

## BIMobject AB

# Interim Report: Jul-Sep 2022

### Third quarter financial highlights

- ARR in constant currencies of MSEK 119.6 (111.6) at end of quarter, +7%
- Net sales of MSEK 33.8 (30.8), +10%
- Net sales from recurring revenue of MSEK 27.9 (23.8), +17%, representing 83% of total net sales
- EBITDA of MSEK -9.8 (-20.8)
- Basic earnings per share amounted to SEK -0.09 (-0.16)
- Group cash flow from operating activities of MSEK -17.6 (-24.7)

### Significant events during and after the quarter

- Carl Silbersky stepped down as BIMobject CEO. Martin Lindh, CFO, takes over as interim CEO and a search process for a new CEO is initiated by the Board
- Produkt, the sustainability platform, signs agreement with Sveafastigheter
- BIMobject Thailand wins the ASEAN Innovation Award by Autodesk
- One year after the launch of the new bimobject.com 3 million active users reached
- Produkt secures MSEK 2.5 order for environmental product declarations (EPD)
- Stina Larsson appointed new CTO of BIMobject
- Produkt and CCBUILD enter into a partnership for increased circular construction

## CEO's comments

### The journey continues

On September 21, I was appointed the interim CEO of BIMobject, succeeding Carl Silbersky. During Carl's three years, under which I have worked as CFO during the last one and a half, BIMobject has been transformed into a pure-play platform company with a strong financial position and a leaner and more efficient organisation.

Digitalisation of the construction industry is here to stay. BIM is becoming the industry standard, and we're the largest and only global provider of manufacturer-specific BIM data. Demand for reliable sustainability data in the building industry is becoming a key differentiator and with Prodikt we are part of that journey. Thanks to our strong balance sheet we have the ability to make long-term bets even in tough times.

However, we are not yet profitable nor are we growing at the pace that we intend to. We are currently working on adjusting our strategy and execution. We expect to return with more information on this during the next quarter.

### Another positive quarter

The third quarter, partially fueled by favourable FX rates, had a positive development, with ARR reaching a record MSEK 119.6 at the end of September. Net sales from recurring revenue grew by 17%, and now make up 83% of our revenues. On an EBITDA level, our operating loss was reduced by over 50%, despite our continued investments in Prodikt which was acquired earlier this year.

Our renewal business continued to improve, in line with the trend that we have seen throughout 2022, as a result of the new standard agreement we fought hard to implement in 2021.

Our Services business has had a weak 2022 so far, as customers have held off investments in the face of new economic turbulence. However, in the quarter, we saw positive developments in new orders, especially in North America.

From a user (AEC) perspective, we continued our strong performance. Key metrics for downloads and users developed favourably throughout the quarter. In September, we reported that during the 12 months since its redesign, the new bimobject.com site received a record 3 million visitors.

### Breakthrough orders for Prodikt

The acquisition of the majority stake in Prodikt has powered BIMobject with new capabilities and insight into a new high growing segment of sustainability data and we are pleased to partner with Prodikt. Prodikt achieved several significant milestones in this quarter. In September, the company announced a large order of 2.5 MSEK for environmental product declarations (EPDs). The same month, we also announced the first public contract with a property owner, as Sveafastigheter chose Prodikt as their software platform for life cycle analysis & climate declaration in construction.



Prodikt has also been very strong in securing partnerships, first with Optimera and most recently with CCBUILD, the recycled materials marketplace in Sweden. Prodikt's commercial development and product roadmap both look very strong and I'm looking forward to sharing more of these successes going forward.

Martin Lindh

Interim CEO / CFO

**BIMobject AB**

Nordenskiöldsgatan 24

211 19 Malmö, Sweden

+46 40 685 2900, [ir@bimobject.com](mailto:ir@bimobject.com)

