometrics and Fingerprint Cards at their respective general meetings. The board of directors of Fingerprint Cards unanimously recommends the shareholders of Fingerprint Cards to vote in favor of the completion of the merger. The Board of Directors believes the Merger to be significantly value-adding for

shareholders and other stakeholders, as it will create a combined business with a stronger offering, strengthened commercial reach, realize meaningful synergies and a profitable foundation with necessary scale for future organic growth and consolidation.

In the first quarter of 2026, the boards of Fingerprint Cards AB and Precise Biometrics AB signed a merger plan for the combination of the two companies. As the merger results in the Company's tax loss carryforwards no longer being available for utilisation, the Company derecognised the related deferred tax assets as of 31 March 2026. In light thereof, the Board took appropriate measures to remedy the equity shortfall by a reduction of the share capital. On 30 April 2026, the Extraordinary General Meeting resolved to approve the merger plan, to amend the Company's articles of association, and to reduce the Company's share capital to cover loss. The share capital reduction remedied the equity shortfall resulting from the derecognition of the deferred tax assets.

## Other events during the first quarter of 2026

### Business Development

On March 25, 2026, FPC announced that it has become the first biometric company in the world to pass EMVCo®'s new assessment process for fingerprint sensors used in payment cards. The new EMVCo® test requirements, released in November 2025, set a higher global standard for security and performance in biometric payment cards. FPC's complete biometric system, including the fingerprint sensor, supporting hardware, as well as their algorithm, is the first to successfully meet these new requirements.

On March 12, 2026, Smart Eye AB and FPC announced a new multi-modal biometric authentication capability that combines Smart Eye's facial authentication with FPC's iris recognition technology. By verifying identity using two independent biometric signals captured by the same camera, the functionality significantly strengthens authentication while maintaining a natural and seamless user experience. This new authentication capability builds on the collaboration announced in January 2025, when Smart Eye licensed FPC's iris recognition technology. Since then, the companies have worked to integrate the technology with Smart Eye's existing sensing capabilities, resulting in a combined approach that enables face and iris verification to operate together.

On March 9, 2026, FPC announced the launch of the FPC AllKey Software Platform, a fully integrated biometric platform that enables customers to develop and run their own applications directly on AllKey devices, secured by FPC's industry-leading fingerprint authentication. The launch marks an important strategic step for FPC as the company continues its expansion beyond standalone biometric components into higher-value platform solutions, targeting fast-growing markets such as enterprise security, access control, and IoT.

### Significant events after the end of the period

On April 30, 2026, Fingerprint Cards AB submitted an application for delisting of the Company's B shares from Nasdaq Stockholm, due to the upcoming merger between Fingerprint Cards and Precise Biometrics AB (publ), as announced by way of press release on 23 March 2026. The application also covered the warrants of series 2025:1 issued by the Company, with ticker FING TO8 B and ISIN SE0023595525, which are listed on Nasdaq Stockholm. On 5 May 2026, Nasdaq Stockholm AB resolved to approve the Company's application for delisting. The exchange's decision is conditional upon the Swedish Companies Registration Office granting approval to implement the merger plan entered into between Fingerprint Cards and Precise Biometrics. The last day of trading in Fingerprint Cards' B shares and warrants on Nasdaq Stockholm is expected to be 13 July 2026.

On April 30, 2026, an extraordinary general meeting resolved, in accordance with the board of directors' proposal, to approve the merger plan that the board of directors of FPC and Precise Biometrics AB (publ) adopted on 23 March 2026 to implement a merger of FPC and Precise through a merger, with Precise as the transferee company and FPC as the transferor company. The meeting also resolved, in accordance with the board of directors' proposal, to amend the articles of association in respect of the limits for the number of board members. In addition, the meeting resolved, in accordance with the board of directors' proposal, to reduce the Company's share capital by SEK 107,595,368.278267 to cover loss and without redemption of shares. Through the reduction, the share capital decreases from SEK 162,023,501.667533 to SEK 54,428,133.389266, whereby the quota value of the share decreases from SEK 21.353477 to SEK

7.173218 per share.

## Organization and Personnel

The number of employees as at March 31, 2026 was 39 (40). In addition to employees, 12 consultants (12) were also engaged at the end of the first quarter, mainly in technology development and sales. Accordingly, including employees and consultants, the company employed a total of 51 (52) people on March 31, 2026.

