



Q3 – 2025

INTERIM FINANCIAL REPORT JANUARY-SEPTEMBER 2025

THIRD QUARTER

- Net sales for the third quarter amounted to kSEK 16,544 (14,604).
- The gross margin on sales of goods was 57 (61) %.
- Result after taxes amounted to kSEK 448 (-4,316).
- Earnings per share before and after dilution was SEK 0.01 (-0.07) SEK.
- The cash flow from operating activities was kSEK 1,022 (-3,896).

JANUARY - SEPTEMBER

- Net sales for the nine months amounted to kSEK 40,688 (41,040).
- The gross margin on sales of goods was 59 (60)%.
- Result after taxes amounted to kSEK -14,481 (-23,487).
- Earnings per share before and after dilution was SEK -0.21 (-0.47).
- The cash flow from operating activities was kSEK -13,147 (-22,394).
- Cash and cash equivalents on the balance sheet date amounted to kSEK 55,454 (73,337).

SIGNIFICANT EVENTS DURING THE THIRD QUARTER

- Acconeer received order from Nexty worth USD 190,000.
- Acconeer received order from Future Electronics worth USD 200,000.
- Acconeer received USD 230,000 order from Future Electronics.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- No significant events after the end of the period.

COMMENTS FROM OUR CEO

I am proud to announce that we during Q3 2025 reached one of our communicated financial goals – an EBIT positive result. The revenue amounted to a record high of 16.5 MSEK, an increase of 13% compared to the same quarter last year (24% at constant currency) driven by growth in level measurement and cargo monitoring.



During the quarter we sold 285,000 sensors and noted 13 new customer product launches. The product margin of 57% is a few percentage points lower than the same period last year, due to higher module sales. We are seeing clear results from our work on cost savings and reduced inventory value, which contributed to the result.

Within **level measurement** we now have approximately 100 customer products launched and noted record module sales during the quarter. We have a strong offer that we are continuously improving, this is delivering results in the form of projects that address new exciting applications with both existing and new customers.

In the **automotive industry** we have secured design wins with two new Japanese car manufacturers – including a first for interior detection using A121. We expect in-cabin monitoring to become a mainstream feature and offer a broad, competitive product portfolio addressing different requirements on installation, functionality and cost. The fact that all our sensors are now used in commercial solutions confirms our strength. The sales recovered after a weak Q2 and we see the future positively.

We continued to make progress in **cargo and container monitoring**, receiving a volume order from a new customer with great potential. We expanded our offering with new monitoring functionality requested by our customers.

The development of our advanced multi-channel radar, A212, is in the final stages. The first customer has recently started certification, which is a major milestone. Several new customer evaluations were initiated in presence detection and vital parameters measurement. This is an emerging high potential market that I find particularly interesting because radar in the 60GHz frequency band, where Acconeer is operating, is very well suited for measuring respiration and pulse.

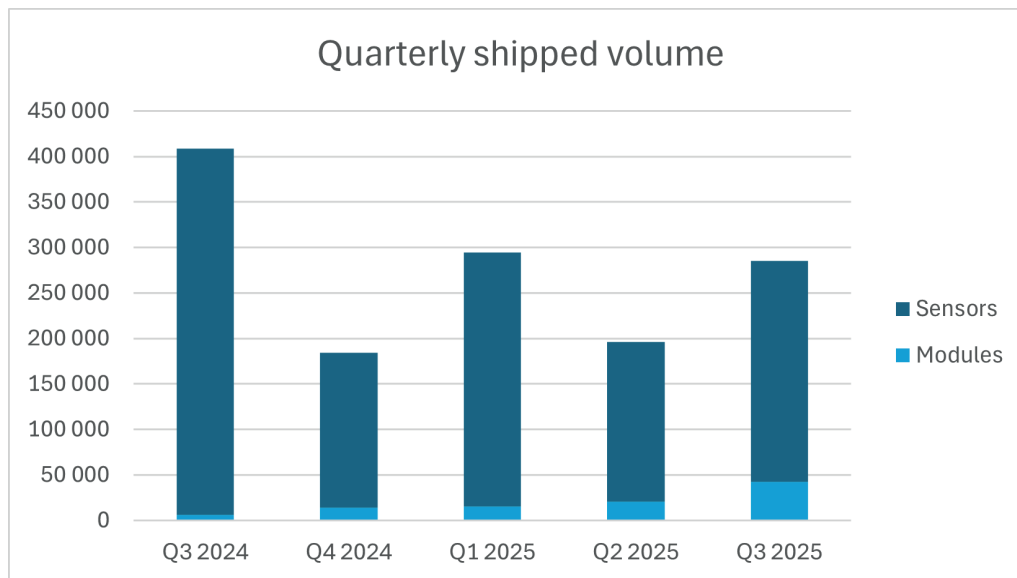
This quarter marks an important step forward for Acconeer and shows our strength with a positive EBIT result, despite the headwind of a falling dollar exchange rate. With this milestone behind us, we look forward with great optimism to continue creating innovation and value for our customers and owners – the future is full of opportunities!