# Financial summary

	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	<b>2022 Q3</b>
ARR in constant currencies (MSEK)	105.6	109.0	108.8	111.9	111.6	111.7	116.9	118.2	<b>119.6</b>
Net sales (MSEK)	33.6	32.5	28.5	30.3	30.8	30.7	32.0	32.3	<b>33.8</b>
Recurring Revenue (MSEK)	23.8	22.6	23.2	23.0	23.8	23.8	25.5	26.5	<b>27.9</b>
Other Platform (MSEK)	2.4	2.4	1.2	1.0	1.0	1.4	1.2	1.3	<b>1.3</b>
Services (MSEK)	7.4	7.5	4.1	6.3	6.0	5.4	5.3	4.5	<b>4.6</b>
EBITDA (MSEK)	-7.0	-18.6	-15.5	-25.7	-20.8	-14.0	-14.3	-15.2	<b>-9.8</b>
EBITDA (%)	-21%	-57%	-54%	-85%	-68%	-45%	-45%	-47%	<b>-29%</b>
EBITA (MSEK)	-8.4	-19.8	-16.8	-27.4	-22.1	-15.6	-15.2	-16.2	<b>-10.8</b>
EBITA (%)	-25%	-61%	-59%	-90%	-72%	-51%	-48%	-50%	<b>-32%</b>
Operating result (EBIT) (MSEK)	-9.2	-20.7	-17.6	-28.2	-24.1	-15.9	-16.7	-18.6	<b>-16.7</b>
Operating result (EBIT) (%)	-27%	-64%	-62%	-93%	-78%	-52%	-52%	-57%	<b>-49%</b>
Earnings per share before dilution (SEK)	-0.08	-0.19	-0.09	-0.21	-0.16	-0.11	-0.10	-0.13	<b>-0.09</b>
Earnings per share after dilution (SEK)	-0.08	-0.19	-0.09	-0.21	-0.16	-0.11	-0.10	-0.13	<b>-0.09</b>
Cash flow from operating activities (MSEK)	-9.3	-11.0	-12.1	-27.3	-24.7	-22.9	-9.7	-17.3	<b>-17.6</b>

**BIMobject AB**

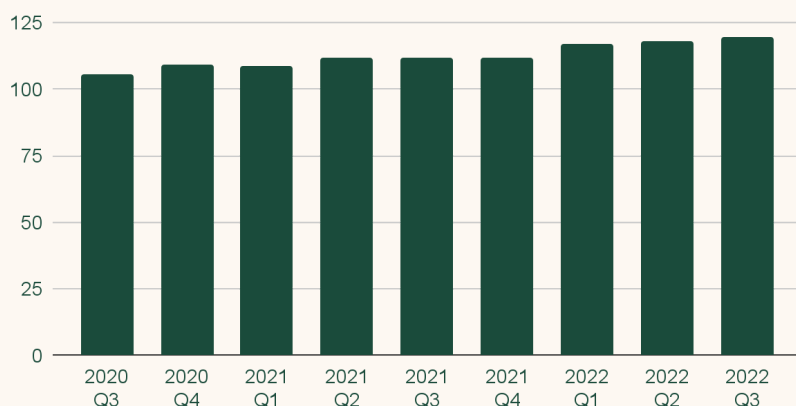
Nordenskiöldsgatan 24  
211 19 Malmö, Sweden  
+46 40 685 2900, ir@bimobject.com

## Recurring revenue

Annual Recurring Revenue (ARR) is a key metric for understanding the revenue development within our core Platform business, since net sales can be affected by the timing of revenue recognition, corrections and even variation of days between quarters. We report this metric in constant currencies, using the exchange rate on the last working day of the quarter.

### Annual Recurring Revenue

MSEK, constant currencies



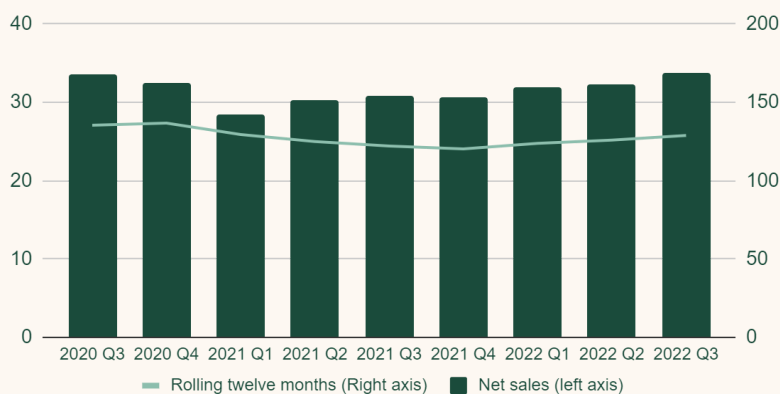
In Q3 2022, ARR in constant currencies grew by 7% year-over-year and 1% quarter-over-quarter.

