

ellipticlabs

2020

Q3 Report
(Unaudited)

AI Virtual Smart Sensors



Heartbeat



Breathing



Proximity



Presence



Gesture



Connection

Third quarter update 2020

Our third quarter showed Elliptic Labs business performing strongly in securing new agreements, especially in light of the global Covid-19 pandemic and its continuing end market and macro-economic impact. Smartphone demand is becoming highly resilient with larger contracts, new customers and longer commitments, while our laptop market is showing significant opportunities. As this momentum continues we expect robust growth in the fourth quarter based on meaningful ramp ups in the consumer market.

The demand for our Virtual Smart Sensor Platform increases in several verticals. We see existing and new customers in the Smartphone and Laptop industries eager to enter into broader deployments and longer term commitments for our software solutions. This will accelerate our software adoption and broaden our revenue base for 2021 and onwards. The Covid-19 pandemic, after having been challenging for us in the first half of 2020, now further fuels an already strong digitalization trend.

After having raised NOK 125m in new equity capital in October 2020, Elliptic Labs has post the end of the third quarter paid down interest bearing debt with NOK 25m and stands in a very solid position for fueling future growth.

Highlights from the third quarter:

- Secured a USD 3 million license contract with a smartphone manufacturer, not recognized as revenue this quarter
- Signed contract with a new smartphone customer
- Volume-based revenue from previously launched smartphones
- Launched with smartphone customer Xiaomi; Mi 10T Lite Smartphone
- Landed two new Proof-of-Concept agreements in the laptop market, one with a top-three global laptop manufacturer
- Extended partnership with Infineon to deliver new capabilities for IoT, Consumer Electronics, and Automotive Markets

Financial summary for the Group's third quarter 2020 (unaudited)

Comparable amounts for third quarter 2019 are presented in brackets.

Operating revenue

Consolidated operating revenue for the third quarter totalled NOK 7 123 thousand (NOK 12 668 thousand). YTD NOK 17 471 thousand (NOK 34 089 thousand).

Operating costs

Operating costs totalled NOK 14 698 thousand (NOK 15 406 thousand). YTD NOK 44 751 thousand (NOK 47 915 thousand). Personnel expenses accounted for NOK 9 414 thousand (NOK 11 334 thousand). YTD NOK 30 641 thousand (NOK 32 991 thousand)

Operating profit/loss

The Group generated an operating loss of NOK 7 575 thousand (NOK 2 738 thousand). YTD NOK 27 280 thousand (NOK 13 826 thousand)

Financial items

Net financial expenses amounted to NOK 732 thousand (financial expense NOK 1 026 thousand). YTD NOK 2 441 thousand (financial expense NOK 2 452 thousand).

Profit/loss

The loss before tax was NOK 8 307 thousand (NOK 3 770 thousand). YTD NOK 29 722 thousand (NOK 16 277 thousand).

Income tax revenue was NOK 1 619 thousand (NOK 946 thousand), YTD NOK 6 320 thousand (NOK 3 753 thousand), resulting in a loss of NOK 6 688 thousand (NOK 2 818 thousand), YTD NOK 23 402 thousand (NOK 12 524 thousand).

Cash flow

The cash flow from operating activities was NOK -2 557 thousand (NOK -1 754 thousand). YTD NOK -19 657 thousand (NOK -6 431 thousand). Cash flow from financing was NOK -285 thousand (NOK -1 118 thousand). YTD NOK -2 047 thousand (NOK 5 919 thousand).

Cash and cash equivalents at the end of the period were NOK 6 617 thousand (NOK 7 763 thousand).

Financing and debt

The Group's equity was NOK 59 252 thousand (NOK 37 627 thousand) and The group had total long term liabilities of NOK 15 000 thousand (NOK 38 977 thousand) end of the period.

Going concern

In accordance with the Accounting Act § 3-3a, the financial statements have been prepared under the assumption of going concern. This assumption is based on profit forecasts for the year 2020 and the Group's long-term strategic forecasts. The company raised funding of MNOK 125 in new equity October 2020 and was listed at Merkur Market at Oslo Børs October 16th 2020. Regarding Covid 19 situation we refer to Note 14 in the annual report 2019 and we remain positive about the future outlook for Elliptic Labs.

