



# Q2-2021

INTERIM FINANCIAL REPORT JANUARY-JUNE 2021

## SECOND QUARTER

- Net sales for the second quarter amounted to kSEK 7,643 (1,619).
- The Gross margin on sales of goods was 72 (59) %.
- Result after taxes amounted to kSEK -11,695 (-16,836).
- Earnings per share before and after dilution was SEK -0,50 (-0,79).
- The cash flow from operating activities was kSEK -9,402 (-13,920).

## SIX MONTHS PERIOD

- Net sales for the six months period amounted to kSEK 15,188 (3,769).
- The Gross margin on sales of goods was 73 (59) %.
- Result after taxes amounted to kSEK -23,571 (-34,536).
- Earnings per share before and after dilution was SEK -1.01 (-1.70).
- The cash flow from operating activities was kSEK -18,300 (-28,729).
- Cash and cash equivalents on the balance sheet date amounted to kSEK 57,613 (109,172).

## SIGNIFICANT EVENTS DURING THE SECOND QUARTER

- Acconeer announced A121 pulsed coherent radar sensor, new high-performance product in A1 family.
- A distribution agreement focusing on the automotive industry was signed with Japanese NEXTY Electronics.
- Acconeer receives order from CODICO worth USD 125,000.
- The annual general meeting was held on 27 April 2021, for the 2020 fiscal year.
- It is the company's assessment that the effects of Covid-19 will have a limited impact on operations in 2021. We expect no impact on either the development side or the manufacture of sensors, while the manufacture of modules will be affected by a global shortage on processors that have arisen in connection with Covid-19. Regarding demand for the company's products we expect further delays in customer projects, fewer start-up projects and that our customers' production rate will be affected by the lack of processors.

# COMMENTS FROM OUR CEO

In Q2 we sold more than 100,000 sensors during one quarter for the first time in Acconeer's history. At the same time we saw eight new customer launches, which is also a new record for Acconeer.

Just like the previous quarter, Q2 2021 has been dominated by the global outbreak of the Covid-19 virus. We have previously announced that we do not see any impact from Covid-19 on the development or purchasing side, but that we have seen delays in some projects on the customer side due to Covid-19. We believe that we will see more delays during 2021. There is a global shortage of processors and other components, which affects our modules where we have not been able to ship all orders we have received. We expect continued problems with the purchasing of processors during all of 2021. However, we have no problems with producing and shipping sensors. The shortage of components has also had the effect that our customers have not been able to produce products in the expected pace even though Acconeer has been able to deliver sensors. Despite this, our product revenue grew in the second quarter compared to the first quarter; during the second quarter the online sales through Digi-Key and Mouser has been very strong and we see a strong uptake in activities in Europe.

The sale of evaluation kits (EVK) gives an indication of the big interest that exist for our sensor and it is an important signal of the potential of future product launches. The sale of evaluation kits continues to be strong in the second quarter (461) and we beat our goal of selling more than 3 EVK per day on average. During the second quarter 2021 we sold 2 226 modules, despite XM132 being sold out throughout the whole quarter, and we sold 112 256 sensors which is a very strong increase compared to the previous quarter (+51%). See table below for more information.

We have previously stated that based on our customer pipeline, we believe that we will be able to launch at least five new customer products per quarter. During the second quarter we saw eight new customer launches and so far, the total number of customer launches is 47. Our customer NHR in Taiwan has launched a second product, a smart manhole cover for sewers, and they are the first customer to launch multiple products based on our sensor. We see many customers with successful product launches who want to launch more products based on our unique sensor. Refer to the table below for a compilation of all launched products. Sales to these customers is reflected in the sales to our distributors.



Acconeer works continuously to monitor and influence regulation of the use of products emitting radio signals, to ensure that changes in laws are made in a way where our technology, PCR, is not disadvantaged. This work is done on a global scale and current regulation is communicated by respective authorities in the different legislations. One example of this is that we recently were granted permission by FCC (The Federal Communications Commission) to use our PCR sensors in cars on the American market, which is a result of our work in various industry groups and in discussions with FCC.

2021 is a year where we hopefully will be able to put Covid-19 behind us and go back to working in a more normal way. We are right now in the process of moving in to a new, larger office to enable continued growth of the company. We will focus on:

- Continue to launch new customers and help existing customers grow.
- Focus on customers with high volume potential and help them launch their products.
- Receive more design wins together with Alps Alpine.
- Invest in the development of new more advanced applications such as gesture control, breathing frequency and speed measurement.
- Design of the next generation radar sensor, A2, which will be a very strong complement to A1 and which will already from the start cover the specific requirements of the automotive industry.