## Net sales

Net sales in the quarter amounted to MSEK 33.8 (30.8), +10% compared with the same period of the previous year and +4% compared with Q2 2022. Currency effects benefited net sales with +7% year-over-year and +3% quarter-over-quarter. The acquired Greenstone Holding AB is consolidated from March.

### Net Sales

MSEK

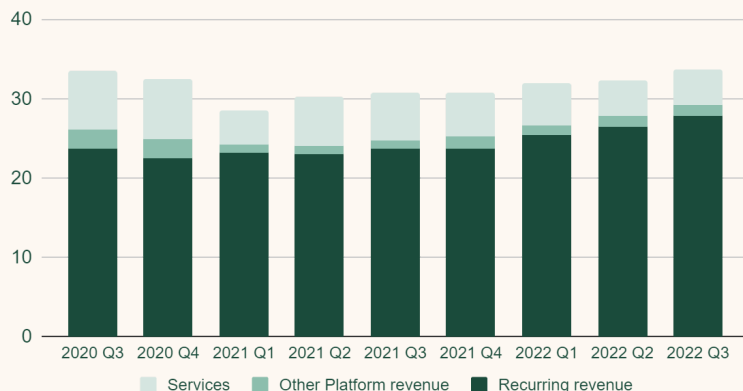


Net sales from recurring revenue in the quarter amounted to MSEK 27.9 (23.8), +17%, and represented 83% (77%) of total net sales.

Services net sales came in line with the previous quarters.

### Net sales by type

MSEK

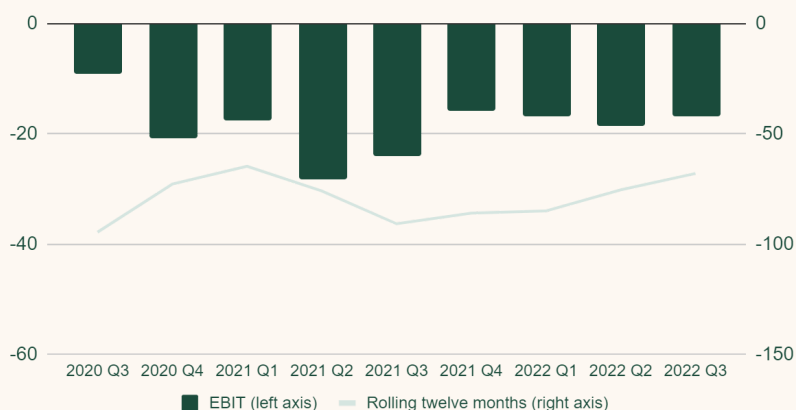


### Operating result

Operating result before interest and tax, EBIT, amounted to MSEK -16.7 (-24.1) during the quarter, corresponding to an EBIT margin of -49% (-78%). Due to the reorganisation of Services business, a write-off of MSEK 3.5 was made in the quarter corresponding to the remaining goodwill from the acquisition of Convergo AB in 2019.

### EBIT

MSEK

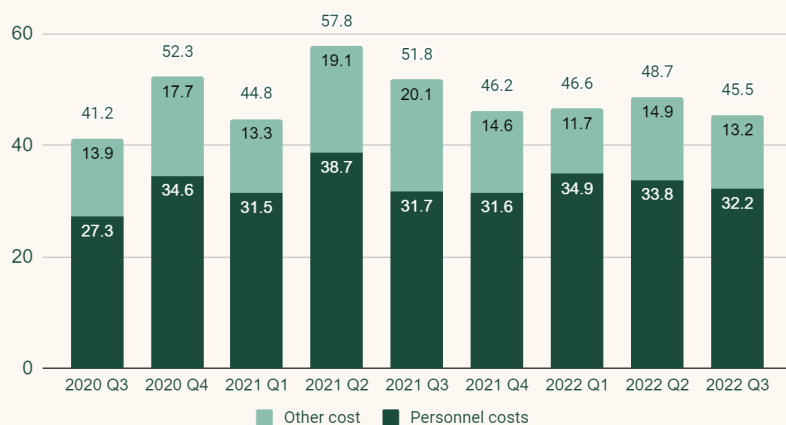


Other external costs amounted to MSEK 13.2 which is a decrease both compared to the previous year and the previous quarter. The quarter-over-quarter decrease is mainly due to a decrease in external consultants, but also temporarily higher activity in travel and exhibitions in Q2. A comparability affecting net personnel cost of MSEK 3 relates to full

severance pay to former CEO Carl Silbersky as well as adjustments in accrued pensions. On the other hand, for comparison it should also be noted that Q3 is seasonally favoured by general vacation during July and August.

