Q2

INTERIM REPORT
JANUARY - JUNE 2026

BLINCVISION

Significant events during the second quarter

New CEO and new company name

Markus Johansson was appointed CEO of the company. Terranet also changed its name to BlincVision, a name that more clearly reflects the company's identity and business.

Commercial progress

Two new evaluation agreements were signed, one in the defence sector and one in advanced electronics. At the same time, the results from completed evaluations were positive, and discussions about the next steps progressed further. An MVP of BlincVision was also showcased on Jakob Mining Vehicles' newly launched TerraCharge mining vehicle at The Electric Mine 2026 in Lisbon.

Directed share issue strengthens commercialisation

The company completed a directed share issue of approximately SEK 11.8 million. The proceeds will be used to accelerate the commercialisation of BlincVision through intensified business development, customer-specific adaptations of the system and strategic partnerships.

Significant events after the end of the period

Next steps with defence partner

Following a positive evaluation, BlincVision and a partner in the defence sector are continuing discussions about the next steps, with a focus on further testing in a specific application and a more realistic environment.

Financial overview

	Apr - Jun 2026	Apr - Jun 2025	Jan - Jun 2026	Jan - Jun 2025	Jan – Dec 2025
Revenue (TSEK)	0	0	0	0	0
Operating result (TSEK)	-12,126	-10,169	-20,066	-20,145	-40,885
Financial items (TSEK)	-166	-665	-360	-1,320	-5,485
Earnings per share (SEK)	-0.005	-0.01	-0.01	-0.02	-0.02
Closing cash (TSEK)	27,279	16,781	27,279	16,781	37,681

Comment from the CEO

There is a lot of energy at BlincVision, and a lot is happening. We have a new name that better reflects who we are and what we do. Our ongoing and completed evaluations have led to deeper discussions and opportunities to continue working on specific applications.

My first impressions

I have taken on the role of CEO of BlincVision with great enthusiasm. My time so far has been about getting to know the company and the people behind it. I have also had many valuable conversations with the Board and shareholders. These discussions have given me a broader view of both the opportunities ahead and the choices we need to make.

What stands out most to me is the strong drive to find solutions and make things happen. I see people taking initiative, sharing their knowledge and turning ideas into real improvements. We will build on this strength as we continue to develop the technology and move our discussions forward.

Learning starts with the customer

I strongly believe in learning by doing. It is when we test the technology in specific applications that we gain a deeper understanding of the actual needs and can continue to develop the solution.

Every interaction with a potential customer gives us valuable knowledge. Evaluations and tests provide insights that we take directly into both technology development and our continued work with customers. In this way, technology development and business development go hand in hand. During the quarter, we have taken several steps in this direction. We have initiated two new evaluations, one in defence and one in advanced electronics.

I want to stay close to customer discussions. An important part of my role as CEO is to meet potential customers, understand their needs and work with the team to drive business development forward. It is also a part of my work that I am really looking forward to. The evaluations we carry out also give us data from real applications. This knowledge allows us to develop the technology based on how it is actually used and focus our work where it can make the biggest difference. Completed evaluations have received positive feedback and led to more in-depth discussions about the next steps. Following the end of the quarter, we have also moved forward with one of our partners in the defence sector for further testing in a specific application. The defence sector is a rapidly evolving market. A changing geopolitical environment is driving increased investment and growing interest in new technological solutions. We see BlincVision's low latency and rapid detection capabilities as relevant across several types of applications.

Choosing where we create the most value

BlincVision has developed an advanced technology platform and built deep technical expertise. During the quarter, we have tested the technology in different areas, from autonomous systems and defence to exploring how our data can be used together with neuromorphic systems. This gives us a broader understanding of different needs and applications and helps us focus our efforts where our technology solves clear problems and has the greatest commercial potential.

We are working with both the short and long term in mind. We will continue to develop the potential of our technology within driver assistance systems, while also focusing on specific applications where there is a clear customer need and opportunities to build business in the shorter term.

We cannot do everything at once, and we should not try to. This autumn, we will therefore deepen our work in the areas where we see the greatest potential and make clear choices about where to focus our efforts.

Moving forward with clear direction

We will combine curiosity with focus and ambition with realism. We will continue to test, learn and use that knowledge to take the next step.

We are seeing increased interest in our technology for so-called retrofit applications, where the technology is integrated into existing vehicles or systems rather than built in from the outset. This could provide a shorter route to market and is an area we will continue to explore together with potential customers and partners. Our intention to secure commercial agreements during 2026 remains unchanged.