Our goal is to continue, in cooperation with our network of distributors, to in a controlled way take advantage of all growth opportunities that emerge to establish a leading position in low-power radar.

Malmö, July 23 2021

A handwritten signature in black ink that reads "Lars Lindell". The signature is written in a cursive, flowing style.

Lars Lindell, CEO of Acconeer AB (publ)

## SOLD EVALUATION KITS, MODULES AND SENSORS

	2021 Q1	2021 Q2	Accumulated
EVK	399	461	3,977
Modules	4,024	2,226	11,927
Sensors	74,881	112,256	436,468

## CUSTOMER LAUNCHES BY MARKET AND AREA OF USE

	IoT Parking sensors	IoT Smart presence	IoT Wasteman- agement	Industry Level gauge	Robotics Object detection	Other	Total
Europe	6	2	1	4		2(0)	15(13)
Japan					2		2
South Korea	4						4
Australia & New Zealand				1			1
US						2	2
China	9(7)	4		7(4)		1	21(16)
Taiwan	1			1(0)			2(1)
Total	20(18)	6	1	13(9)	2	5(3)	47(39)

The table refers to the accumulated number of customer launches since product launch Q2 2018. Figures in parentheses refer to the number in the previous quarter.

## SECOND QUARTER NET SALES AND RESULT

Net sales for the second quarter amounted to kSEK 7,643 (1,619) ie an increase of 372% compared with the previous year. Net sales relate to sales to customers through the distributors, mainly Digi-Key, BEYD and Codico and other new distributors and income from development services that was added from the last quarter.

Gross profit, which only includes direct cost of goods, amounted to kSEK 6,447 (675). Reduced with revenues from development related services gross profit amounted to 3,046 (675), which corresponds to a gross margin of 72% (59)%. Product mix between our sensors, modules and evaluation kits affects the gross margin.

Compared to the second quarter of last year, operating expenses increased by 2 % to kSEK 18,729 (18,452) .The change mainly refers to increased costs for administration. Depreciation of capitalized development costs, patents and equipment was made during the second quarter with kSEK 3,550 (2,918).

Operating profit for the second quarter amounted to kSEK -11,695 (-16,833) and the profit after tax was kSEK -11,695 (-16,836).

The average number of employees during the period was 38 (36), of which 5 (5) were women.

## FIRST SIX MONTHS NET SALES AND RESULT

Net sales for the first six months amounted to kSEK 15,188 (3,769) ie an increase of 303% compared with the previous year. Net sales relate to sales to customers through the distributors Digi-Key, BEYD and Codico and other new distributors and income from development services.

Gross profit, which only includes direct cost of goods, amounted to kSEK 13,076 (1,562). Reduced with revenues from development related services gross profit amounted to 5,631 (1,562), which corresponds to a gross margin of 73% (59)%. Product mix between our

sensors, modules and evaluation kits affects the gross margin.

Compared to the first six months of last year, operating expenses decreased by 3 % to kSEK 37,123 (38,303) .

Operating profit for the first quarter amounted to kSEK -23,571 (-34,534) and the profit after tax was kSEK -23,571 (34,536).

The reduced deficit is mainly due to the improved net sales, which increased by kSEK 11,419 compared with the previous year.

## INVESTMENTS, LIQUIDITY AND FINANCIAL POSITION

On 30 June 2021 the cumulative book value of balanced costs for development work amounted to kSEK 20,656 (29,837) This refers to development work related to the A1 product.

The corresponding patent portfolio value amounted to kSEK 1,806 (1,726) most of which is due to investments in patents and patent applications related to the A1 product. Acconeer has 8 patent families including in total 22 granted patents and 11 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 9,546 (1,563) during the first six months.

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

The cash flow from operating activities during the first six months amounted to kSEK -18,300 (-28,729)

After changes in working capital the cashflow for the period was kSEK -20,206 (-29,008)

At the balance sheet date, cash and cash equivalents amounted to kSEK 57,613 (109,172).

Total equity amounted to kSEK 100,090 (147,431). Equity ratio was 90 (93) percent.

## SIGNIFICANT EVENTS DURING THE SECOND QUARTER

On April 22 Acconeer announced a new product in the A1 pulsed coherent radar family, based on the design of A111 but with extended performance. The product is planned to be ready for mass-production in the second half of 2022.