### Operating costs

MSEK



### Cash flow, cash & cash equivalents

Cash flow from operating activities in the quarter amounted to MSEK -17.6 (-24.7).

Cash and cash equivalents were MSEK 112.5 (294.6) at the end of the period. In addition, the company had short-term investments of MSEK 149.6 (36.0).

### Equity & liabilities

Equity was MSEK 268.9 (298.8) at the end of the period. The equity/assets ratio was 70% (77%) on 30 September. Interest-bearing liabilities amounted to MSEK 0.7 (0.8).

# Other information

## Significant events during and after the period

- Carl Silbersky stepped down as BIMObject CEO. Martin Lindh, CFO, takes over as interim CEO and a search process for a new CEO is initiated by the Board
- Produkt, the sustainability platform, signs agreement with Sveafastigheter
- BIMObject Thailand wins the ASEAN Innovation Award by Autodesk
- One year after the launch of the new bimobject.com 3 million active users reached
- Produkt secures MSEK 2.5 order for environmental product declarations (EPD)
- Stina Larsson appointed new CTO of BIMObject
- Produkt and CCBuild enter into a partnership for increased circular construction

## Warrants (incentive programmes)

The company has three active subscription warrants programs:

1. 2019/2024, expires in May 2024.
2. LTIP 2021, where the main series 1 expires in August 2024 and the smaller series 2 expires in February 2025.
3. LTIP 2022, expires in August 2025.

Full terms and conditions for warrants can be found on the Company's website <https://investors.bimobject.com>.



## BIMobject AB's share

BIMobject AB is listed on Nasdaq First North Growth Market.

Earnings per share (EPS) for the quarter amounted to SEK -0.09 (-0.16). After dilution, EPS amounted to SEK -0.09 (-0.16).

The average number of shares during the quarter was 140,246,745 and during the year 140,046,391. The total number of shares at the end of the quarter was 140,246,745 (139,319,684). All shares carry an equal share of votes and capital.

The table below shows BIMobject's largest shareholders at the end of the period.

<b>Owners</b>	<b>Number of shares</b>	<b>Share of capital and votes</b>
EQT Ventures	15,515,176	11.1%
TIN Fonder	10,317,017	7.4%
Swedbank Robur Fonder	9,649,234	6.9%
Jan Karlander	9,312,703	6.6%
Avanza Pension	8,996,368	6.4%
Procedural Labs AB	6,331,113	4.5%
Nordnet Pensionsförsäkring	6,014,029	4.3%
Svenska Handelsbanken AB	2,869,076	2.0%
Nordea Liv & Pension	2,842,097	2.0%
Johannes Reischböck	2,062,000	1.5%
<b>Total ten largest owners</b>	<b>73,908,813</b>	<b>52.7%</b>
Other shareholders	66,337,932	47.3%
<b>Total shares</b>	<b>140,246,745</b>	<b>100.0%</b>

*Data provided by Monitor.*

## Employees

The number of employees in the Group on 30 September 2022 was 143 (171). The main part of the decrease is attributable to the reorganisation of the Services unit.

## Parent company

The Parent Company's operating income for the quarter amounted to MSEK 16.2 (11.8) and operating costs amounted to MSEK 28.6 (35.8). The result before tax for the same period was MSEK -9.2 (-21.7). Equity was MSEK 272.0 (336.0).

## Forward-looking information

This report may contain forward-looking information based on management's current expectations. Although management believes the expectations expressed in such forward-looking information are reasonable, there are no assurances that these expectations will be correct.

Consequently, future outcomes may vary considerably compared to the forward-looking information due to, among other things, changed market conditions for our products and more general changes to economic, market, and competitive conditions, changes to regulatory requirements or other policy measures, and exchange rate fluctuations.