Malmö, 24 October 2025

A handwritten signature in black ink, appearing to read 'Ted Hansson'.

Ted Hansson, CEO of Acconeer AB (publ)

SHIPPED SENSORS AND MODULES



CUSTOMER LAUNCHES BY MARKET AND AREA OF USE, ACCUMULATED SINCE 2018

	IoT & Smart cities	Industry & Agriculture	Consumer Electronics	Automotive	Total
Americas	8 (+2)	16 (+1)	3 (+1)	8	35 (+4)
EMEA	53 (+2)	23 (+1)	10	6	92 (+3)
China	25 (+1)	18 (+3)	3	0	46 (+4)
Korea	13 (+1)	5	2	0	20 (+1)
Japan	5	4	5 (+1)	0	14 (+1)
Oceania	8	7	0	0	15
Taiwan	5	1	1	0	7
Total	117 (+6)	74 (+5)	24 (+2)	14	229 (+13)

The table refers to the accumulated number of customer launches since product launch Q2 2018. Figures in parentheses refer to the increase from in the previous quarter. Customer launch means that a customer has either communicated that the product has been launched or that the customer has placed an order for more than 1000 sensors.

THIRD QUARTER NET SALES AND RESULT

Net sales for the third quarter amounted to kSEK 16,544 (14,604) i.e. an increase of 13 % compared to the previous year. Net sales relate to sales to customers directly and through distributors and income from development-related services.

Gross profit, which only includes direct cost of goods, amounted to kSEK 10,621 (9,570) which corresponds to a gross margin of 64% (68%). Reduced with revenues from development related services, gross profit amounted to kSEK 7,877 (7,841) which corresponds to a gross margin of 57% (61%). Product mix between our sensors, modules

and development kits affects the gross margin as does fluctuating costs of components.

Compared to the third quarter of the previous year, operating expenses decreased with 22% to kSEK 11,550 (14,785). Depreciation of capitalized development costs, patents and inventories was made during the third quarter with kSEK 913 (705)

The operating profit for the third quarter amounted to kSEK 220 (-4,690) and the profit after tax amounted to kSEK 448 (-4,316).

The average number of employees during the period was 50 (57), of which 7 (6) were women.

NINE MONTHS NET SALES AND RESULT

Net sales for the nine-month period amounted to kSEK 40,688 (41,040) i.e. a decrease of 1% compared to previous year. Net sales relate to sales to customers directly and through distributors, and income from development-related services.

Gross profit, which only includes direct cost of goods, amounted to kSEK 27,008 (27,310), which corresponds to a gross margin of 66% (67%). Reduced with revenues from development-related services, gross profit amounted to kSEK 19,858 (20,175) which corresponds to a gross margin of 59% (60%). Product mix between our sensors, modules and evaluation kits affect the gross margin.

Compared with the nine-month period of last year,

operating expenses decreased by 11 % to kSEK 43,216 (48,539). The operating result for the nine-month period amounted to kSEK -15,048 (-19,764) and the result after tax amounted to kSEK -14,481 (-23,487) The period's deficit is lower than the previous year. During the first nine-month period, the company had a non-recurring financial cost of about SEK 4 million, referring to the loan facility from Buntel AB and Exelity AB, which explains why the profit after tax is substantially lower than the operating profit. The company makes further investments primarily within sales and research and development to adapt the company to the increased sales volumes and the broadening of the number of sensors that lies before us.

INVESTMENTS, LIQUIDITY AND FINANCIAL POSITION

On 30 September 2025 the cumulative book value of balanced costs for development work amounted to kSEK 130,380 (91,321). The amount refers to development work related to the next generation radar sensor A2, as A1 is fully depreciated. During the nine-month period, kSEK 26,040 (38 %) of total costs of kSEK 69,256 were capitalized, compared with the previous year when kSEK 33,585 (41 %) of total costs of kSEK 82,124 were capitalized. The nine-month period's amortization of capitalized development costs amounts to 0 (0) kSEK.