In May Acconeer signed a distribution agreement with Japanese NEXTY Electronics. NEXTY, a core company of the Toyota Tsusho Group's electronics business, is a leading Japanese distributor with especially strong coverage of companies in the automotive sector.

In June Acconeer received an order from CODICO worth USD 125,000. The order related to Acconeer's A111 radar sensor for European customers' mass

production. CODICO GmbH is a leading European distributor, headquartered in Vienna, Austria.

It is the company's assessment that the effects of Covid-19 will have a limited impact of operations in 2021. We expect no impact on either the development side or the manufacture of sensors, while the manufacture of modules will be affected by a global shortage on processors that have arisen in connection with Covid-19. Regarding demand for the company's products we expect further delays in customer projects, fewer start-up projects and that our customers' production rate will be affected by the lack of processors.

## ANNUAL GENERAL MEETING

Acconeer AB (the "Company") held its annual general meeting on 27 April 2021, for the 2020 fiscal year. In order to prevent the spread of the virus causing covid-19, the annual general meeting was carried out solely through postal voting, without any physical presence. At the annual general meeting, the following resolutions were made:

The annual general meeting resolved to adopt the board of directors' proposal for the income statement and the balance sheet for the fiscal year of 2020.

The annual general meeting resolved, in accordance with the board of directors' proposal, that no dividend is paid and that the Company's funds available for distribution is carried forward.

The annual general meeting resolved to grant discharge from liability to all persons who have had the position of board member or CEO in the Company during 2020.

The annual general meeting resolved to re-elect Bengt Adolfsson, Lars-Erik Wernersson, Git Sturesjö Adolfsson, Thomas Rex and Johan Paulsson. Thomas Rex was re-elected as chairman of the board of directors.

The annual general meeting resolved that the fees to the board of directors, for the period until the next annual meeting, shall be paid out with a total of twelve (12) price base amounts (Sw. prisbasbelopp), of which four (4) price base amounts to the chairman and two (2) price base amounts to each of the other members elected by the annual general meeting who are not employed by the Company.

The annual general meeting resolved to re-elect the registered audit company Öhrlings PricewaterhouseCoopers AB as the Company's

auditor. Fees to the auditor shall be paid according to approved invoice,

The annual general meeting resolved, in accordance with the board of directors' proposal, on the warrant based incentive program Warrant Program 2021/2024:1 by (A) issuance of warrants of series 2021/2024:1 to the Company's wholly-owned subsidiary and (B) approval of the transfer of warrants 2021/2024:1 from the subsidiary to individuals who are or will be employed by the Company (individuals employed for a fixed time period are excluded) including the CEO ("Employees"). No more than 300,000 warrants shall be issued to the subsidiary with the right and obligation for the subsidiary to later transfer the warrants to the Employees. The warrants shall be transferred by the subsidiary on 2 May 2021, or on the later date decided by the board of directors, the transfer shall be made at market value at the respective transfer dates and warrants shall be allotted in accordance with the principles set forth in the board of directors' proposal. Subscription of shares under the warrants may take place during the period from 15 May 2024 until 30 September 2024. The premium per share shall be transferred to the free share premium reserve (Sw. fria överkursfonden). The subscription price per share shall correspond to 130 per cent of the volume-weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days ending on 23 April 2021, however, the subscription price per share shall never be less than the quota value of the share. The maximum dilution effect of the program is approximately 1.27 per cent.

The annual general meeting resolved, in

accordance with the board of directors' proposal, on the warrant based incentive program Warrant Program 2021/2024:2 by (A) issuance of warrants of series 2021/2024:2 to the Company's wholly-owned subsidiary and (B) approval of the transfer of warrants 2021/2024:2 from the subsidiary to the Employees in the Company. No more than 300,000 warrants shall be issued to the subsidiary with the right and obligation for the subsidiary to later transfer the warrants to the Employees. The warrants shall be transferred by the subsidiary on 2 November 2021, or on the later date decided by the board of directors, the transfer shall be made at market value at the respective transfer dates and warrants shall be allotted in accordance with the principles set forth in the board of directors' proposal. Subscription of shares under the warrants may take place during the period from 15 November 2024 until 31 March 2025. The premium per share shall be transferred to the free share premium reserve (Sw. fria överkursfonden). The subscription price per share shall correspond to 130 per cent of the volume-weighted average price according to Nasdaq First North Growth Market's official curriculum list for shares in the Company during the period of ten (10) trading days beginning on 28 October 2021, however, the subscription price per share shall never be less than the quota value of the share. The maximum dilution effect of the program is approximately 1.27 per cent.