## Upcoming reports

BIMobject AB prepares and publishes a financial report after the end of each quarter. Upcoming reports and events are scheduled as follows:

<b>Report / Event</b>	<b>Date</b>
2022 Year-End Report	15 February 2023
Q1 Interim Report	5 May 2023
Annual General Meeting	26 May 2023
Q2 Interim Report	4 August 2023
Q3 Interim Report	27 October 2023

**BIMobject AB**

Nordenskiöldsgatan 24  
211 19 Malmö, Sweden  
+46 40 685 2900, ir@bimobject.com

## Presentation

Shareholders, analysts and the media are welcome to a digital report presentation on 26 October 2022 14:00 (CEST). The presentation will be held in English via Zoom.

To participate in the presentation please register using the following link:  
[https://us06web.zoom.us/webinar/register/WN\\_YaLL1L3GRruFGqJXZxV7pg](https://us06web.zoom.us/webinar/register/WN_YaLL1L3GRruFGqJXZxV7pg)

## Certified Adviser

FNCA Sweden AB.

## Submission of interim report

Malmö, 26 October 2022

BIMobject AB

Board of Directors

### **For more information, please contact:**

Martin Lindh, Interim CEO/CFO

Tel: +46 40-685 29 00

E-mail: [ir@bimobject.com](mailto:ir@bimobject.com)

*This information is information that BIMobject AB is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by Martin Lindh for publication on 26 October 2022 at 08.30 CEST.*

# Multi-year summary

	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	<b>2022 Q3</b>
ARR in constant currencies (MSEK)	105.6	109.0	108.8	111.9	111.6	111.7	116.9	118.2	<b>119.6</b>
Net sales (MSEK)	33.6	32.5	28.5	30.3	30.8	30.7	32.0	32.3	<b>33.8</b>
Net sales growth (%)	-6%	4%	-21%	-13%	-8%	-6%	13%	7%	<b>10%</b>
Recurring revenue (MSEK)	23.8	22.6	23.2	23.0	23.8	23.8	25.5	26.5	<b>27.9</b>
Recurring revenue growth (%)	20%	14%	9%	-3%	0%	5%	10%	15%	<b>17%</b>
Recurring revenue share of net sales (%)	71%	69%	81%	76%	77%	78%	80%	82%	<b>83%</b>
EBITDA (MSEK)	-7.0	-18.6	-15.5	-25.7	-20.8	-14.0	-14.3	-15.2	<b>-9.8</b>
EBITDA (%)	-21%	-57%	-54%	-85%	-68%	-45%	-45%	-47%	<b>-29%</b>
EBITA (MSEK)	-8.4	-19.8	-16.8	-27.4	-22.1	-15.6	-15.2	-16.2	<b>-10.8</b>
EBITA (%)	-25%	-61%	-59%	-90%	-72%	-51%	-48%	-50%	<b>-32%</b>
Operating result (EBIT) (MSEK)	-9.2	-20.7	-17.7	-28.2	-24.1	-15.9	-16.7	-18.6	<b>-16.7</b>
Operating result (EBIT) (%)	-27%	-64%	-62%	-93%	-78%	-52%	-52%	-57%	<b>-49%</b>
Earnings per share before dilution (SEK)	-0.08	-0.19	-0.09	-0.21	-0.16	-0.11	-0.10	-0.13	<b>-0.09</b>
Earnings per share after dilution (SEK)	-0.08	-0.19	-0.09	-0.21	-0.16	-0.11	-0.10	-0.13	<b>-0.09</b>
Number of employees	169	173	156	164	171	168	169	159	<b>143</b>
Net sales per employee (MSEK)	0.20	0.19	0.18	0.18	0.18	0.18	0.19	0.20	<b>0.24</b>
Cash flow from operating activities per share (SEK)	-0.07	-0.08	-0.09	-0.20	-0.18	-0.16	-0.07	-0.12	<b>-0.13</b>
Number of shares (thousands)	139,320	139,320	139,320	139,320	139,320	139,320	140,247	140,247	<b>140,247</b>