## Share capital trend

As at March 31, 2026, the total number of shares in the Company amounts to 7,587,687 (of which 3,937 A-shares and 7,583,750 B-shares). The total number of votes in the Company amounts to 7,623,120 (of which 39,370 pertain to the A-shares and 7,583,750 pertain to the B-shares).

The company had 1,900 B shares in treasury at the end of the period. The share capital amounted to SEK 162,023,052.

	Jan-Mar 2026	Jan-Mar 2025	Jan-dec 2025
No of shares ('000)	<u>2026</u>	<u>2025</u>	<u>2025</u>
No of shares at the end of the period	7,588	7,588	7,588
Of which class A-shares	4	4	4
Of which class B-shares	7,584	7,584	7,584
Number of buyback shares at end of period	-2	-2	-2
<b>NO OF SHARES AT THE END OF THE PERIOD</b>	<b>7,586</b>	<b>7,586</b>	<b>7,586</b>
Average number of shares outstanding before and after dilution *	7,586	3,635	7,051

\* Adjusted to reflect the reverse share split completed in September 2025.

## Accounting policies

These condensed consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). 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 complies with what is presented in the Annual Report for the fiscal year ending December 31, 2024, except as stated below, 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.

As of 1 January 2025, the Group reports discontinued operations in accordance with IFRS 5. The discontinued operations consist of the Mobile, PC and Access China operations that were discontinued as of March 31, 2025. This means that the profit from the discontinued operations has been broken out of the income statement and is reported separately as profit after tax from discontinued operations. The comparative figures in the income statement with associated key figures and notes have also been restated.

The Group has also changed its principle regarding the reporting of R&D costs. Depreciation of capitalized development expenses has previously been recognized in cost of goods sold, thereby affecting gross margin. As of January 1, 2025, depreciation of previously capitalized development costs is instead recognized within the development costs function in the income statement. The comparative figures for previous periods have been recalculated. Reporting all R&D-related costs, including depreciation of previously capitalized costs within the R&D function on one and the same line in the income statement, has been deemed to lead to financial statements that give a more accurate view of the company's gross margins and also increase comparability with other companies in the industry.

Revenue is reported by geography: EMEA, Americas and APAC.

No new or revised IFRSs that have become effective in 2026 have had any significant impact on the Group. The Group's reporting currency is SEK and the report is prepared in SEK M.

## Critical estimates and judgments

With its Audit Committee, management has discussed the progress, selection and disclosure of the Group's critical accounting policies and estimates, as well as the application of these principles and estimates. Pursuant to IAS 1, the company should disclose the assumptions and other important sources of uncertainty in estimates, which if actual outcomes differ, can have a material impact on the financial statements. In cases where this occurs, estimates and judgments have been moved to the relevant note. A summary of the areas that management considers to contain material estimates and judgments follow:

- Deferred tax
- Capitalization of development costs
- Impairment testing of goodwill and other intangible assets
- Inventory valuation

## Related-party transactions

There were no related-party transactions during the period.

## Parent Company

The Parent Company's revenues for the first quarter of 2026 amounted to SEK 18.9 M (pos: 0.9). In the Group accounts, SEK 0.0 M (pos:0.0) was recognized as revenue from discontinued operations. After financial items, a loss of SEK 9.6 M (loss: 50.2) was reported for the period. The net result for the period was a loss of SEK 64.5 M (loss: 50.2). The Parent Company's disposable cash and cash equivalents at period-end totaled SEK 11,5 M (41.1).

## Significant risks and uncertainties – Group and Parent Company

To anticipate risks and minimize their impact, FPC 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.

### Operational risks

- Risks associated with the implementation of the company's transformation plan.
- Delivery capacity of contracted suppliers.
- Risks related to outsourcing.
- Reduced technological leadership.
- Risks related to the general perception of biometric sensors.
- The company is dependent on its key employees.
- Leaks and infringements regarding business secrets.
- IT and cybersecurity risks, as well as risks related to system failures, downtime and other interruptions
- Internal scalability.

### Market risks

- Geopolitical instability.
- Supplier costs.
- Economic fluctuations.
- Currency risk.
- Loss of customers and price pressure due to increased competition.