Third quarter consolidated financial statements

Third quarter consolidated statement of comprehensive income

For the financial period ended 30 September 2020 and 2019, and 31 December 2019.

<i>(Amounts in NOK)</i>	Notes	Q3 2020 (Unaudited)	Q3 2019 (Unaudited)	YTD 2020 (Unaudited)	YTD 2019 (Unaudited)	2019 (Audited)
Revenues		3 538 318	8 913 872	6 144 120	20 953 664	37 957 021
Other operating income		3 584 543	3 754 402	11 326 814	13 135 316	14 726 017
Total revenue	2	7 122 861	12 668 274	17 470 934	34 088 980	52 683 038
Personnel expenses		-9 414 366	-11 333 509	-30 641 423	-32 990 910	-45 650 734
Other operating expenses	3	-3 928 625	-2 671 916	-10 038 783	-10 722 504	-15 631 493
Depreciation, amortisation and impairment	4,8	-1 355 216	-1 400 379	-4 070 955	-4 201 137	-4 392 985
Total operating costs		-14 698 206	-15 405 803	-44 751 161	-47 914 551	-65 675 213
Operating profit		-7 575 346	-2 737 529	-27 280 227	-13 825 571	-12 992 175
Financial income		1 214 927	307 327	1 314 889	493 104	307 049
Total financial income		1 214 927	326 824	1 314 889	493 104	307 049
Financial expenses		-1 946 645	-1 333 745	-3 756 349	-2 944 967	-4 275 169
Total financial expenses		-1 946 645	-1 333 745	-3 756 349	-2 944 967	-4 275 169
Profit/(loss) before tax		-8 307 063	-3 769 947	-29 721 687	-16 277 434	-16 960 295
Income tax revenue/-expense		1 619 392	946 104	6 319 935	3 753 367	3 703 338
Profit/(loss) for the period		-6 687 671	-2 817 843	-23 401 752	-12 524 067	-13 256 956
Other comprehensive income:						
Foreign currency changes, may be Reclassified to profit or loss		-50 217	96 234	133 766	-61 671	5 059
Other comprehensive income, net of tax		-50 217	96 234	133 766	-61 671	5 059
Total comprehensive income for the period		-6 737 888	-2 721 610	-23 267 986	-12 585 738	-13 251 897
Loss for the period is attributable to:						
Equity holders of the parent company		-6 737 888	-2 721 610	-23 267 986	-12 585 738	-13 251 897
Non-controlling interests						
Profit/(loss) per share		-0,78	-0,32	-2,70	-1,47	-1,54

Third quarter consolidated statement of financial position

At 30 September 2020, 2019 and 31 December 2019 respectively

<i>(Amounts in NOK)</i>	Notes	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.12.2019 (Audited)
Non-current assets				
Deferred tax assets		62 824 614	56 705 029	56 168 887
Intangible assets	4	20 167 650	13 933 957	16 551 924
Right of use assets	8	5 580 825	7 422 509	7 255 068
Other non-current receivables		2 096 913	2 098 586	2 092 437
Total non-current assets		90 673 003	80 160 081	82 068 316
Current assets				
Accounts receivable		1 300 595	4 680 833	14 309 741
Other current receivables		18 564 471	12 399 517	7 116 584
Cash and cash equivalents	6	6 616 677	7 763 496	35 873 432
Total current assets		26 481 743	24 843 846	57 299 757
Total assets		117 154 746	105 003 927	139 368 073
Equity and liabilities				
Share capital		875 126	856 406	875 106
Other equity		58 376 582	36 770 772	79 157 649
Total equity		59 251 708	37 627 178	80 032 755
Finance debt	8	3 552 788	7 137 102	5 205 363
Bank borrowings, long-term	7	15 000 000	38 977 011	14 000 000
Total long-term liabilities		18 552 788	46 114 113	19 205 363
Bank borrowings, short-term	7	28 403 114	12 000 000	29 431 148
Trade and other payables		2 809 043	930 921	834 715
Tax payable		-	976 374	162 501
Accrued public taxes		978 901	1 025 334	2 669 095
Other short-term liabilities		7 159 192	6 330 006	7 032 496
Total current liabilities		39 350 250	21 262 636	40 129 955
Total equity and liabilities		117 154 746	105 003 927	139 368 073

Third quarter consolidated statement of changes in equity

Attributable to owners of Elliptic Laboratories AS.