The corresponding patent portfolio value amounted to kSEK 2,335 (2,351) most of which is due to investments in patents and patent applications related to the A1 product. Acconeer has 13 patent families including in total 26 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 16,880 (14,566).

The inventory is still high but has decreased with 12% during the year. The reasons for the high inventory are large purchases made during the pandemic when there was a shortage of components that have now been delivered, delays in customer projects and an improved yield.

During the first quarter of 2024 a big customer made an advance payment regarding upcoming deliveries amounting to kSEK 17,234. As of September 30, 2024, the advance payment amounted to kSEK 7,143 and as of September 30, 2025, the advance payment has been settled.

The cash flow from operating activities during the nine-month period amounted to kSEK -13,147 (-22,394).

After changes in working capital the cashflow for the period was kSEK -16,421 (-17,418).

At the balance sheet date, cash and cash equivalents amounted to kSEK 55,454 (73,337).

Total equity amounted to kSEK 262,142 (235,001).

Equity ratio was 94 (90) percent.

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

SIGNIFICANT EVENTS DURING THE THIRD QUARTER

On 30 July Acconeer received an order from Nexty worth USD 190,000. The order related to Acconeer's radar-sensor A121 and was the first volume order for the previously announced design wins with a leading Japanese car manufacturer. These design wins apply to the access control use case, which enables touchless opening of the trunk lid. Delivery of the order is done in 2025.

On 5 August an order from Future Electronics worth USD 200,000 was received. The order related

to Acconeer's radar module XM132 and will mainly be shipped during the fourth quarter 2025. The modules will be used for customer mass production of level measurement devices.

On 19 September Acconeer received USD 230,000 order from Future Electronics. The order related to Acconeer's radar module XM132 and will be shipped during the fourth quarter of 2025. The modules will be used for customer mass production of level measurement devices.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

No significant events after the end of the period.

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 2024 annual report, on pages 34-37. The accounting policies are the same.

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

Revenue has been recognized at the fair value of the consideration received or receivable to the extent that it is likely that the financial benefits arising from it will be available to the company and can be reliably calculated.

Acconeer's sale of goods is taken as income in its entirety when the risk passes to the buyer in accordance with delivery terms. In cases where sales are made to a distributor, the revenue recognition takes into account any returns and discounts. Revenue from development-related services relates to the company's development of the new sensor A2 together with an external party, Alps Alpine. This is a fixed-price contract. The project is divided into different Milestones and revenue is recognized on a straight-line basis over the duration of each Milestone, taking into account the degree of completion.

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

KEY RISKS AND UNCERTAINTY FACTORS

A description of Acconeer's key risks and uncertainty factors can be found in the 2024 annual report, on page 24-27. No significant changes have taken place since then.

FINANCIAL TARGETS

Acconeer has announced the following financial targets:

- First EBIT positive quarter in 2025.
- First cash flow positive quarter during 2026.
- Revenues of more than SEK 300 million in 2027.
- Long-term EBIT margin of at least 25 per cent.

SHARE PERFORMANCE

Since the beginning of the year, the share price has increased by approximately 10 %.

At the end of September 2025, the total number of shares amounted to 73,121,532 shares.

UPCOMING FINANCIAL INFORMATION

Year-end report 2025.....	13 February 2026
Annual report 2025.....	24 March 2026
Interim report Jan-Mar 2026.....	24 April 2026
Annual General Meeting 2026.....	28 April 2026
Interim report Jan-Jun 2026.....	17 July 2026
Interim report Jan-Sep 2026.....	23 October 2026

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 24 October
The Board

FOR ADDITIONAL INFORMATION,
PLEASE CONTACT:

Ted Hansson, CEO Acconeer
Tel: +4610 - 218 92 00
Mail: ir@acconeer.com

INCOME STATEMENT IN SUMMARY

KSEK		2025 JUL-SEP	2024 JUL-SEP	2025 JAN-SEP	2024 JAN-SEP	2024 FULL YEAR
Net sales	Note 1	16,544	14,604	40,688	41,040	51,320
Cost of goods sold		-5,923	-5,034	-13,680	-13,730	-18,449
Gross profit		10,621	9,570	27,008	27,310	32,871
Operating expenses	Note 2					
Sales expenses		-6,673	-7,059	-23,778	-23,886	-32,190
Administrative expenses		-1,882	-3,408	-7,066	-7,742	-11,607
Research and Development expenses		-2,995	-4,318	-12,372	-16,911	-20,630
Other operating income/expenses		1,149	525	1,160	1,465	2,879
Operating result		220	-4,690	-15,048	-19,764	-28,677
Result from financial items						
Other interest income and similar income		229	737	577	1,280	2 202
Interest expenses och similar expenses		-1	-363	-10	-5,032	-5 033
Net financial income/expense		228	374	567	-3,752	-2 831
Profit or loss before tax		448	-4,316	-14,481	-23,516	-31 508
Income tax		-	-	-	29	29
Net profit or loss for the period		448	-4 316	-14,481	-23,487	-31 479
Earnings per share, before dilution, SEK		0.01	-0.07	-0.21	-0.47	-0.60
Earnings per share after dilution, SEK		0.01	-0.07	-0.21	-0.47	-0.60
Average number of shares during the period		73,121,532	62,154,827	69,345,378	49,898,580	52 779 718
Average number of shares during the period after dilution		74,580,255	63,591,908	70,804,101	51,335,661	54,345,579

BALANCE SHEET IN SUMMARY

KSEK	2025-09-30	2024-09-30	2024-12-31
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Balanced costs for development and similar work	130,380	91,321	104,340
Patents	2,335	2,351	2,420
Total intangible fixed assets	132,715	93,672	106,760
<i>Tangible fixed assets</i>			
Machinery and other technical equipment	11,376	7,523	7,176
Inventory, tools and installations	1,569	2,641	2,372
Construction in progress and advance payments for tangible fixed assets	3,935	4,402	5,085
Total tangible fixed assets	16 880	14 566	14,633
<i>Financial fixed assets</i>			
Participations in Group companies	828	828	828
Total fixed assets	150,423	109,066	122,221
Current assets			
<i>Inventories, etc.</i>			
Work in progress	34,765	41,618	38,551
Raw materials and supplies	5,768	7,047	6,981
Finished goods and merchandise	8,070	9,859	9,420
Total inventories	48,603	58,524	54,952
<i>Short-term receivables</i>			
Accounts receivable	9,715	4,357	4,039
Tax receivables	2,038	1,725	793
Group company receivables	500	3	500
Other receivables	860	1,417	1,107
Prepayments and accrued income	10,154	13,281	13,815
Total short-term receivables	23,267	20,783	20,254
<i>Cash and bank balances</i>			
Cash and bank balances	55,454	73,337	53,757
Total current assets	127,324	152,644	128,963
Total assets	277,747	261,710	251,184

KSEK	2025-09-30	2024-09-30	2024-12-31
EQUITY AND LIABILITIES			
Total equity			
<i>Restricted equity</i>			
Share capital (73,121,532 shares)	3,656	3,108	3,108
Fund for development costs	130,380	91,321	104,340
	134,036	94,429	107,448
<i>Non-restricted equity</i>			
Share premium reserve	663,628	614,563	615,252
Retained profit or loss	-521,041	-450,504	-463,497
Net profit or loss for the year	-14,481	-23,487	-31,479
Total non-restricted equity	128,106	140,572	120,276
Total equity	262,142	235,001	227,724
Short-term liabilities			
Advance payments from customers	-	7,143	4 439
Accounts payable	4,909	5,718	2 203
Other liabilities	2,018	2,144	1,646
Accruals and deferred income	8,678	11,704	15,172
Total short-term liabilities	15,605	26,709	23,460
Total equity and liabilities	277,747	261,710	251,184

CHANGES IN EQUITY

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	SHARE HOLDERS CONTRIB.	RETAINED EARNINGS	TOTAL EQUITY
Total equity 2024-12-31	3,108	104,340	615,252	25	-495,001	227,724
Issue of warrants/ new shares	548		49,452			50,000
Issue expenses			-1,101			-1,101
Capitalisation development costs		26,040			-26,040	0
Net profit/loss for the period					-14,481	-14,481
Total equity 2025-09-30	3,656	130,380	663,603	25	-535,522	262,142

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	SHARE HOLDERS CONTRIB.	RETAINED EARNINGS	TOTAL EQUITY
Total equity 2023-12-31	1,332	57,736	490,112	25	-416,919	132,286
Issue of warrants/ new shares	1,776		148,106			149,882
Issue expenses			-23,583			-23,583
Warrant expenses			-97			-97
Capitalisation development costs		33,585			-33,585	0
Net profit/loss for the period					-23 487	-23 487
Total equity 2024-09-30	3,108	91,321	614,538	25	-473,991	235,001