## Finance risks

- Credit risk.
- Financing.

## Legal risks

- Competitor IP.
- Value of Patent IP.
- Products defects and product liability.
- Risks related to the processing of personal data.
- FPC's operations are subject to a number of regulatory compliance risks.
- Risks related to judicial and administrative proceedings.

The global macro environment remains volatile. The ongoing war between Russia and Ukraine, and related sanctions and countermeasures, may – even without material direct exposure – indirectly impact the Group through energy prices, inflation, interest rates, currency and market volatility, and disruptions to supply chains and logistics. In addition, escalating geopolitical tensions and armed conflicts in the Middle East – including the Israel–Palestine conflict and the ongoing military escalation between the U.S./Israel and Iran – contribute to heightened uncertainty and the risk of further volatility in energy and commodity markets. A more unpredictable trade policy environment, including new or expanded tariffs, sanctions and export restrictions, may result in higher costs, delays in supply chains, and weaker demand in certain end markets. Developments in inflation and interest rates may also impact financing conditions, customers' willingness to invest, and the Group's cost base, and are monitored on an ongoing basis.

## Further information

This is the type of information that Fingerprint Cards AB is obligated to disclose pursuant to the EU's Market Abuse Regulation. The information was submitted for publication, through the agency of the contact specified below, at 7:00 a.m. CEST on May 13, 2026.

Welcome to FPC's presentation of the interim report for the first quarter of 2026 on May 13, 2026, at 09:00 a.m. CEST. The presentation will be webcast, and participants can register via the link below: <https://edge.media-server.com/mmc/p/4si3u777>

For media and analysts: Register for the teleconference via this link: <https://register-conf.media-server.com/register/Blee3831144ac341bd820268ea0c520464>

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## Certification

The Board of Directors and the CEO certify that this 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.

Stockholm, May 12, 2026

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Christian Lagerling  
Chairman

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Carl Johan Grandinson  
Member

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Adam Philpott  
Member, CEO

## Review report

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

## Condensed consolidated statement of comprehensive income

SEK M	Jan- Mar 2026	Jan- Mar 2025	Jan- dec 2025
Revenue	18.9	18.2	78.2
Cost of goods sold	-7.1	-7.9	-30.7
<b>GROSS PROFIT</b>	<b>11.8</b>	<b>10.3</b>	<b>47.5</b>
<i>GROSS MARGIN, %</i>	62.3	56.6	60.7
Selling expenses	-3.4	-3.6	-16.8
Administrative expenses	-15.7	-20.6	-67.1
Development expenses; Other expenses	-7.6	-4.9	-21.4
Development expenses; amortizations/write-downs	-7.7	-9.1	-33.8
Other operating income	0.7	30.9	48.6
Other operating expenses	-1.0	-3.3	-16.2
<b>OPERATING PROFIT/LOSS</b>	<b>-22.9</b>	<b>-0.3</b>	<b>-59.2</b>
<i>OPERATING MARGIN, %</i>	-121.2	-1.6	-75.7
Financial income	-0.0	0.0	0.1
Financial expenses	-0.2	-5.4	-4.2
<b>PROFIT/LOSS BEFORE TAX</b>	<b>-23.1</b>	<b>-5.7</b>	<b>-63.3</b>
Tax	-55.1	0.0	-3.1
<b>PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	<b>-78.2</b>	<b>-5.7</b>	<b>-66.4</b>
Profit/loss for the period for discontinued operations Note 1	0.0	-11.1	7.8
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-78.2</b>	<b>-16.8</b>	<b>-58.6</b>
Other comprehensive income from continuing operations	4.8	-56.3	-104.9
Other comprehensive income from discontinued operations	0.0	33.7	65.7
<b>COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-73.4</b>	<b>-39.4</b>	<b>-97.8</b>
Profit/loss for the period attributable to:			
Share holders of the Parent Company	-73.4	-39.4	-97.8
<b>COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-73.4</b>	<b>-39.4</b>	<b>-97.8</b>
Periodens resultat per aktie före och efter utspädning för kvarvarande verksamhet, kr *	-10.31	-1.58	-9.42
Earnings per share for the period before and after dilutions, SEK *	-10.31	-4.61	-8.31