The road ahead will not always be straightforward, but the direction is clear. We know what we want to achieve, and I am confident that we have the technology, expertise and drive to move BlincVision forward.

Finally, I would like to thank our employees, the Board and our shareholders for the warm welcome I have received. I look forward to continuing this journey together with the entire team around BlincVision. Everyone contributes an important piece, and together we will continue to develop our BlincVision sensor technology and create long-term value.

Markus Johansson
CEO
Lund, 19 August 2026

Fast detection for greater safety and control

Every day, we encounter situations where fast decisions are required.
When something unexpected happens, there is no room for delay.
That is when the technology makes a difference.

One technology. Multiple markets.

BlincVision's technology meets different needs depending on where it is used. On the road, the focus is on protecting people. Autonomous driving must be able to handle the unexpected to build trust and become more widely used. In mining, production efficiency and uptime are key. In defense, milliseconds can provide more time to analyze a situation and act accordingly. What they all have in common is safety and the need to detect and respond in time.

ADAS – safer roads need faster systems
Every year, around 1.2 million people die in road traffic crashes worldwide, and tens of millions more are injured. Despite major progress in making vehicles safer, road safety remains a global challenge. The demands on Advanced Driver Assistance Systems, ADAS, continue to grow.

Urban traffic is one of the most demanding environments for these systems.

A pedestrian can step into the road, a cyclist can appear from a blind spot or a vehicle can suddenly change direction. Darkness, rain and fog make the task even harder.

BlincVision's low latency can give systems more time to detect, identify and respond to what is happening in traffic. The technology can be used as a standalone system or together with existing sensors.

Defence – when milliseconds matter
In defence, situations can change in an instant. Protecting people and critical assets requires the ability to quickly detect changes, understand what is happening and act. Delayed information can increase risk and leave less time to respond.

Fast and reliable information is important in many different applications. This can include mapping the surroundings, detecting and tracking threats in the air or on the ground, and capturing fast-moving events for analysis during defence testing. What they all have in common is the need to see more of what is happening – earlier.

AD – autonomy requires trust
Autonomous driving includes both vehicles on public roads and vehicles in controlled environments such as ports, logistics areas and industrial sites. There are many opportunities, but for the technology to become more widely used, the systems must be able to handle the unexpected.

People, vehicles and machines do not always move in predictable ways. An autonomous vehicle must be able to detect what is happening and respond in time. Fast and reliable information helps the system make the right decisions when reality does not go as planned.

Mining – built for uptime
Mining operations run around the clock. Underground and above ground, people, machines and systems need to work in demanding environments while production keeps running. Delays, disruptions and unplanned stops can quickly affect production efficiency and profitability. In an industry where every interruption comes at a cost, uptime is key. These conditions place high demands on technology. Dust, darkness, large machines and moving vehicles make it harder to see what is happening in the surroundings. Fast information about changes helps make operations safer and supports increased automation.

Statistics and global initiatives drive road safety forward

Traffic accidents are one of the world's largest and most costly societal challenges.

≈ 3%

of a country's gross domestic product (GDP)

According to the World Health Organization (WHO), traffic accidents cost most countries around three percent of their GDP each year. This includes expenses related to healthcare, rehabilitation, lost productivity, and other societal impacts.

In practical terms, this means that traffic accidents in the United States alone result in costs of several hundred billion dollars annually — resources that could otherwise be used for healthcare, education, infrastructure, or technological development.

At the same time, global efforts are underway to reduce both human suffering and societal costs. Through the UN's Decade of Action for Road Safety 2021–2030, member states have agreed to halve the number of road traffic deaths and injuries by 2030.

Together, statistics and global initiatives continue to drive progress in road safety.