CASH FLOW STATEMENT IN SUMMARY

KSEK	2025 JUL-SEP	2024 JUL-SEP	2025 JAN-SEP	2024 JAN-SEP	2024 FULL YEAR
Cash flow from operating activities	1,022	-3,896	-13,147	-22,394	-28,984
Cash flow from operating activities after change in working capital	-3,915	-23,504	-16,421	-17,418	-32,087
Cash flow from investing activities	-10,201	-12,176	-30,781	-38,650	-52,275
Cash flow from financing activities	-	-	48,899	90,752	99,466
CASH FLOW FOR THE PERIOD	-14,116	-35,680	1,697	34,684	15,104
Cash and cash equivalents at the beginning of the period	69,570	109,017	53,757	38,653	38,653
Cash and cash equivalents at the end of the period	55,454	73,337	55,454	73,337	53,757

KEY INDICATORS

KSEK UNLESS OTHERWISE SPECIFIED	2025 JUL-SEP	2024 JUL-SEP	2025 JAN-SEP	2024 JAN-SEP	2024 FULL YEAR
Net sales	16,544	14,604	40,688	41,040	51,320
Gross margin*	64%	68%	66%	67%	64%
Gross margin, sales of goods*	57%	61%	59%	60%	56%
Operating result	220	-4,690	-15,048	-19,764	-28,677
Operating margin*	1%	-32%	-37%	-48%	-56%
Net profit or loss for the period	448	-4,316	-14,481	-23,487	-31,479
Cash flow, operating activities	1,022	-3,896	-13,147	-22,394	-28,984
Cash and cash equivalents, short-term deposits	55,454	73,337	55,454	73,337	53,757
Total equity	262,142	235,001	262,142	235,001	227,724
Balance sheet total	277,747	261,710	277,747	261,710	251,184
Basic earnings per share, SEK*	0.01	-0.07	-0.21	-0.47	-0.60
Diluted earnings per share, SEK*	0.01	-0.07	-0.21	-0.47	-0.60
Cash flow per share, SEK*	0.01	-0.06	-0.19	-0.45	-0.55
Number of shares	73,121,532	62,154,827	73,121,532	62,154,827	62,154,827
Average number of shares during the period	73,121,532	62,154,827	69,345,378	49,898,580	52,779,718
Average number of shares during the period after dilution	74,580,255	63,591,908	70,804,101	51,335,661	54,345,579
Equity/Ratio, %*	94	90	94	90	91
Equity per share, SEK*	3.59	3.78	3.59	3.78	3.66
Average number of full-time equivalent employees	50	57	51	56	56

*DEFINITIONS OF INDICATORS

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

Gross margin, referring to sales = Regarding the cost of goods sold, only the material cost is included. Costs for the operations function are reported with regard to this in Sales costs and amortization of Intangible assets are included in Research and development costs.

Operating margin = Operating result 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

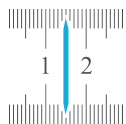
TSEK	2025 JUL-SEP	2024 JUL-SEP	2025 JAN-SEP	2024 JAN-SEP	2024 FULL YEAR
Sales of goods	13,800	12,875	33,538	33,905	41,691
Development-related services	2,744	1,729	7,150	7,135	9,629
Total net sales	16,544	14,604	40,688	41,040	51,320

Note 2 Information about the company's operating expenses

For the period, the sourcing och supply function including cost of goods sold amounts to kSEK 17,511 (14,628) and depreciation of tangible and intangible fixed assets to kSEK 2,581 (1,991). Considering that Acconeer not yet reached full scale production, the cost for the sourcing och supply function is included in Sales expenses and all depreciation is included in RnD expenses.

ACONEER IN BRIEF

Based on research from Lund University, Aconeer 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 Aconeer 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:



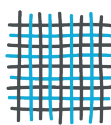
Millimeter-precision distance measurement enables applications such as fuel level measurements and robust parking sensors.



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, Aconeer'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, Aconeer 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

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

THE HEADQUARTERS IN MALMÖ AND THE EXPERIENCED MANAGING BODY

Aconeer has a competent and experienced managing body and board. The company is directed by CEO Ted Hansson. 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 Aconeer share is listed on First North Growth Market, Stockholm, since 11 December 2017.



Acconeer AB (publ)
Västra Varvsgatan 19
211 77 Malmö
+46 10 218 92 00
www.acconeer.com