\* The number of shares has been recalculated to reflect the reverse split

## Condensed consolidated statement of financial position

SEK M	31 Mar 2026	31 Mar 2025	31 Dec 2025
<b>ASSETS</b>			
Intangible assets	160.5	201.7	163.0
Property, plant and equipment	0.5	1.5	0.6
Right-of-use assets	2.9	6.9	3.9
Deferred tax receivable	-	54.8	54.9
<b>TOTAL NON-CURRENT ASSETS</b>	<b>163.9</b>	<b>264.9</b>	<b>222.4</b>
Inventories	22.6	22.9	21.4
Accounts receivable	12.7	20.6	8.4
Other receivables	1.5	7.5	3.2
Prepaid expenses and deferred income	15.9	16.6	16.3
Cash and cash equivalents	18.2	52.6	27.1
<b>TOTAL CURRENT ASSETS</b>	<b>70.9</b>	<b>120.2</b>	<b>76.4</b>
<b>TOTAL ASSETS</b>	<b>234.8</b>	<b>385.1</b>	<b>298.8</b>
<b>EQUITY AND DEBT</b>			
Shareholders' equity	197.9	330.5	270.8
Non-current leasing liabilities	-	1.8	-
<b>NON-CURRENT LIABILITIES</b>	<b>-</b>	<b>1.8</b>	<b>-</b>
Short-term leasing liabilities	2.0	3.6	2.9
Short-term liability	5.0	0.0	0.0
Accounts payable	16.0	13.1	10.1
Current tax liability	3.5	1.2	3.8
Other current liabilities	4.1	6.8	6.1
Accrued expenses and deferred income	6.3	28.1	5.1
<b>TOTAL CURRENT LIABILITIES</b>	<b>36.9</b>	<b>52.8</b>	<b>28.0</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>234.8</b>	<b>385.1</b>	<b>298.8</b>

## Condensed consolidated statement of changes in equity

	Jan- Mar 2026	Jan- Mar 2025	Jan- dec 2025
SEK M			
Opening shareholders' equity	270.8	276.6	276.6
Comprehensive income for the period	-73.4	-39.4	-97.8
Share option program	0.5	0.0	0.7
Set-off issue and rights issue	-	93.3	91.3
<b>CLOSING SHAREHOLDERS' EQUITY</b>	<b>197.9</b>	<b>330.5</b>	<b>270.8</b>

## Condensed consolidated cash-flow statement

	Jan- Mar 2026	Jan- Mar 2025	Jan- dec 2025
SEK M			
Profit/loss before tax	-23.1	-15.2	-57.9
Adjustment for non-cash items	9.0	24.0	48.2
Income tax paid	1.5	-2.8	3.8
Change in inventory	-1.2	8.0	5.8
Change in current receivables	-4.2	21.9	35.3
Change in current liabilities	5.3	-72.3	-91.1
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>-12.7</b>	<b>-36.4</b>	<b>-55.9</b>
Cash flow from investing activities	-0.5	-0.0	-1.0
Cash flow from financing activities	4.1	77.9	74.1
<b>CASH FLOW FOR THE PERIOD</b>	<b>-9.1</b>	<b>41.5</b>	<b>17.2</b>
Cash and cash equivalents at beginning of period	27.1	12.1	12.1
Effect of translation differences on cash and cash equivalents	0.2	-1.0	-2.2
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>18.2</b>	<b>52.6</b>	<b>27.1</b>

## Whereof cashflow from discontinued operations

	Jan- Mar 2026	Jan- Mar 2025	Jan- dec 2025
SEK M			
Cash flow from operating activities	0.0	-22.0	-17.5
Cash flow from investing activities	0.0	0.0	0.0
Cash flow from financing activities	0.0	0.0	0.0

## Sales by geography

	Jan- Mar	Jan- Mar	Change, %	Jan- dec
Revenue, SEKm	2026	2025		2025
EMEA	8.8	11.1	-20.3	21.9
Americas	2.0	1.8	12.1	14.8
APAC	8.1	5.3	52.7	41.5
<b>GROUP</b>	<b>18.9</b>	<b>18.2</b>	<b>3.8</b>	<b>78.2</b>