The annual general meeting resolved to authorise the board of directors to, until the next annual general

meeting, on one or more occasions, resolve to increase the Company's share capital by issue of no more than shares corresponding to twenty-five (25) per cent of the total number of shares in the Company at the time of the annual general meeting's decision of authorisation. The board of directors may deviate from the shareholders' preferential rights. The reason for the board of directors' authorisation to deviate from the shareholders' preferential rights is to enable the Company to raise new capital and to take advantage of future opportunities to attract new long-term owners, and to finance the Company's growth strategy. The authorisation also includes the right to decide on payment for the issued shares by set-off, in kind or with other conditions as referred in Chapter 13 Section 5 item 6 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)). At a deviation from the shareholders' preferential rights, the issue rate shall be determined in accordance with market conditions.

The annual general meeting resolved to approve the board of directors' proposal. The resolution entails that the articles' are supplemented with terms that make it possible for the board of directors to collect power of attorneys and that the board of directors may decide that the shareholders shall be able to exercise their voting right by post before a general meeting. Furthermore, the resolution entails that the registered office is amended to the Municipality of Malmö, as well as a number of amendments due to legislative changes, and certain editorial amendments.

## 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 2020 annual report, on pages 29-31. The accounting policies are the same.

Considering that Acconeer is in a start-up phase and not yet achieved any full-scale production only material costs are reported in Cost of goods sold. Cost of operations and product management 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. Development-related services are recognized as revenue as they are earned.

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 2020 annual report, on page 21-23. No significant changes have taken place since then.

It is the company's assessment that the effects of Covid-19 will have a limited impact on operations in 2021. We expect no impact on either the development side or the manufacture of sensors, while the manufacture of modules will be affected by a global shortage on processors that have arisen in connection with Covid-19. Regarding demand for the company's products we expect further delays in customer projects, fewer start-up projects and that our customers' production rate will be affected by the lack of processors.

## SHARE PERFORMANCE

Since the turn of the year, the share price has risen by about 170%. The stock has recovered from the downturn related to the Covid-19 situation.

At the end of June 2021, the total number of shares amounts to 23,366,500 shares.

## UPCOMING FINANCIAL INFORMATION

Interim Report Jan-Sep 2021 .....	29 October 2022
Year-end Report 2021.....	18 February 2022
Annual report 2021.....	24 March 2022
Interim Report Jan-Mar 2022.....	22 April 2022
Annual General Meeting 2022.....	26 April 2022

## AUDITORS' REVIEW

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

Malmö 23 July  
The Board

FOR ADDITIONAL INFORMATION,  
PLEASE CONTACT:

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# INCOME STATEMENT IN SUMMARY

KSEK		2021 APR-JUN	2020 APR-JUN	2021 JAN-JUN	2020 JAN-JUN	2020 FULL YEAR
Net sales	Note 1	7,643	1,619	15,188	3,769	9,505
Cost of goods sold		-1,196	-675	-2,112	-1,562	-3,749
Gross profit		6,447	944	13,076	2,207	5,756
<b>Operating expenses</b>	Note 2					
Sales expenses		-4,880	-4,808	-9,699	-9,634	-18,027
Administrative expenses		-2,704	-2,455	-5,706	-4,898	-11,562
Research and Development expenses		-11,145	-11,026	-21,718	-23,010	40,263
Other operating income/expenses		587	511	476	800	1,787
<b>Operating result</b>		<b>-11,695</b>	<b>-16,833</b>	<b>-23,571</b>	<b>-34,534</b>	<b>-62,309</b>
<b>Result from financial items</b>						
Financial income		0	0	0	0	0
Financial expense		0	-3	0	-3	-3
<b>Net financial income/expense</b>		<b>0</b>	<b>-3</b>	<b>0</b>	<b>-3</b>	<b>-3</b>
<b>Profit or loss before tax</b>		<b>-11,695</b>	<b>-16,836</b>	<b>-23,571</b>	<b>-34,536</b>	<b>-62,312</b>
Tax		-	-	-	-	-
<b>Net profit or loss for the period</b>		<b>-11,695</b>	<b>-16,836</b>	<b>-23,571</b>	<b>-34,536</b>	<b>-62,312</b>
Earnings per share, before dilution, SEK		-0.50	-0.79	-1.01	-1.70	-2.85
Earnings per share after dilution, SEK		-0.50	-0.79	-1.01	-1.70	-2.85
Average number of shares during the period		23,311,500	21,404,900	23,306,000	20,321,700	21,887,147
Average number of shares during the period after dilution		24,429,003	22,491,900	24,423,503	21,408,700	22,869,147