2020 (Amounts in NOK) (Unaudited)	Share capital and pre- mium	Paid-in equity	Other equity	Foreign currency rate differences	Total equity
Shareholders' equity at 01.01.2020	875 106	70 323 490	9 085 897	-251 738	80 032 755
Profit (loss) for the period	-	-23 401 752	-	-	-23 401 752
Other comprehensive income for the period	-	-	-	133 766	133 766
Total comprehensive income for the period	-	-23 401 752	-	133 766	-23 267 986
Transactions with owners:					
Transaction costs at listing	-	-103 061	-	-	-103 061
Capital increase through issuance of ordinary shares	20	39 980	-	-	40 000
Employee share schemes	-	-	2 550 000	-	2 550 000
Shareholders' equity at 30.09.2020	875 126	46 961 718	11 532 836	-117 972	59 251 708
2019 (Amounts in NOK) (Unaudited)					
	Share capital and premium	Paid-in equity	Other equity	Foreign currency rate differ- ences	Total equity
Shareholders' equity at 01.01.2019	856 401	40 584 151	6 214 160	-256 797	47 397 916
Profit (loss) for the period	-	-12 524 067	-	-	-12 524 067
Other comprehensive income for the period	-	-	-	-61 671	-61 671
Total comprehensive income for the period	-	-12 524 067	-	-61 671	-12 585 738
Transactions with owners:					
Share issue	-	5 000	-	-	5 000
Employee share schemes	-	-	2 810 000	-	2 810 000
Shareholders' equity at 30.09.2019	856 401	28 065 084	9 024 160	-318 468	37 627 178

Third quarter consolidated cash flow statement

Third quarter and ytd 2020, 2019 and 31 December 2019, respectively

<i>(Amounts in NOK)</i>	Notes	Q3 2020 (Unaudited)	Q3 2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	2019 (Audited)
Cash flow from operating activities:						
Profit/(loss) before tax		-8 307 063	-3 763 947	-29 721 687	-16 277 434	-16 960 295
Adjustment for:						
Taxes paid in the period		-367 051	18 809	-501 293	-103 562	-431 321
Depreciation and impairment	4	1 355 216	1 400 379	4 070 955	4 201 137	4 392 985
Option based payments		250 000	810 000	2 550 000	2 810 000	2 871 737
Items classified as financing activities		182 304	1 117 964	1 984 100	2 085 940	2 750 505
Change in accounts receivable		3 504 768	-1 516 115	1 561 259	3 604 335	-741 640
Change in trade payables		1 761 965	-202 527	1 974 328	-1 596 518	-1 692 725
Change in other accruals		-937 219	381 886	-1 571 340	-1 154 610	1 763 576
Net cash flow from operations		-2 557 080	-1 753 551	-19 656 678	-6 430 712	-8 047 177
Cash flow from investments:						
Purchase of fixed assets		-2 408 350	-2 793 049	-7 686 681	-8 286 719	-11 096 535
Net cash flow from investments		-2 408 350	-2 793 049	-7 686 681	-8 286 719	-11 096 535
Cash flow from financing:						
Repayment of lease liabilities		-	-	-	8 000 000	-1 875 949
Paid in capital from owners		-	-	40 000	5 000	43 015 000
Transaction cost listing		-103 061	-	-103 061	-	-
Interests bank borrowings	7	-182 304	-1 117 964	-1 984 100	-2 085 940	-2 750 505
Net cash flow from financing		-285 365	-1 117 964	-2 047 161	5 919 060	38 388 546
Net Change in Cash and Cash Equivalents		-5 250 795	- 5 664 564	-29 390 521	-8 798 371	19 244 835
Cash and cash equivalents at the beginning of the period		11 917 689	13 331 827	35 873 432	16 623 538	16 623 538
Effect of foreign currency rate changes on cash and cash equivalents		-50 217	96 234	133 766	-61 671	5 059
Cash and cash equivalents at the end of period		6 616 677	7 763 496	6 616 677	7 763 496	35 873 432

Notes to the third quarter consolidated financial statements

Note 1 – Accounting principles

1.1 General information

Elliptic Laboratories AS and its subsidiaries (together "Elliptic Labs" or the "Group") develop software that generates and interprets ultrasound using only existing device hardware. The Group targets smartphones and "Internet of Things" (IoT) devices, enabling bezel-less design, intuitive 3D gesture recognition and touchless or presence sensing. Investments in and cooperation with other companies are also part of the Group's purpose.