*https://www.who.int/health-topics/road-safety#tab=tab_

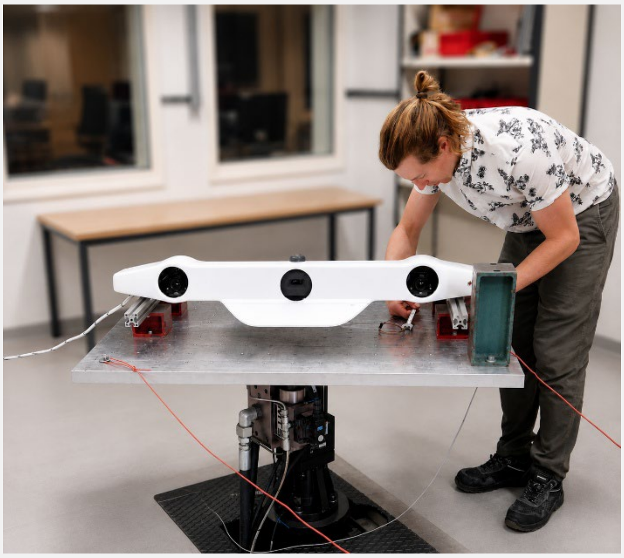
Customer insights drive development forward

During the second quarter, dialogue with potential customers intensified, and several evaluations brought the work closer to real-world operating environments. This has provided new insights into market needs, how the technology can create value across different applications, and the requirements placed on the system. These insights influence both continued technical development and the work to advance ongoing dialogues towards commercial collaborations.

Experience and feedback from dialogues, demonstrations, and evaluations are continuously translated into concrete improvements to the system. Development is therefore increasingly guided by the needs and requirements identified in different operating environments.

Technical development for different operating environments
As BlincVision is used in a wider range of applications, new demands are also placed on the system. During the quarter, we therefore focused on robustness and ensuring that the system operates reliably in the environments where the technology is intended to be used.

The work included vibration and temperature testing. Vibration testing was carried out at RECAS Labs, where the system was subjected to controlled vibrations to assess its stability and robustness. The results provide valuable insights into how the system performs under demanding conditions and are being used in continued development work. In parallel, work continues to improve the system's functionality and data quality.



Another important part of the work has been to simplify and streamline installation and calibration. By reducing the time from installation to a system that is ready for use, potential customers can begin evaluations more quickly. At the same time, more efficient processes create the capacity to run more customer activities in parallel.

A more customer-focused way of working
Increased customer activity affects not only what we develop, but also how we work. More parts of the organisation are now involved in demonstrations, technical discussions, and preparations for evaluations.

Closer collaboration with potential customers provides new insights for both sides.

We gain a deeper understanding of their needs, environments, and requirements, while they explore how BlincVision can be used in the specific application. Through ongoing dialogue, new insights are translated into test setups, adaptations, and next steps.

Technical and business development go hand in hand. Customer insights feed directly into technical development, while the development team remains closely involved throughout the process. This helps us prioritise the right efforts and advance the most relevant discussions.

Next steps towards commercial collaborations
The work carried out during the quarter has given us a clearer picture of what is required to move customer dialogues forward.

The path from initial dialogue to commercial collaboration varies depending on the company and application and often involves several stages of testing, feedback, and continued development.

In the coming quarters, we will continue to deepen ongoing dialogues and evaluations while pursuing new opportunities. Greater knowledge of market needs and clearer requirements allow us to focus resources where BlincVision has the greatest potential to create value and advance towards commercial agreements.

The share

General information

BlincVision´s B-share was listed on Nasdaq First North Premier on 30 May 2017 and is traded on Nasdaq First North Premier Growth Market. The ticker symbol of the share since July 3, is BLINC (earlier TERRNT B) and the ISIN code of the B share is SE0009806045.

On June 30, 2026, Terranet's total market capitalization was MSEK 266. The share capital amounted to SEK 23,377,891.19 divided into 1,061,330 Class A shares and 2,336,727,789 Class B shares.

Each share has a nominal value of SEK 0.01. No shares are held by the company itself or its subsidiaries.

The share price at the end of the quarter was SEK 0.11 per share, compared to the share price of SEK 0.07 SEK per share at the beginning of the year. The number of shareholders at the end of the quarter was 14,270.

Development of the share capital

	Period	No of shares	Share capital (TSEK)
At the beginning of the year		2 237 916 238	22 379
Directed share issue		99 872 881	999
Per June 30, 2026		**2 337 789 119**	**23 378**

Ownership structure

The 10 largest shareholders as of June 30, 2026

Owner	Total	A Shares	B Shares	Ownership %
Futur Pension	149 604 518		149 604 518	6,40%
Mário Pereira	125 221 868		125 221 868	5,36%
Nordnet Pensionsförsäkring	93 342 045		93 342 045	3,99%
Avanza Pension	88 408 790		88 408 790	3,78%
Oliver Aleksov	63 279 809		63 279 809	2,71%
Camilla Andersson	52 856 158		52 856 158	2,26%
Morten Skovsby Jensen	43 583 233		43 583 233	1,86%
Kristian Mårtensson	40 599 900		40 599 900	1,74%
Kristofer Sandström	35 151 005		35 151 005	1,50%
Patrik Björn	35 000 001		35 000 001	1,50%
Övriga	1 610 741 792	1 061 330	1 609 680 462	68,90%
Total	**2 237 916 238**	**1 061 330**	**2 236 854 908**	**100,00%**

Operations

BlincVision develops sensor technology based on advanced camera systems. The company's solutions are aimed at areas where rapid object identification is crucial.