## Condensed income statement, Parent Company

	Jan-Mar 2026	Jan-Mar 2025	Jan-dec 2025
SEK M			
Revenue	18.9	0.9	59.7
Cost of goods sold	-7.2	-0.9	-12.6
<b>GROSS PROFIT</b>	<b>11.7</b>	<b>0.0</b>	<b>47.1</b>
Selling expenses	-4.3	-3.9	-23.7
Administrative expenses	-10.4	-22.0	-80.3
Development expenses	-7.1	-16.6	-38.9
Other operating income	0.7	30.7	47.3
Other operating expenses	-1.0	-2.8	-11.1
<b>OPERATING PROFIT/LOSS</b>	<b>-10.4</b>	<b>-14.6</b>	<b>-59.6</b>
Financial income	0.8	0.6	6.3
Financial expenses	-0.0	-36.2	-77.7
<b>PROFIT/LOSS AFTER FINANCIAL ITEMS</b>	<b>-9.6</b>	<b>-50.2</b>	<b>-131.0</b>
Group contribution	0.0	0.0	0.4
<b>PROFIT/LOSS BEFORE TAX</b>	<b>-9.6</b>	<b>-50.2</b>	<b>-130.6</b>
Tax	-54.9	-0.0	0.0
<b>PROFIT/LOSS FOR THE PERIOD *</b>	<b>-64.5</b>	<b>-50.2</b>	<b>-130.6</b>

\* Profit/loss for period is the same as Total Comprehensive Income as the parent entity has no items recognized in other comprehensive income

## Condensed balance sheet, Parent Company

SEK M	31 Mar 2026	31 Mar 2025	31 Dec 2025
<b>Assets</b>			
Intangible assets	1.6	0.1	1.0
Property, plant and equipment	0.3	0.9	0.4
Non-current receivables Group companies	100.5	175.6	99.4
Shares in subsidiaries	19.5	21.6	19.5
Deferred tax receivable	-	54.9	54.9
<b>TOTAL NON-CURRENT ASSETS</b>	<b>121.9</b>	<b>253.0</b>	<b>175.2</b>
Inventories	22.3	-	21.1
Receivables from Group companies	0.2	0.0	0.1
Accounts receivable	12.7	4.4	8.4
Other current receivables	17.5	18.4	18.4
Cash and bank balances	11.5	41.1	10.4
<b>TOTAL CURRENT ASSETS</b>	<b>64.2</b>	<b>63.9</b>	<b>58.4</b>
<b>TOTAL ASSETS</b>	<b>186.1</b>	<b>316.9</b>	<b>233.6</b>
<b>EQUITY AND DEBT</b>			
<b>SHAREHOLDERS' EQUITY</b>	<b>36.4</b>	<b>181.8</b>	<b>100.5</b>
Current liabilities Intercompany long term	121.2	114.3	111.4
<b>NON-CURRENT LIABILITIES</b>	<b>121.2</b>	<b>114.3</b>	<b>111.4</b>
Current borrowings	5.0	-	-
Accounts payable	16.1	6.1	9.9
Current liabilities Intercompany	1.8	4.8	4.7
Other current liabilities	5.6	9.9	7.1
<b>TOTAL CURRENT LIABILITIES</b>	<b>28.5</b>	<b>20.8</b>	<b>21.7</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>186.1</b>	<b>316.9</b>	<b>233.6</b>

## Key consolidated data

SEK M	Jan-Mar 2026	Jan-Mar 2025	Jan-dec 2025
Revenue, SEKm	18.9	18.2	78.2
Revenues change, %	3.8	99.8	29.9
Gross margin, %	62.3	56.6	60.7
Operating margin, %	-121.2	-1.6	-75.7
Profit margin, %	-413.1	-31.1	-85.0
EBITDA SEKm	-14.1	10.7	-19.1
Return on equity, %*	-33.4	-5.5	-21.4
Cash flow from operating activities, SEKm*	-12.7	-36.4	-55.9
Equity/assets ratio, %*	84.3	85.8	90.6
Investments, SEKm	-0.5	-0.0	-1.0
Depreciation, amortization and impairment, Mkr	8.8	10.9	40.1
Average number of employees*	36	43	38
Shareholders' equity per share before and after dilution, SEK * **	26.09	43.57	35.69
Cash flow from operating activities per share before and after dilution, SEK* **	-1.68	-4.80	-7.37
Number of shares at period end, 000s *	7,586	7,586	7,586
Number of shares outstanding at period end, before and after dilution* **	7,586	3,635	7,051
Börskurs FPC B-aktie, kr, periodens slut * **	14.90	24.60	18.25

