

# Heliospectra (publ) Publish the Half-Year Report for January-June 2022

(GOTHENBURG, Sweden, Aug 19, 2022, at 08:30 CET)– Heliospectra AB (publ), a leader in intelligent lighting technology for greenhouse and controlled plant growth environments, presents its Half-Year Report for January-June 2022.

Full report is enclosed to this press release and is also uploaded at <https://www.heliospectra.com/investor-relations/reports-documents-archive>.

## **SUMMARY OF REPORT**

### **SALES AND FINANCIAL PERFORMANCE APRIL-JUNE**

- Order intake during the period April - June amounted to SEK 5,346 (-61,492) thousand.
- Net sales during the period April - June amounted to SEK 3,349 (8,768) thousand.
- Operating profit during the period April - June amounted to SEK -10,245 (-9,230) thousand.
- Profit after tax was SEK -10,245 (-9,230) thousand.

### **SALES AND FINANCIAL PERFORMANCE JANUARY-JUNE**

- Order intake during the period January - June amounted to SEK 7,387 (-48,957) thousand.
- Net sales during the period January - June amounted to SEK 8,911 (18,728) thousand.
- Operating profit during the period January - June amounted to SEK -18,042 (-16,532) thousand.
- Profit after tax the period January - June amounted to was SEK -18,042 (-16,537) thousand.

### **CASH FLOW, JANUARY - JUNE**

Operating cash flow was SEK 2,741 (-14,755) thousand. Total cash flow was SEK -2,023 (-20,320) thousand. Cash equivalents at the end of the period were SEK 8,700 (35,138) thousand.

## **CEO COMMENT**

Dear Shareholders,

While the first quarter focused on reviewing our organization and developing our new strategic direction including our wireless, data-driven offering, the second quarter has allowed us to focus on executing those changes, streamline the company, and continue to build our credibility and reputation as a system supplier within Smart Farming.

Therefore, the quarter and the year's first half have focused on the redesign of our MITRA fixed spectrum platform to bring production costs down and efficiency up. In the meantime, we have added additional spectra in line with the requirements of the West-European vegetables and flower customers. The product development team has done an incredible job, and I am happy to announce that the new MITRA has all the required certifications.

In June, we had the opportunity to provide growers at Greentech, the largest horticulture trade show in Europe, with a sneak peek of the new generation MITRA LED fixtures. Including our new wireless communication solution enabling our customers to control the LED lamps "over the air," adding flexibility to their light strategy.

In close partnership with our Dutch and Canadian partners, specialists in horticulture lighting and subsidizing, we have initiated numerous trials in the Netherlands and Canada, helping growers find the right solution for their crops in their specific growing environment.

Due to the energy crises in Europe, several governments have initiated energy savings programs, driving demand to replace HPS light solutions with energy-efficient LED light solutions in greenhouses. Confirming that it was the right decision to bring more focus to the European horticulture market.

As our reference base in this part of the world is still limited, it takes time to build our name. Still, with the feedback received during the meetings with our trial customers, I am convinced that both the knowledge of our application team and our data-driven solution are very much appreciated.

At the same time, resources and component shortages will continue to disrupt the worldwide supply chain. So, while we are working actively to source and prepare for longer lead times, these factors increase our COGS and the industry.

To meet lower sales figures due to the refocus of our strategy as mentioned above, we have reviewed our organization and carried out cost savings, focusing on our innovation programs and decreasing our operational expenditures by 26% compared to last year. Also, in the second half of 2022, we will continue to adjust our organization and the company structure to bring the cost back in line with the topline. At the same time, create a more agile and customer-focused organization that is quick to scale up as needed.

High investments in combination with low sales figures have resulted in a strained liquidity situation. To secure liquidity in the short term, Heliospectra's three main owners - Weland Stål AB, Agartha AB, and Corespring New Technology AB, granted Heliospectra an unlimited credit facility in Q1 that extends to the publication of the Year End Report 2022. The credit facility provides us and the Board time to secure funding and liquidity in the long term, but also the ability to strategically invest to secure our position in the market.

I am convinced we are on the right track. Our new wireless solution that launches this Autumn will be a significant differentiator for Heliospectra moving forward. As growers struggle with high energy prices and inflation, this solution will allow our customers to gain additional energy savings of up to 14%, on top of the 35% savings already provided by LED fixtures.

Our customer intimacy approach and helioCARE team helps customers to shorten the learning curve in their transition to LED lighting. By combining this with our well-known range of flexible spectrum fixtures and long-term relationship with the research segment, healthy margins, cost reduction program, and the vast potential in the European horticulture market

from the high demand for energy-efficient smart lighting, we have the basis for Heliospectra's future success.

Through this, we will bring value to our customers, partners, and shareholders for years to come.

**Bonny Heeren,  
CEO Heliospectra AB**

**For More Information:**

Rebecca Nordin, Head of IR at Heliospectra | +46 (0)72 536 8116 | [ir@heliospectra.com](mailto:ir@heliospectra.com)

<http://www.heliospectra.com>

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**Heliospectra AB** (publ) (Nasdaq First North Growth Market: HELIO) was founded in 2006 in Sweden by plant scientists and biologists with one vision – to make crop production more intelligent and resource-efficient. Today, with customers across seven continents, Heliospectra is the global leader in innovative horticulture lighting technology, custom light control systems and specialized services for greenhouse and controlled plant growth environments. Designed by growers for growers, Heliospectra builds customized LED lighting strategies and controls to automate production schedules, forecast yields and monitor crop health and performance with real-time data and response, to deliver the light plants love and the consistent results growers need.

For more information, please visit <https://www.heliospectra.com>.

Company HELIO is listed at Nasdaq First North Growth Market with Redeye AB as Certified Adviser:

[Certifiedadviser@redeye.se](mailto:Certifiedadviser@redeye.se), +46 (0)8 121 576 90.