Business concept

BlincVision's business concept is to develop ultra-fast sensor solutions for vehicles and other applications where fast response time is crucial. The company's system, BlincVision, is aimed at vehicle manufacturers and their subcontractors, players in transport and mobility services, as well as players in defence, mining and agriculture. The aim is to improve safety and competitiveness through fast object detection and short response time. The business model is based on BlincVision's solutions being sold as licenses. In addition to license revenues, sales can also generate revenue from NRE (Non Recurring Engineering), product customizations, and service and upgrades.

Operations

BlincVision AB is a Swedish technology company that develops sensor technology based on advanced camera systems. The company's solutions are aimed at areas where rapid object identification is crucial. Product development takes place in close partnership with leading players in software and hardware development as well as with partners who evaluate the company's sensor system BlincVision MVP.

The BlincVision sensor system is a complete turnkey system consisting of three main components: laser scanner, ultra-fast sensors, and AI-based object identification. Together, they enable record-breaking identification of objects, which gives vehicles and other applications the opportunity to act quickly, for example to avert dangerous situations for vulnerable road users. The company tests and evaluates various sensor technologies with requirements for ultra-fast reaction time and the possibility of optimal integration into the BlincVision system.

Existing ADAS technologies on the market are primarily developed to prevent collisions between vehicles, while the BlincVision system is developed to increase the safety of vulnerable road users in urban traffic. The speed and precision of system are a major advantage over short distances. This gives us a unique position in the market, as we, unlike existing ADAS systems, have the potential to contribute to saving more lives in urban traffic.

The BlincVision MVP was initially developed for the automotive industry (ADAS and AD) but is also used for customer evaluations in other areas. The BlincVision system may be further developed for use in, for example, industry, agriculture and defense, where the system's fast reaction time can constitute a competitive advantage and contribute to increased customer benefit. The company is headquartered in Lund, Sweden, with offices in Gothenburg and Stuttgart. The company is listed on Nasdaq First North Premier Growth Market.

Read more at: blincvision.com

BlincVision AB (publ)
Corp. reg. no. 556707-2128
Mobilvägen 10, 223 62 Lund

Staff

As of June 30, 2026, the number of employees in the Group was 14 (17). Temporary staff, full-time consultants, and employees on parental leave are excluded. The company continues to recruit additional engineers.

Risks and uncertainties

The Group's and the Parent Company's business risks, risk management, and handling of financial risks are described in detail in the 2025 Annual Report, published in April 2026. No events of material significance to Terranet have occurred since then that affect or alter these descriptions of the Group's or the Parent Company's risks and their management.

Financial status

During the second quarter of 2026, a directed share issue was carried out that provided the company with approximately SEK 11.8 million, which provides greater flexibility to choose the path in business and product development. Cash at the end of the quarter amounted to SEK 27.2 million

Since earlier the company has no loans from external parties.

BlincVision has made significant progress over the past year, both technically and commercially, and the company sees good opportunities to be able to conclude commercial agreements. A prerequisite for continued operations is still that the company succeeds in its work with capital raising and commercialization.

In light of the progress achieved over the past year, both in business and product development, it is the Board's assessment that financing of the business is possible and that it will thus be possible to ensure the continuous operation of the business. In the event the Company does not succeed in continuing to finance the business, there may be a material uncertainty factor regarding the Company's ability to continue operations.

The parent company

Terranet AB (publ), corporate identity number 556707-2128, is a public limited company registered in Sweden with its head office in Lund. The company's Class B share is listed on Nasdaq First North Premier Growth Market. The head office is located at Mobilvägen 10, 223 62 Lund.

During the year, the Parent Company provided a shareholder contribution of MSEK 19.5 to Terranet Tech AB, with a corresponding write-down of the shares in Terranet Tech AB. This write-down does not affect the Group's balance sheet or cash flow.