The domicile of Elliptic Labs is Oslo, Norway. The Group's head office is at Akersgata 32, 0180 Oslo.

1.2 Summary of significant accounting principles

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2.1 Basis of preparation

The third quarter consolidated financial statements of the Group have been prepared in accordance with IAS 34 for the financial reporting of third quarter 2020 and 2019.

The consolidated financial statements have been prepared under the historical cost convention, as modified by derivatives at fair value through profit or loss. This second quarter report has not been subject to audit.

The accounting policies applied in this report are consistent with those applied and described in the 2019 annual report.

These consolidated financial statements have been prepared under the assumption of a going concern.

1.2.2 Operating revenues

The group has chosen to early apply IFRS 15 Revenue from Contracts with Customers as issued in May 2014. Revenue from providing services is recognised in the accounting period in which the services are rendered. Revenue from licenses which give a right to use is recognised at point in time and licenses which give a right to access is recognised over time. Royalty based revenue is recognised as sales occur when exceeding the minimum fixed fee.

For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided. This is determined based on the actual cost spent relative to the total cost.

Some contracts include multiple deliverables, such as the license for the IP and subsequent royalties for units sold. It is accounted for as a separate performance obligation. In this case, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices. Where these are not directly observable, they are estimated based on the expected cost-plus margin.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the

period in which the circumstances that give rise to the revision become known by management.

In case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered by Elliptic Laboratories exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

If the contract includes a royalty for sold smart phones, revenue is recognised in the amount to which Elliptic Laboratories has a right to invoice.

1.2.3 Basis for loss provisions

When determining possible loss provision, the Group undertakes an individual assessment of each customer based on the size of the contract and various risk factors related to the customer's creditworthiness.

Note 2 – Revenue from contracts with customers

Revenue from contracts with customers consists of the following entries as set forth in the table below.

<i>(Amounts in NOK)</i>	Q3 2020 (Unaudited)	Q3 2019 (Unaudited)	30.09 2020 (Unaudited)	30.09.2019 (Unaudited)	2019 (Audited)
Revenues from contracts with customers	3 538 318	8 913 871	6 144 120	20 953 664	37 597 021
Revenue from other sources	3 584 543	3 754 402	11 326 814	13 135 316	14 726 017
Total revenue	7 122 861	12 668 273	17 470 934	34 088 980	52 683 038

Revenue from other sources consists in total of government grants.

Note 3 – Other operating expenses

<i>(Amounts in NOK)</i>	Q3 2020 (Unaudited)	Q3 2019 (Unaudited)	Q3 YTD 2020 (Unaudited)	Q3 YTD 2019 (Unaudited)	2019 (Audited)
Sales and marketing expenses	872 069	1 369 565	2 406 556	4 479 206	6 340 672
Rent	143 750	234 069	588 194	838 372	1 171 602
Electricity, heating and other property expenses	379 086	234 422	821 139	578 104	862 651
Consultants	138 905	411 197	1 336 766	2 508 505	4 511 122
Auditor	219 617	64 652	447 794	201 802	251 612
Legal	1 661 385	45 000	2 519 995	394 624	396 224
Provision for losses/Losses	-	-	-	-	-
Patents	51 343	45 096	227 717	343 307	642 135
IT/Software	408 006	455 565	1 383 690	1 368 079	540 113
Other expenses	54 464	-187 648	306 931	10 507	915 363
Total other operating expenses	3 928 625	2 671 916	10 038 783	10 722 504	15 631 493