**BIMobject AB**

Nordenskiöldsgatan 24  
211 19 Malmö, Sweden

+46 40 685 2900, ir@bimobject.com

# Consolidated income statement

<i>(kSEK)</i>	<b>Jul-Sep 2022</b>	<b>Jul-Sep 2021</b>	<b>Jan-Sep 2022</b>	<b>Jan-Sep 2021</b>	<b>Jan-Dec 2021</b>
Net sales	33,752	30,823	98,092	89,586	120,298
Other operating income	1,303	108	2,810	2,237	3,832
<b>Total operating income</b>	<b>35,054</b>	<b>30,932</b>	<b>100,902</b>	<b>91,823</b>	<b>124,130</b>
<i>Operating costs</i>					
Capitalised work for own account	600	-	600	455	455
Other external costs	-13,250	-20,069	-39,823	-52,485	-67,135
Personnel costs	-32,212	-31,675	-100,952	-101,840	-133,465
<b>EBITDA</b>	<b>-9,808</b>	<b>-20,812</b>	<b>-39,272</b>	<b>-62,046</b>	<b>-76,012</b>
Depreciation/amortisation	-6,878	-3,318	-12,683	-7,927	-9,879
<b>Operating result</b>	<b>-16,686</b>	<b>-24,130</b>	<b>-51,955</b>	<b>-69,973</b>	<b>-85,894</b>
Net financial items	2,651	1,317	1,232	4,231	4,840
<b>Result before tax</b>	<b>-14,035</b>	<b>-22,813</b>	<b>-50,723</b>	<b>-65,742</b>	<b>-81,054</b>
Tax	-226	-25	1,223	-83	-222
<b>Result for the period</b>	<b>-14,261</b>	<b>-22,839</b>	<b>-49,500</b>	<b>-65,825</b>	<b>-81,276</b>
Attributable to:					
Shareholders of the Parent company	-12,124	-22,839	-44,441	-65,825	-81,276
Non-controlling interests	-2,137	-	-5,059	-	-
<b>Other information</b>					
Earnings per share, before dilution (SEK)	-0.09	-0.16	-0.31	-0.47	-0.58
Earnings per share, after dilution (SEK)	-0.09	-0.16	-0.31	-0.47	-0.58

# Consolidated balance sheet

(kSEK)	Sep 30 2022	Sep 30 2021	Dec 31 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible non-current assets	75,021	29,465	27,796
Tangible non-current assets	747	1,434	963
Financial non-current assets	5,233	4,869	4,399
<b>Total non-current assets</b>	<b>81,000</b>	<b>35,768</b>	<b>33,157</b>
<b>Current assets</b>			
Accounts receivable	36,082	17,813	32,153
Other current receivables	2,052	1,347	1,720
Prepaid expenses and accrued income	5,736	4,620	3,672
Short-term investments	149,644	36,014	74,018
Cash and cash equivalents	112,544	294,552	233,221
<b>Total current assets</b>	<b>306,057</b>	<b>354,346</b>	<b>344,785</b>
<b>TOTAL ASSETS</b>	<b>387,058</b>	<b>390,114</b>	<b>377,942</b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to shareholders of the Parent company	236,690	298,810	282,065
Non-controlling interests	32,248	-	-
<b>Total equity</b>	<b>268,938</b>	<b>298,810</b>	<b>282,065</b>
<b>Provisions</b>	<b>19,805</b>	<b>5,778</b>	<b>5,293</b>
<b>Non-current liabilities</b>	<b>699</b>	<b>638</b>	<b>647</b>
<b>Current liabilities</b>			
Accounts payable	4,970	7,258	4,671
Other current liabilities	8,068	9,181	8,930
Accrued expenses and deferred income	84,578	68,450	76,337
<b>Total current liabilities</b>	<b>97,616</b>	<b>84,889</b>	<b>89,938</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>387,058</b>	<b>390,114</b>	<b>377,942</b>

# Consolidated statement of changes in equity

<i>(kSEK)</i>	<b>Jan-Sep 2022</b>	<b>Jan-Sep 2021</b>	<b>Jan-Dec 2021</b>
<b>Opening balance</b>	<b>282,065</b>	<b>360,824</b>	<b>360,824</b>
Directed share issue	4,014	-	-
Minority interest acquisition	37,306	-	-
Subscription warrants	1,327	6,022	5,848
Share related remunerations	780	414	696
Translation differences	-7,054	-2,625	-4,027
Result for the period	-49,500	-65,825	-81,276
<b>Balance at end of period</b>	<b>268,938</b>	<b>298,810</b>	<b>282,065</b>
<b>Attributable to shareholders of the Parent company</b>	<b>236,690</b>	<b>298,810</b>	<b>282,065</b>
<b>Attributable to non-controlling interests</b>	<b>32,248</b>	<b>-</b>	<b>-</b>