The Parent Company's operations consist of ownership management, financing, and certain management functions. As the Parent Company conducts no other operational activities, reference is made to the Group's information for further details.

Accounting principles

This interim report has been prepared in accordance with IAS 34 "Interim Financial Reporting." Disclosures required under IAS 34 are provided in the notes or elsewhere in the interim report.

The Parent Company's financial statements are prepared in accordance with the Swedish Annual Accounts Act and RFR 2, "Accounting for Legal Entities." Accordingly, the Parent Company applies the same accounting principles as the Group where applicable.

The accounting principles and calculation methods applied are consistent with those described in the 2025 Annual Report. New standards and interpretations that came into effect on January 1, 2026, have had no impact on the financial statements of the Group or the Parent Company for the period.

The company follows the development of the new accounting standard IFRS 18, which will enter into force for the financial year beginning on 1 January 2027. The standard is expected to affect the presentation of the Group's income statement and certain disclosure requirements but is not currently considered to affect the Group's earnings or financial position. The company has not yet completed the analysis of the full effects of the standard.

Financial overview

(Comparison values relates to the same period in 2025)

Revenue
Revenues for the second quarter amounted to TSEK 0 (0). För sexmånadersperioden uppgick intäkterna till 0 (0) TSEK.

Operating profit/loss
Capitalized development expenses during the second quarter amounted to TSEK 1,558 (2,045) and to TSEK 3,366 (3,839) for the six-month period and consists entirely of capitalized expenses for own personnel.

Personnel costs for the second quarter amounted to TSEK 7,868 (6,758) and for the six-month period personnel costs amounted to TSEK 12,968 (11,755). The increase compared to the previous year is mainly due to termination costs for the company's former CEO, as all related costs were booked as of the closing date.

Other external costs were lower compared to the corresponding period last year and amounted to TSEK 5,453 (5,767) during the quarter and to TSEK 9,738 (11,235) during the six-month period. The lower costs are related to consolidation of development activities and an increased focus on business development. The company has fewer resources compared to the corresponding period last year.

Operating profit for the second quarter amounted to TSEK -12,126 (-10,970) and for the six-month period to TSEK -20,066 (-20,146).

Depreciation of intangible assets during the second quarter amounted to TSEK 56 (55), depreciation of property, plant and equipment amounted to TSEK 46 (80) and depreciation of assets with rights of use amounted to TSEK 278 (350). Depreciation of intangible assets during the six-month period amounted to TSEK 113 (113), depreciation of property, plant and equipment amounted to TSEK 101 (145) and depreciation of assets with rights of use amounted to TSEK 556 (702).

Financial expenses
The financial costs, TSEK 263 (655) during the second quarter and TSEK 548 (1,365) during the six-month period. The costs are significantly lower than last year because the company last year redeemed the loan to the external lender, originally amounting to SEK 35 million.

Interest expenses attributable to right-of-use assets for the second quarter amounted to TSEK148(161) and for the six-month period to TSEK 303 (328).

Taxes
The Group's effective tax rate was 0% (0%). The Group has significant accumulated tax loss carryforwards, but no deferred tax assets are recognized in respect of these.

Profit/loss for the period
Profit for the second quarter amounted to TSEK -12,297 (-11,633) and for the six-month period to TSEK -20,437 (-21,484).

Earnings per share before and after dilution amounted to SEK -0.005 (-0.01) for the second quarter and to SEK -0.01 (-0.02) for the six-month period.

Cash flow

Cash flow from operating activities during the second quarter amounted to TSEK -7,584 (-9,477) and for the six-month period to TSEK -16,627 (-20,077).

Cash flow from investing activities during the quarter amounted to TSEK -1,700 (-2,257) and during the six-month period to TSEK -3,572 (-4,435) and consists of capitalization of development expenses, costs for patents and acquisition of equipment.

Cash flow from financing activities amounted to TSEK 10,644 (23,560) during the quarter and to TSEK 9,797 (22,755) during the six-month period. The inflow during the quarter amounted to MSEK 11,8 from the issue of shares in conjunction with the directed issue carried out in May.

Financial position and liquidity

(Comparison values as of December 31, 2025)

At the end of the period, total assets amounted to TSEK 72,075 (78,166), equity amounted to TSEK 50,343 (59,326) and the equity/assets ratio amounted to 69.8 (75.9)%.

Financial fixed assets amount to TSEK 1,857 (1,857), which refers to the investment of shares in Summer Robotics Inc. made in 2022.