Note 4 - Intangible assets

2020 (Amounts in NOK) (Unaudited)	Patents	Trademark	Capitalized R&D	Total intangible assets
Cost at 01.01.2020	13 791 727	23 505	14 828 851	28 644 083
Additions	1 137 436	-	4 875 006	6 012 442
Disposals	-	-	-	-
Cost at 30.09.2020	14 929 163	23 505	19 703 857	34 656 525
Accumulated amortisation and impairment charges 01.01.2020	10 705 699	5 669	1 380 793	12 092 160
Amortisation charges in the period	172 385	-	2 224 329	2 396 714
Accumulated amortisation and impairment charges 30.09.2020	10 878 083	5 669	3 605 122	12 896 311
Net booked value as at 30.09.2020	4 051 079	17 836	16 098 735	20 167 650
Useful life:	5	5	5	
Amortization method:	Straight-line	Straight-line	Straight-line	

IFRS 16 Leases was implemented by the Group on 1 January 2019. Depreciation for the period 1 January to 30 September 2020 was NOK 1 674 246.

2019 (Amounts in NOK) (Unaudited)	Patents	Trademark	Capitalized R&D	Total intangible assets
Cost at 01.01.2019	12 496 028	23 505	6 903 966	19 423 499
Additions	1 071 176	-	5 625 000	6 696 176
Disposals	-	-	-	-
Cost at 30.09.2019	13 567 204	23 505	12 528 966	26 119 675
Accumulated amortisation and impairment charges 01.01.2019	9 574 157	968	-	9 575 124
Amortisation charges in the period	1 575 000	-	1 035 594	2 610 594
Accumulated amortisation and impairment charges 30.09.2019	11 149 156	968	1 035 594	12 185 718
Net booked value as at 30.09.2019	2 418 048	22 537	11 493 372	13 933 957
Useful life:	5	5	5	
Amortization method:	Straight-line	Straight-line	Straight-line	

Note 5 – Share option programs

As of 30.09.2020, the Group has option programs that includes a total of 40 employees in parent and subsidiary companies. The employees must work in the Group to be entitled to exercise the options at the time of vesting. The options are settled in shares at the time of vesting.

The purpose of the establishment of the option programs is to attract and retain key personnel. The fair value of the options is calculated at the grant date, based on the Black-Scholes model, and expensed over the vesting period of 4 years.

Note 6 – Cash and cash equivalents

<i>Amounts in NOK</i>	30.09.2020	30.09.2019	31.12.2019
Cash and cash equivalents	6 616 677	7 763 496	35 873 432
Of which are restricted cash:			
Restricted bank deposits for employee tax withholdings	539 029	606 246	1 617 519
Guarantee account	1 500 000	1 500 000	1 511 133
Not restricted cash	4 577 648	5 657 250	32 744 780

Note 7 – Interest-bearing liabilities

<i>(Amounts in NOK)</i>	1 January – 30 September 2020	1 January – 30 September 2019	1 January – 31 December 2019
Long-term liabilities due > 1 year			
Bank borrowings, long-term	15 000 000	38 977 011	14 000 000
Future interests and other loan costs	1 230 000	2 020 000	1 430 625
Bank borrowings, long-term net of future interests and loan costs	16 230 000	40 997 011	15 430 625
Total	16 230 000	40 977 011	15 430 625
Long-term liabilities due < 1 year			
Bank borrowings	3 000 000	4 000 000	4 000 000
Future interests and loan costs	707 364	775 832	899 250
Bank borrowings, short-term net of future interests and loan costs	3 707 364	4 775 832	4 899 250
Total	3 707 364	4 775 832	4 899 250
Short-term liabilities due < 1 year			
Overdraft credit, Pareto Bank	25 403 114	0	25 431 148
Bank borrowings, DnB Bank ASA	0	8 000 000	0
Loan costs	146 750	2 005 293	1 788 483
Total	25 549 864	10 005 293	27 219 631

The fair value of the liability is considered to be equal to its book value according to the amortised cost as shown above.