# Consolidated cash flow statement

(kSEK)	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
<i>Operating activities</i>					
Result before tax items	-14,035	-22,813	-50,723	-65,742	-81,054
Adjustments for non-cash items	2,869	4,439	10,758	5,245	7,033
Tax paid	-50	-74	-49	61	-7
<b>Cash flow from operating activities before changes in working capital</b>	<b>-11,216</b>	<b>-18,448</b>	<b>-40,014</b>	<b>-60,435</b>	<b>-74,028</b>
Changes in net working capital	-6,410	-6,261	-4,645	-3,663	-13,004
<b>Cash flow from operating activities</b>	<b>-17,626</b>	<b>-24,709</b>	<b>-44,658</b>	<b>-64,098</b>	<b>-87,032</b>
<i>Investing activities</i>					
Acquisition of subsidiary, net of cash acquired	-	-	414	-	-
Change in intangible non-current assets	-600	-	-600	-455	-455
Change in tangible non-current assets	-	162	-207	162	-15
Change in financial non-current assets	-	1	7	-380	-382
Change in short-term investments	-	56	-80,000	7,618	-30,381
<b>Cash flow from investing activities</b>	<b>-600</b>	<b>219</b>	<b>-80,386</b>	<b>6,945</b>	<b>-31,234</b>
<i>Financing activities</i>					
Directed share issue and subscription warrants	86	-25	1,327	6,022	5,848
New external loan/repayment	-51	-353	-155	-6,801	-6,847
<b>Cash flow from financing activities</b>	<b>35</b>	<b>-377</b>	<b>1,173</b>	<b>-779</b>	<b>-1,000</b>
<b>Cash flow for the period</b>	<b>-18,192</b>	<b>-24,868</b>	<b>-123,872</b>	<b>-57,932</b>	<b>-119,265</b>
Cash and cash equivalents at beginning of period	129,497	318,703	233,221	350,308	350,308
Exchange rate effects	1,239	717	3,195	2,176	2,179
<b>Cash and cash equivalents at end of period</b>	<b>112,544</b>	<b>294,552</b>	<b>112,544</b>	<b>294,552</b>	<b>233,221</b>



**Supplementary disclosures to cash flow statement**

Interest paid, net	13	-26	-26	-227	-203
<i>Items not affecting cash</i>					
Reversal of depreciation	6,878	3,318	12,683	7,927	9,879
Write-down of accounts receivable	-185	249	1,150	-19	17
Write-down of short-term investments	-697	-1,196	4,374	-2,741	-2,816
Result from short-term investments	-	1,244	-	2,162	2,232
Provisions	-279	65	-1,064	187	173
Unrealised exchange rate differences and accrued interest income	-2,849	758	-6,385	-2,271	-2,452
<b>Total items not affecting cash</b>	<b>2,869</b>	<b>4,439</b>	<b>10,758</b>	<b>5,245</b>	<b>7,033</b>

# Parent company income statement

(kSEK)	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Operating income	16,213	11,800	39,755	36,385	54,594
<b>Total operating income</b>	<b>16,213</b>	<b>11,800</b>	<b>39,755</b>	<b>36,385</b>	<b>54,594</b>
<i>Operating costs</i>					
Other external costs	-9,915	-17,153	-30,963	-44,413	-57,408
Personnel costs	-14,953	-18,480	-52,110	-60,944	-79,551
Depreciation/amortisation	-3,694	-159	-4,136	-511	-1,127
<b>Operating result</b>	<b>-12,349</b>	<b>-23,992</b>	<b>-47,454</b>	<b>-69,482</b>	<b>-83,492</b>
Net financial items	3,100	2,298	6,098	4,944	-11,510
<b>Result before tax</b>	<b>-9,249</b>	<b>-21,695</b>	<b>-41,356</b>	<b>-64,539</b>	<b>-95,001</b>
Tax	-	-	-	-	-
<b>Result for the period</b>	<b>-9,249</b>	<b>-21,695</b>	<b>-41,356</b>	<b>-64,539</b>	<b>-95,001</b>