\* Group

\*\* The outcome has been recalculated to reflect the reverse share split

## Key consolidated figures for the past five quarters

SEK M	Jan-Mar 2026	Oct-Dec 2025	Jul-sep 2025	Apr-jun 2025	Jan-Mar 2025
Revenue, SEKm	18.9	23.8	20.4	15.7	18.2
Revenue change, %	3.8	-3.6	34.7	40.0	99.8
Gross margin, %	62.3	65.8	68.6	48.1	56.6
Operating margin, %	-121.2	-40.3	-92.0	-112.2	-1.6
Profit margin, %	-413.1	-55.4	-82.2	-195.7	-31.1
EBITDA SEKm	-14.1	0.4	-9.8	-20.3	10.7
Return on equity, %*	-33.4	-5.5	-1.2	-7.2	-5.5
Cash flow from operating activities, SEKm*	-12.7	0.9	-2.0	-18.3	-36.4
Equity/assets ratio, %*	84.3	90.6	89.9	89.7	85.8
Investments, SEKm	-0.5	-0.7	-0.3	-0.1	0.0
Depreciations and write downs, SEK M*	8.7	9.9	9.0	10.2	10.9
Average number of employees*	36	37	37	36	43
Shareholders' equity per share before and after dilution, SEK * **	26.09	35.69	37.81	37.81	43.57
Cash flow from operating activities per share before and after dilution, SEK* **	-1.68	0.11	-0.27	-2.42	-4.80
Number of shares at period end, 000s * **	7,586	7,586	7,586	7,586	7,586
Average number of shares before and after dilution, 000s* **	7,586	7,586	7,586	7,586	3,635
Share Price FPC B-share, SEK, at end of period* **	14.90	18.25	15.58	22.80	24.60

\* Group

\*\* Number of shares adjusted to reflect  
reverse split

## Consolidated statement of financial position for the past five quarters

SEK M	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025
SEK/USD exchange rate, balance date	9.50	9.21	9.42	9.51	10.03
<b>ASSETS</b>					
Intangible assets	160.5	163.0	173.9	183.6	201.7
Property, plant and equipment	0.5	0.6	0.5	0.6	1.5
Right-of-use assets	2.9	3.9	4.6	5.6	6.9
Financial fixed assets	-	54.9	54.9	54.8	54.8
<b>TOTAL NON-CURRENT ASSETS</b>	<b>163.9</b>	<b>222.4</b>	<b>233.9</b>	<b>244.6</b>	<b>264.9</b>
Inventories	22.6	21.4	20.7	22.0	22.9
Accounts receivable	12.7	8.4	8.9	8.6	20.6
Other receivables	1.5	3.2	12.2	4.2	7.5
Prepaid expenses and accrued income	15.9	16.3	15.0	17.1	16.6
Cash and cash equivalents	18.2	27.1	28.3	32.7	52.6
<b>TOTAL CURRENT ASSETS</b>	<b>70.9</b>	<b>76.4</b>	<b>85.1</b>	<b>84.6</b>	<b>120.2</b>
<b>TOTAL ASSETS</b>	<b>234.8</b>	<b>298.8</b>	<b>319.0</b>	<b>329.2</b>	<b>385.1</b>
Equity and Debt					
<b>SHAREHOLDERS' EQUITY</b>	<b>197.9</b>	<b>270.8</b>	<b>286.8</b>	<b>295.2</b>	<b>330.5</b>
<b>NON-CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.9</b>	<b>1.8</b>
Current borrowings	7.0	2.9	3.6	3.6	3.6
Accounts payable	16.0	10.1	9.8	10.3	13.1
Current tax liabilities	3.5	3.8	1.5	1.3	1.2
Other current liabilities	4.1	6.1	12.8	5.1	6.8
Accrued expenses and prepaid income	6.3	5.1	4.5	12.8	28.1
<b>TOTAL CURRENT LIABILITIES</b>	<b>36.9</b>	<b>28.0</b>	<b>32.2</b>	<b>33.1</b>	<b>52.8</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>234.8</b>	<b>298.8</b>	<b>319.0</b>	<b>329.2</b>	<b>385.1</b>