Loan facility 30.09.2020 <i>(Amount in NOK)</i>	Loan origina- tion date	Principle in local cur- rency	Fixed interest loan	Termination date	Carrying value
Innovasjon Norge	27.03.2015	NOK	4.1% effective interest	10.06.2024	18 000 000
Pareto Bank	31.05.2018	NOK	5.7% interest rate 0.25% commission rate 1% establishment rate	31.10.2020	25 403 114

Loan facility 30.09.2019 <i>(Amount in NOK)</i>	Loan origina- tion date	Principle in local cur- rency	Fixed interest loan	Termination date	Carrying value
Innovasjon Norge	27.03.2015	NOK	6,16% effective interest	27.03.2022	18 000 000
DnB Bank ASA	07.05.2019	NOK	6,8% effective interest	08.05.2020	8 000 000
Pareto Bank	31.05.2018	NOK	5% interest rate 0.25% commission rate 1% establishment rate	31.10.2020	24 977 011

Undiscounted payment profile to credit institutions

The following tables present the undiscounted payment profile to credit institutions of the Group's debt per 30 September 2020 and 30 September 2019, based on the remaining loan period at the balance sheet date.

Payment profile per 30.09.2020 <i>Amounts in NOK</i>	2020	2021	2022	2023	After 2023	Total
Innovation Norway	0	4 000 000	4 000 000	4 000 000	6 000 000	18 000 000
Interest	324 500	574 000	410 000	246 000	0	1 554 500
Trade payables and other short term liabilities	36 350 250	0	0	0	0	35 528 249
Total instalment and interests	36 674 750	4 574 000	4 410 000	4 246 000	6 000 000	55 904 750

Payment profile per 30.09.2019 <i>Amounts in NOK</i>	2019	2020	2021	2022	After 2022	Total
Innovation Norway	1 000 000	4 000 000	4 000 000	4 000 000	5 000 000	18 000 000
Interests	2 490 876	2 169 793	656 500	454 500	252 500	6 024 169
Trade payables and other short-term liabilities	16 286 262	24 977 011	-	-	-	41 263 273
Total instalment interests	19 777 138	31 146 804	4 656 500	4 454 500	5 252 500	65 287 442

Note 8 – Property, Plant & Equipments,

Implementation of IFRS 16

IFRS 16 Leases was implemented by the Group on 1 January 2019. The new accounting standard covers the recognition, measurement and presentation of leases and related disclosures in the financial statements and has replaced IAS 17 Leases. IFRS 16 requires that all leases, except for short term leases and leases of low value assets are reflected in the balance sheet of a lessee as a lease liability and a Right of use (RoU) asset. The Group's weighted average incremental borrowing rate applied to the lease liabilities on 1 January 2020 was 7.5 %.

The implementation of IFRS 16 on 1 January 2019 has increased the Consolidated balance sheet by adding lease liabilities and right of use assets of MNOK 9. The Group's equity has not been impacted from the implementation of IFRS 16.

The Group has applied the following practical expedients to leases previously classified as operating leases at the date on initial application:

- Exemption for short-term leases (defined as 12 months or less)
- Exemption for low value assets
- Applied hindsight when determining the lease term for contracts containing options.

The Group has also elected not to reassess whether a contract is, or contains a lease at the date of initial application. Instead, for contracts entered into before the transition date the Group relied on its assessment made when applying IAS 17 and IFRIC 4 Determining whether an Arrangement contains a Lease.

The following line items in the balance sheet have been impacted as result of the new accounting standard:

2020(Amounts in NOK)	Property, plan and equipment	Total
Right-of-use assets:		
Balance at 01.01.20	7 255 068	7 255 068
Depreciations	1 674 243	1 674 243
Additions	-	-
Balance at September 30	5 580 825	5 580 825
Lease liabilities:		
Non-current finance debt	3 552 788	3 552 788
Current finance debt	2 165 002	2 165 002
Total liabilities	5 717 790	5 717 790

Interest expense relating to lease recognized in the income statement for YTD third quarter of 2020 was NOK 407 322.

The following table shows the undiscounted payment profile of the Group's lease liabilities, based on the remaining lease period at the balance sheet date per 30.09.2020:

Amounts in NOK	2020	2021	2022	2023	Total
Installments	512 426	2 203 433	2 368 691	633 239	5 717 789
Interests	135 774	389 366	224 109	14 961	764 210
Total installment	648 200	2 592 799	2 592 800	648 200	6 481 999

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