# Parent company balance sheet

(kSEK)	Sep 30 2022	Sep 30 2021	Dec 31 2021
<b>ASSETS</b>			
Intangible non-current assets	-	-	3,933
Tangible non-current assets	179	452	325
Financial non-current assets	72,257	44,079	28,363
<b>Total non-current assets</b>	<b>72,436</b>	<b>44,531</b>	<b>32,621</b>
Accounts receivable	7,614	1,855	6,330
Receivables, Group companies	13,229	27,409	16,530
Other current receivables	1,420	109	474
Prepaid expenses and accrued income	3,992	4,178	3,081
Short-term investments	149,644	36,014	74,018
Cash and cash equivalents	69,334	266,584	211,163
<b>Total current assets</b>	<b>245,232</b>	<b>336,149</b>	<b>311,596</b>
<b>TOTAL ASSETS</b>	<b>317,668</b>	<b>380,680</b>	<b>344,217</b>
<b>EQUITY AND LIABILITIES</b>			
Restricted equity	1,543	1,533	1,533
Unrestricted equity	270,448	334,476	305,692
<b>Total equity</b>	<b>271,991</b>	<b>336,009</b>	<b>307,225</b>
<b>Provisions</b>	<b>14,600</b>	-	-
Accounts payable	3,655	6,006	2,675
Liabilities, Group companies	577	9,981	3,620
Other current liabilities	2,950	3,585	3,737
Accrued expenses and deferred income	23,895	25,100	26,961
<b>Total current liabilities</b>	<b>31,078</b>	<b>44,672</b>	<b>36,993</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>317,668</b>	<b>380,680</b>	<b>344,217</b>

# Notes

## **Accounting and valuation principles**

This interim report has been prepared in accordance with the Swedish Annual Accounts Act. The accounting and valuation policies applied follow the Swedish Accounting Standards Board's BFNAR 2012:1 (K3) and are unchanged since the latest published annual report.

Amounts are reported in Swedish kronor and rounded to the nearest thousand unless otherwise stated. Amounts and figures stated in brackets are comparatives for the corresponding period of the previous year, unless otherwise stated.

The registered Parent Company is BIMObject AB.

## **Auditor's review**

The interim report has not been reviewed by the Company's auditor.

## **Risks and uncertainties**

BIMObject is, through its operations, exposed to common business and financial risks. These risks are described in detail in the latest annual report.

## **Transactions with related parties**

Any transactions with related parties have been conducted on market terms.

# Definitions

## **Annual Recurring Revenue (ARR)**

The annual contract value of all active subscription contracts per the last day of the quarter, using the exchange rate on the last working day of the quarter. For better quarter-over-quarter comparisons, all previous quarters are calculated using the same exchange rate as the current quarter.

## **Cash flow from current operations per share**

Cash flow from current operations divided by the average number of shares outstanding. Allows readers of financial reports to compare cash flow from current operations per share.

## **EBITA**

Operating result before depreciation of acquired intangible assets.

## **EBITDA**

Operating result before depreciation on tangible and intangible non-current assets. The purpose is to assess the Group's operational activities. EBITDA is a supplement to operating result (EBIT).

## **Growth in net sales**

The measure shows %-growth in net sales compared to the same period during previous year.

## **Number of shares outstanding**

The number of registered shares less any repurchased shares at the balance sheet date. The measure is mainly used for calculation of key ratios. The Group did not own any of its own shares during any of the reporting periods.

## **Operating result, EBIT**

Operating result according to the income statement.

## **Operating margin, EBIT (%)**

Operating result in relation to net sales.

## **Platform**

Consists of subscription fees, advertising fees and joint venture licence fees for BIMobject Cloud.

## **Produkt**

Subsidiary Group consisting of Greenstone Holding AB, Carbonzero AB and EANDO AB.

**Recurring Revenue**

Revenue of annual recurring nature, referring to subscription revenue within our Platform business that is based on contracts with manufacturers publishing their products on bimobject.com. Recurring revenue comprises the main part of Platform net sales.

**Services**

Consists of revenue from services provided to our customers, such as projects for creating BIM objects and as well as revenue from service sold as a recurring maintenance service.