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

SEK M	Jan-Mar 2026	Oct-Dec 2025	Jul-sep 2025	Apr-jun 2025	Jan-Mar 2025
Profit/loss before tax	-23.1	-12.4	-3.2	-27.2	-15.2
Adjustment for non-cash items	9.0	11.1	4.0	9.4	24.0
<b>Income tax paid</b>	1.5	0.5	<b>-0.9</b>	<b>7.0</b>	<b>-2.8</b>
Change in inventory	-1.2	-1.2	1.7	-2.8	8.0
Change in current receivables	-4.2	18.5	-11.6	6.5	21.9
Change in current liabilities	5.3	-15.5	8.0	-11.2	-72.3
<b>CASH FLOW FR. OPERATING ACTIVITIES</b>	<b>-12.7</b>	<b>0.9</b>	<b>-2.0</b>	<b>-18.3</b>	<b>-36.4</b>
Cash flow from investing activities	-0.5	-0.7	-0.3	-0.1	0.0
Cash flow from financing activities	4.1	-1.0	-1.9	-0.9	77.9
<b>CASH FLOW FOR THE PERIOD</b>	<b>-9.1</b>	<b>-0.8</b>	<b>-4.2</b>	<b>-19.3</b>	<b>41.5</b>
<b>Cash and cash equivalents at beginning of period</b>	27.1	28.3	<b>32.7</b>	<b>52.6</b>	<b>12.1</b>
Effect of exchange rate changes on cash	0.2	-0.4	-0.2	-0.6	-1.0
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>18.2</b>	<b>27.1</b>	<b>28.3</b>	<b>32.7</b>	<b>52.6</b>

## Consolidated statement of income and other comprehensive income for the past five quarters

SEK M	Jan- Mar 2026	Oct- Dec 2025	Jul-sep 2025	Apr-jun 2025	Jan- Mar 2025
Revenue	18.9	23.8	20.4	15.7	18.2
Cost of goods sold	-7.1	-8.2	-6.4	-8.1	-7.9
<b>GROSS PROFIT</b>	<b>11.8</b>	<b>15.6</b>	<b>14.0</b>	<b>7.6</b>	<b>10.3</b>
Gross margin, %	62.3	65.8	68.6	48.1	56.6
Selling expenses	-3.4	-4.3	-5.9	-3.1	-3.6
Administrative expenses	-15.7	-18.2	-10.3	-18.1	-20.6
Development expenses; Other expenses	-7.6	-1.8	-7.2	-7.5	-4.9
Development expenses; amortizations/write-downs	-7.7	-7.9	-8.4	-8.4	-9.1
Other operating income	0.7	15.6	1.3	0.9	30.9
Other operating expenses	-1.0	-8.6	-2.4	-1.9	-3.3
<b>OPERATING PROFIT/LOSS</b>	<b>-22.9</b>	<b>-9.6</b>	<b>-18.8</b>	<b>-30.5</b>	<b>-0.3</b>
Operating margin, %	-121.2	-40.3	-92.0	-112.2	-1.6
Financial income	-0.0	-0.0	-0.0	-0.0	0.0
Financial expenses	-0.2	-0.5	2.0	-0.3	-5.4
<b>PROFIT/LOSS BEFORE TAX</b>	<b>-23.1</b>	<b>-10.1</b>	<b>-16.8</b>	<b>-30.8</b>	<b>-5.7</b>
Income tax	-55.1	-3.1	0.0	0.0	0.0
<b>PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	<b>-78.2</b>	<b>-13.2</b>	<b>-16.8</b>	<b>-30.8</b>	<b>-5.7</b>
Profit/loss for the period from discontinuing operations	0.0	-2.3	13.1	8.1	-11.1
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-78.2</b>	<b>-15.5</b>	<b>-3.7</b>	<b>-22.7</b>	<b>-16.8</b>
Other comprehensive income from continuing operations	4.8	-7.0	-6.3	-35.3	-56.3
Other comprehensive income from discontinued operations	0.0	5.8	3.6	22.7	33.7
<b>COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-73.4</b>	<b>-16.7</b>	<b>-6.4</b>	<b>-35.3</b>	<b>-39.4</b>