The company works continuously, as part of the product development work, to build on the patent protection for BlincVision. Currently, the company holds two patents and the company expects to file a number of additional patent applications in its technology area during the year. The book value of the company's patent portfolio amounted to TSEK 2,471 (2,422) at the end of the period.

The company has no debt to third parties as per the day of closing.

Of the interest-bearing liabilities, lease liabilities amount to TSEK 6,408 (6,826). The company has signed a new lease agreement for premises in Lund. The agreement, which entered into force on 1 February 2025, has a term of six years.

At the end of the period, the Group's cash and cash equivalents amounted to TSEK 27,279 (37,681). For risks related to financing and going concern, see the section Risks and uncertainties.

Transactions with related parties

Smaller purchases were made from Prevas Development AB during the year. Magnus Edman is a member of the Board of Directors of Terranet AB and CEO of Prevas Development AB. Furthermore, smaller purchases has been made from Fagerhag Consulting AB, owned by the board member Mats Fägerhag.

Key figures

(Amounts in TSEK unless otherwise indicated)	**2026 3 months January - June**	**2025 3 months January - June**	**2026 6 months January-June**	**2025 6 months January-June**	**2025 12 months January-December**
Undiluted EPS (SEK)	-0,005	-0,01	-0,01	-0,02	-0,02
Diluted EPS (SEK)	-0,005	-0,01	-0,01	-0,02	-0,02
Number of shares on balance sheet date	2 337 789 119	1 582 532 184	2 337 789 119	1 582 532 184	2 237 916 238
Average number of shares	2 283 413 883	1 286 358 058	2 260 665 061	1 240 049 755	1 908 229 324
Equity/asset ratio (%)	69,8	69,8	69,8	69,8	75,9
Operating profit/loss	-12 126	-10 970	-20 066	-20 146	-40 885
Profit/loss for the period	-12 297	-11 633	-20 437	-21 484	-46 407

Definitions

Undiluted EPS	The profit/loss after tax for the period attributable to the parent company's shareholders divided by the weighted average of outstanding shares during the period.
Diluted EPS	The profit/loss after tax for the period attributable to the parent company's shareholders divided by the weighted average of outstanding shares during the period plus shares that are added if all potential shares which can cause a dilutive effect are converted into shares. If the result is negative, the dilutive effect is not factored into the calculation, as this would mean that earnings per share would improve. Only option programmes with an issue price below the average share price for the period can cause a dilutive effect.
Number of shares after dilution	Only option programmes with an issue price below the share price on the balance sheet date/average share price for the period can cause a dilutive effect.
Equity/asset ratio	Equity at the close of the period as a percent of total assets at the close of the period.
Earnings before interest and taxes (EBIT)	Profit/loss before financial items and tax.
Profit/loss for the period	Profit/loss after tax for the period.

Summary consolidated income statement

(Amounts in TSEK)	2026 3 months January - June	2025 3 months January - June	2026 6 months January- June	2025 6 months January- June	2025 12 months January- December
Other operating revenue	1 558	2 045	3 366	3 839	7 394
Activated work for own account	18	0	43	0	0
Operating expenses					
Other external expenses	-5 453	-5 767	-9 738	-11 235	-21 860
Staff costs	-7 868	-6 758	-12 968	-11 755	-23 189
Depreciation and write-offs of tangible and intangible fixed assets	-381	-488	-769	-960	-3 199
Other operating items	0	-2	0	-35	-31
Operating profit/loss	**-12 126**	**-10 970**	**-20 066**	**-20 146**	**-40 885**
Financial income	97	0	188	45	53
Writedown long-term financial assets	0	0	0	0	-3573
Financial costs	-263	-654	-548	-1 365	-1 965
Profit/loss before tax	**-12 292**	**-11 624**	**-20 426**	**-21 466**	**-46 370**
Tax on profit/loss for the period	-5	-9	-11	-18	-37
Profit/loss for the period attributable to the parent company's shareholders	**-12 297**	**-11 633**	**-20 437**	**-21 484**	**-46 407**
Earnings per share, SEK					
Undiluted EPS	-0,005	-0,01	-0,01	-0,02	-0,02
Diluted EPS	-0,005	-0,01	-0,01	-0,02	-0,02