# BALANCE SHEET IN SUMMARY

KSEK	2021-06-30	2020-06-30	2020-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
<i>Intangible fixed assets</i>			
Balanced costs for development and similar work	20,656	29,837	25,247
Patents	1,806	1,726	1,824
<b>Total intangible fixed assets</b>	<b>22,462</b>	<b>31,563</b>	<b>27,071</b>
<i>Tangible fixed assets</i>			
Machinery and other technical equipment	9,108	4,234	3,213
Inventory, tools and installations	438	158	159
<b>Total tangible fixed assets</b>	<b>9,546</b>	<b>4,392</b>	<b>3,372</b>
<i>Financial fixed assets</i>			
Participations in Group companies	842	842	842
<b>Total fixed assets</b>	<b>32,850</b>	<b>36,797</b>	<b>31,285</b>
<b>Current assets</b>			
<i>Inventories, etc.</i>			
Work in progress	7,414	3,373	5,192
Stocks of finished goods	2,911	3,161	2,464
<b>Total inventories</b>	<b>10,325</b>	<b>6,534</b>	<b>7,656</b>
<i>Short-term receivables</i>			
Accounts receivable	1,613	1,518	1,967
Current tax assets	845	474	161
Group company receivables	2,595	659	1,494
Other receivables	3,405	1,119	610
Prepayments and accrued income	2,507	1,680	3,099
<b>Total short-term receivables</b>	<b>10,965</b>	<b>5,450</b>	<b>7,331</b>
<i>Cash and bank balances</i>			
Cash and bank balances	57,613	109,172	82,170
<b>Total current assets</b>	<b>78,903</b>	<b>121,156</b>	<b>97,157</b>
<b>Total assets</b>	<b>111,753</b>	<b>157,953</b>	<b>128,442</b>

KSEK	2021-06-30	2020-06-30	2020-12-31
<b>EQUITY AND LIABILITIES</b>			
<b>Total equity</b>			
<i>Restricted equity</i>			
Share capital (23,366,500 shares)	1,168	1,165	1,165
Fund for development costs	14,680	21,203	17,942
	15,848	22,368	19,107
<i>Non-restricted equity</i>			
Share premium reserve	336,855	332,853	333,688
Retained profit or loss	-229,042	-173,254	-169,992
Net profit or loss for the year	-23,571	-34,536	-62,311
Total non-restricted equity	84,242	125,063	101,385
<b>Total equity</b>	<b>100,090</b>	<b>147,431</b>	<b>120,492</b>
<b>Short-term liabilities</b>			
Accounts payable	2,454	3,865	1,095
Other liabilities	1,177	1,296	662
Accruals and deferred income	8,032	5,361	6,193
<b>Total short-term liabilities</b>	<b>11,663</b>	<b>10,522</b>	<b>7,950</b>
<b>Total equity and liabilities</b>	<b>111,753</b>	<b>157,953</b>	<b>128,442</b>

# CHANGES IN EQUITY

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	RETAINED EARNINGS	TOTAL EQUITY
<b>Total equity 2020-12-31</b>	<b>1,165</b>	<b>17,942</b>	<b>333,688</b>	<b>-232,304</b>	<b>120,492</b>
Exercise of warrants / new shares	3		3,166		3,169
Dissolution of depreciation of development costs		-3,262		3,262	0
Net profit/loss for the period				-23,571	-23,571
<b>Total equity 2021-06-30</b>	<b>1,168</b>	<b>14,680</b>	<b>336,855</b>	<b>-252,613</b>	<b>100,090</b>

KSEK	SHARE CAPITAL	FUND FOR DEVELOPMENT COSTS	SHARE PREMIUM RESERVE	RETAINED EARNINGS	TOTAL EQUITY
<b>Total equity 2019-12-31</b>	<b>962</b>	<b>24,466</b>	<b>271,267</b>	<b>-176,516</b>	<b>120,179</b>
New share issue	203		64,789		64,992
Issue expenses			-3,204		-3,204
Dissolution of depreciation of development costs		-3 262		3,262	
Net profit/loss for the period				-34,536	-34,536
<b>Total equity 2020-06-30</b>	<b>1,165</b>	<b>21,204</b>	<b>332,852</b>	<b>-207,790</b>	<b>147,431</b>