## Note 1 - Profit/loss for the period from discontinued operations

SEK M	Jan-Mar 2026	Jan-Mar 2025	Jan-dec 2025
Revenue	0.0	12.2	37.4
Cost of goods sold	0.0	-19.5	-21.9
<b>GROSS PROFIT</b>	<b>0.0</b>	<b>-7.3</b>	<b>15.5</b>
GROSS MARGIN, %		-60.0	41.5
Selling expenses	0.0	-0.3	-1.1
Administrative expenses	0.0	-0.7	-1.6
Utvecklingskostnader; Övriga kostnader *	0.0	-0.7	-7.7
Development expenses; amortizations/write-downs	0.0	0.0	0.0
Other operating income	0.0	1.8	2.6
Other operating expenses	0.0	-2.3	-2.3
<b>OPERATING PROFIT/LOSS</b>	<b>0.0</b>	<b>-9.5</b>	<b>5.4</b>
OPERATING MARGIN, %		-78.1	14.3
Financial income	0.0	0.0	0.0
Financial expenses	0.0	0.0	0.0
<b>PROFIT/LOSS BEFORE TAX</b>	<b>0.0</b>	<b>-9.5</b>	<b>5.4</b>
Income tax	0.0	-1.6	2.4
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>0.0</b>	<b>-11.1</b>	<b>7.8</b>

\* excluding amortizations and write-downs

## 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.

Number of shares outstanding at period end	Number of shares in the Parent Company less bought back shares held in treasury.
Return on equity	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.
Gross margin	Gross profit as a percentage of revenues.
Gross margin excluding R&D depreciation	Gross margin excluding the portion of non-cash depreciation of previously capitalized R&D expenses that is included in cost of goods sold.
Gross profit	Revenues less cost of goods sold.
EBITDA	Earnings before interest, taxes, depreciation and amortization. Operating profit before interest rates, taxes, depreciation/amortization and impairment losses.
Shareholders' equity per share	Shareholders' equity attributable to the Parent Company's shareholders divided by the number of shares outstanding before dilution at period-end.
Shareholders' equity per share after dilution	Shareholders' equity per share adjusted for the number of shares and the paid exercise price resulting from the ongoing remuneration and personnel programs.
Average number of shares after dilution	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.
Average number of shares outstanding	The Parent Company's average weighted number of shares outstanding at the end of the period.
Revenue increase	This shows the increase in revenues compared with the corresponding year-earlier period shown as a percentage.
Cash flow from	Cash flow from operating activities after changes in working

operating activities/share	capital/average number of shares before and after dilution.
Cost of goods sold	Cost of materials and production expenses.
Net cash/Net debt	Cash and cash equivalents less interest-bearing debt, including lease liabilities.
Profit for the period	Profit after financial income/expenses and tax.
Earnings per share	Profit for the period/number of shares outstanding at period end.
Earnings per share after dilution	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.
Operating margin	Operating profit as a percentage of revenues.
Operating result	Operating result before financial income/expenses and tax.
Equity/assets ratio	Shareholders' equity divided by total assets.
Profit margin	Profit for the period as a percentage of revenues.

## About FPC

Fingerprint Cards is a global leader in biometric authentication, powering nearly two billion devices worldwide. In 2024, we took decisive steps to transform the company - shifting from legacy consumer electronics toward high-value segments like payments, secure enterprise access, and digital identity.

Fingerprints develops high-security biometric systems that can be found in e.g. FIDO keys, crypto wallets, and payment cards. The company's solutions are integrated into close to two billion devices and applications and are used billions of times every day. Looking ahead, we are strategically allocating capital toward high-margin, high-growth segments in digital identity. Our investment plans include partnerships and technological advancements that strengthen our identity solutions, with a particular focus on sectors requiring advanced authentication, such as enterprise security, both in edge modalities and in the cloud.

## Vision

You are the key to everything.

## Strategy

Improve connected security and user experience through a biometric edge-to-cloud platform.

Refer to the company's website: [www.fpc.com](http://www.fpc.com)