The Group's summary statement of comprehensive income

(Amounts in TSEK)	**2026 3 months January - June**	**2025 3 months January - June**	**2026 6 months January-June**	**2025 6 months January-June**	**2025 12 months January-December**
Profit/loss for the period	-12 297	-11 633	-20 437	-21 484	-46 407
Other comprehensive income	3	14	10	-23	-40
Comprehensive income for the period attributable to the parent company's shareholders	**-12 294**	**-11 619**	**-20 427**	**-21 507**	**-46 447**

Summary consolidated statement of financial position

(Amounts in TSEK)	2026-06-30	2025-06-30	2025-12-31
ASSETS			
Subscribed not paid capital	**0**	**5000**	**0**
Fixed assets			
Intangible fixed assets			
Capitalised development costs	31 592	24 672	28 226
Patents and trademarks	2 471	2 336	2 422
Property, plant and equipment			
Right of use assets	4 826	6 434	5 119
Equipment	270	488	345
Financial assets			
Long-term securities	1 857	5 430	1 857
Other long-term receivables	182	165	160
Total fixed assets	**41 198**	**39 525**	**38 129**
Current assets			
Other receivables	2778	1890	1547
Prepaid expenses and accrued revenue	820	971	809
Cash and cash equivalents	27 279	16 781	37 681
Total current assets	**30 877**	**19 642**	**40 037**
TOTAL ASSETS	**72 075**	**64 167**	**78 166**
EQUITY AND LIABILITIES			
Equity			
Share capital	23 378	15 825	22 379
Other capital contribution	561 143	517 794	550 698
Translation reserve	-52	-46	-63
Profit/loss carried forward	-513 689	-467 280	-467 281
Profit/loss for the period	-20 437	-21 484	-46 407
Equity attributable to the parent company's shareholders	**50 343**	**44 809**	**59 326**
Long-term liabilities			
Lease liabilities	4946	5662	5514
Ohter long-term liabilities	1 538	3 449	2 503
Total long-term liabilities	**6 484**	**9 111**	**8 017**
Current liabilities			
Lease liabilities	1462	1162	1312
Accounts payable	3753	1872	1069
Tax liabilities	0	0	0
Other liabilities	3 567	2 907	2 815
Accrued expenses and prepaid revenue	6 466	4 306	5 627
Total current liabilities	**15 248**	**10 247**	**10 823**
TOTAL EQUITY AND LIABILITIES	**72 075**	**64 167**	**78 166**

Summary consolidated statement of changes in equity

	Attributable to the parent company's shareholders		
(Amounts in TSEK)	**2026-06-30**	**2025-06-30**	**2025-12-31**
Opening balance	**59 326**	**28 735**	**28 735**
Profit/loss for the period	-20 437	-21 484	-46 407
Other comprehensive income	10	-23	-40
New cash issue	11 785	34 991	83 670
New cash issue, not paid	0	5 000	0
Issue costs	-341	-2 410	-8384
Closing balance	**50 343**	**44 809**	**59 326**

As of the year-end date, the company has no ongoing warrant programs.

Summary consolidated cash flow statement

(Amounts in TSEK)	2026 3 months January - June	2025 3 months January - June	2026 6 months January- June	2025 6 months January- June	2025 12 months January- December
Operating activities					
Operating profit/loss	-12 126	-10 970	-20 066	-20 146	-40 885
Adjustments for items not included in the cash flow:					
Depreciation and write-offs	381	488	769	960	3 199
Other non-cash items	0	103	0	206	412
Interest received	97	0	234	45	7
Paid interest and other financial expenses	-263	-607	-548	-1165	-1765
Paid taxes	-5	-9	-11	-18	-37
Cash flow from operations before changes in working capital	**-11 916**	**-10 995**	**-19 622**	**-20 118**	**-39 069**
Changes in working capital					
Changes in operating receivables	-1225	691	-1288	224	568
Change in operating liabilities	5557	827	4283	-183	237
Cash flow from operations	**-7 584**	**-9 477**	**-16 627**	**-20 077**	**-38 264**
Investing activities					
Capitalisation of development costs	-1558	-2045	-3 366	-3 839	-7 394
Capitalisation of patents and trademarks	-124	-211	-162	-238	-437
Acquisition of tangible assets	-18	-1	-26	-358	-371
Cash flow from investing activities	**-1 700**	**-2 257**	**-3 572**	**-4 435**	**-8 202**
Financing activities					
New share issue	11 785	34991	11 785	34 991	83 670
Issue costs	-311	-2410	-341	-2410	-6632
New loans	0	0	0	0	0
Repaid loans	-485	-8732	-965	-9 247	-10 193
Amortisation of lease liabilities	-345	-289	-682	-579	-1232
Cash flow from financing activities	**10 644**	**23 560**	**9 797**	**22 755**	**65 613**
Cash flow for the period	**1 360**	**11 826**	**-10 402**	**-1 757**	**19 147**
Cash and cash equivalents at the start of the period	25 919	4 952	37 681	18 541	18 541
Exchange rate differences in cash and cash equivalents	0	3	0	-3	-7
Cash and cash equivalents at the close of the period	**27 279**	**16 781**	**27 279**	**16 781**	**37 681**