## CASH FLOW STATEMENT IN SUMMARY

KSEK	2021 APR-JUN	2020 APR-JUN	2021 JAN-JUN	2020 JAN-JUN	2020 FULL YEAR
Cash flow from operating activities	-9,402	-13,920	-18,300	-28,729	-50,800
Cash flow from operating activities after change in working capital	-7,018	-13,001	-20,206	-29,008	-56,391
Cash flow from investing activities	-381	-1,480	-7,520	-1,563	-2,017
Cash flow from financing activities	3,169	61,789	3,169	61,789	62,624
<b>CASH FLOW FOR THE PERIOD</b>	<b>-4,230</b>	<b>47,308</b>	<b>-24,557</b>	<b>31,218</b>	<b>4,216</b>
Cash and cash equivalents at the beginning of the period	61,843	61,864	82,170	77,954	77,954
Cash and cash equivalents at the end of the period	57,613	109,172	57,613	109,172	82,170

# KEY INDICATORS

KSEK UNLESS OTHERWISE SPECIFIED	2021 APR-JUN	2020 APR-JUN	2021 JAN-JUN	2020 JAN -JUN	2020 FULL YEAR
Net sales	7 643	1 619	15 188	3,769	9,505
Gross margin, sales of goods	72%	59%	73%	59%	61%
Operating result	-11,695	-16,833	-23,571	-34,534	-62,309
Net profit or loss for the period	-11,695	-16,836	-23,571	-34,536	-62,312
Cash flow, operating activities	-9,402	-13,920	-18,300	-28,729	-50,800
Cash and cash equivalents, short-term deposits	57,613	109,172	57,613	109,172	82,170
Total equity	100,090	147,431	100,090	147,431	120,492
Balance sheet total	111,753	157,953	111,753	157,953	128,442
Basic earnings per share, SEK*	-0.50	-0.79	-1.01	-1.70	-2.85
Diluted earnings per share, SEK*	-0.50	-0.79	-1.01	-1.70	-2.85
Cash flow per share, SEK*	-0.40	-0.65	-0.79	-1.41	-2.32
Number of shares	23,366,500	23,300,500	23,366,500	23,300,500	23,300,500
Average number of shares during the period	23,311,500	21,404,900	23,306,000	20,321,700	21,887,147
Average number of shares during the period after dilution	24,429,003	22,491,900	24,423,503	21,408,700	22,869,147
Equity/Ratio, %*	90	93	90	93	94
Equity per share, SEK*	4.28	6.33	4.28	6.33	5.17
Average number of full-time equivalent employees	38	36	37	35	37

## \*DEFINITIONS OF INDICATORS

Gross margin: Gross profit 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	2021 APR-JUN	2020 APR-JUN	2021 JAN-JUN	2020 JAN-JUN	2020 FULL YEAR
Sales of goods	4,242	1,619	7,743	3,769	9,505
Development-related services	3,401	-	7,445	-	-
<b>Total net sales</b>	<b>7,643</b>	<b>1,619</b>	<b>15,188</b>	<b>3,769</b>	<b>9,505</b>

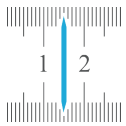
## Note 2 Information about the company's operating expenses

For the period, the operations and product management function amounts to 2,378 (2,134) kSEK and depreciation of tangible and intangible fixed assets to 5,955 (5,809) kSEK.

Considering that Acconeer is in a start-up phase and has not yet reached full scale production, these costs are included in Sales costs and Research and development costs.

# ACONEER IN BRIEF

Based on research from Lund University, Acconeer 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 Acconeer 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:



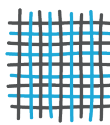
Millimeter-precision distance measurement enables applications such as fuel level measurements and robust parking sensors.



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, Acconeer'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, Acconeer can replace these existing solutions, which all have weaknesses. The most interesting domains are:



ROBOTS



CONSUMER  
ELECTRONICS



INTERNET OF  
THINGS  
(IoT)



INDUSTRY AND  
AGRICULTURE



HEALTHCARE &  
FITNESS



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

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

## THE HEADQUARTERS IN MALMÖ AND THE EXPERIENCED MANAGING BODY

Acconeer has a competent and experienced managing body and board. The company is directed by CEO Lars Lindell, with a mobile industry background encompassing startups as well as large international companies. 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 Acconeer share is listed on First North Growth Market, Stockholm, since 11 December 2017.



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