Summary parent company income statement

(Amounts in TSEK)	2026 3 months January - June	2025 3 months January - June	2026 6 months January- June	2025 6 months January- June	2025 12 months January- December
Net sales	3 079	1 551	4 204	2 596	4 693
Other operating income	0	0	1	3	3
Operating expenses					
Other external expenses	-1 745	-1 145	-2 696	-2 377	-4 881
Personell expenses	-3 607	-2 000	-4 887	-2 974	-5 504
Operating profit/loss	**-2 273**	**-1 594**	**-3 378**	**-2 752**	**-5 689**
Financial income	98	0	189	45	52
Write-down of shares in group companies	-8 000	-11 000	-19 500	-22 500	-44 500
Write-down of financial assets	0	0	0	0	-3 573
Financial costs	-1	-379	-17	-814	-831
Total financial items	**-7 903**	**-11 379**	**-19 328**	**-23 269**	**-48 852**
Profit/loss before tax for the period	**-10 176**	**-12 973**	**-22 706**	**-26 021**	**-54 541**
Tax on profit/loss for the period	0	0	0	0	0
Profit/loss for the period	**-10 176**	**-12 973**	**-22 706**	**-26 021**	**-54 541**

Summary parent company statement of comprehensive income

(Amounts in TSEK)	2026 3 months January - June	2025 3 months January - June	2026 6 months January- June	2025 6 months January- June	2025 12 months January- December
Profit/loss for the period	-10 176	-12 973	-22 706	-26 021	-54 541
Other comprehensive income	0	0	0	0	0
Comprehensive income for the period	**-10 176**	**-12 973**	**-22 706**	**-26 021**	**-54 541**

Summary parent company balance sheet

(Amounts in TSEK)	2026-06-30	2025-06-30	2025-12-31
ASSETS			
Financial assets			
Shares in group companies	57 011	57 011	57 011
Other long-term securities	1 857	5 430	1 857
Total fixed assets	**58 868**	**62 441**	**58 868**
Current assets			
Receivables Group companies	3380	1503	277
Other receivables	448	235	333
Prepaid expenses and accrued revenue	225	258	298
Cash on hand	24 633	15 575	36 628
Total current assets	**28 686**	**17 571**	**37 536**
TOTAL ASSETS	**87 554**	**80 012**	**96 404**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	23 378	15 825	22 379
Non-restricted equity			
Share premium reserve	561 143	512 795	550 698
Profit/loss carried forward	-478 878	-424 337	-424 337
Profit/loss for the period	-22 706	-26 021	-54 541
Total equity	**82 937**	**78 262**	**94 199**
Current liabilities			
Accounts payable	603	276	935
Liabilities to group companies	94	94	94
Other short term liabilities	864	351	182
Accrued expenses and prepaid revenue	3056	1029	994
Total current liabilities	**4 617**	**1 750**	**2 205**
TOTAL EQUITY AND LIABILITIES	**87 554**	**80 012**	**96 404**

Financial calendar

2026

19 August	Quarterly Report Q2 2026
28 October	Quarterly Report Q3 2026

2027

3 February	Year-End Report 2026

Webcast presentation
Live presentation of the quarterly report in collaboration with Redeye.
August 19, 2026, 10:00–10:45
Länk: https://www.redeye.se/events/1172755/live-q-blincvision

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

The Board of Directors and the CEO certify that the Year-End report gives a true and fair view of the Parent Company's and the Group's operations, financial position and results and describes the significant risks and uncertainties faced by the Parent Company and the companies included in the Group.

Lund August 19, 2026

Torgny Hellström
Chairman

Torsten Bernström
Board member

Magnus Edman
Board member

Mats Fägerhag
Board member

Uwe Brandenburg
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This information is information that Terranet AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 7:30 a.m. CEST on August 19, 2026.

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