

Heliospectra (publ) Publish the Half-Year Report for Jan-Jun 2024

(GOTHENBURG, Sweden, Aug 23, 2024, at 08:30 CEST)– Heliospectra AB (publ), a leader in intelligent lighting technology for greenhouse and controlled plant growth environments, presents its Half-Year Report for the period January to June 2024.

The full report is enclosed in this press release and uploaded at <https://heliospectra.com/investor-relations/financial-reports-documents/reports/>.

SUMMARY OF REPORT

Sales and financial performance April – June 2024

- Order intake during the period amounted to SEK 8,076 (9,503) thousand.
- Net sales during the period amounted to SEK 4,402 (10,094) thousand.
- Operating result during the period amounted to SEK 2,054 (-4,656) thousand.
- Profit after tax was SEK 2,050 (-4,656) thousand.

Sales and financial performance January – June 2024

- Order intake during the period amounted to SEK 34,904 (11,152) thousand.
- Net sales during the period amounted to SEK 11,600 (17,127) thousand.
- Operating result during the period amounted to SEK -4,505 (-11,130) thousand.
- Profit after tax was SEK -4,507 (-11,194) thousand.

Cash flow January – June 2024

- Operating cash flow was SEK -241 (-4,974) thousand.
- Total cash flow was SEK -636 (2,711) thousand.
- Cash equivalents at the end of the period were SEK 7,856 (16,196) thousand.

CEO COMMENT

Dear Shareholders,

The second quarter of 2024 has been an exciting and productive period for the entire Heliospectra team. Our development team made significant strides in enhancing our modular MITRA X platform and finalizing our new generation of dynamic, fully controllable ELIXIA and DYNA fixtures. Meanwhile, our sales and marketing teams actively engaged with the industry at key events such as Lightsym, the leading horticulture research summit held in South Korea this year, and Greentech, the largest trade show in the horticulture industry.

At Greentech, we proudly showcased our innovative smart lighting solutions, including the high-output 1500W MITRA X targeting the lit tomato crop segment, and offered a sneak peek at our upcoming biofeedback sensor, helioSENSE, alongside new control features in helioCORE, such as the integrated weather forecast and energy prices in the DLI controller.

Our presence at Greentech facilitated meaningful interactions with both current and potential customers. Notably, we formed a new partnership with Tomatoworld, as press released last week, a prominent information and education center and field lab in the Netherlands located in the heart of the horticulture industry. This partnership is a significant endorsement of our advanced smart LED grow light system, selected by Tomatoworld after thoroughly evaluating multiple LED suppliers. This collaboration goes beyond lighting solutions; it represents a 3-year commitment to collaborative field tests to optimize greenhouse operations and sustainability. This partnership provides us with a valuable platform to demonstrate our solutions to Dutch growers and visitors from around the globe looking to learn from the innovative Dutch greenhouse industry.

One of the key innovations we're introducing through this partnership is the first version of our biosensor, helioSENSE. This technology empowers growers to fine-tune their lighting by monitoring fluorescence yield and light saturation, ensuring plants receive precisely the light they need. This not only enhances plant health but also reduces energy costs—aligning perfectly with Heliospectra's long-term goals. We are eagerly anticipating the product's release in 2025. We will also showcase our new wireless sensors and enhanced DLI-controller to further sustainable greenhouse cultivation and energy savings in a high-light vegetable environment.

Financially, Q2 presented both challenges and opportunities. In April, we conducted a control balance sheet that confirmed Heliospectra's share capital is intact. To ensure liquidity through the coming year, we secured a capital adequacy guarantee with our main owners—Weland Stål AB, Agartha AB, and Corespring New Technology AB. This guarantee clearly demonstrates their dedication to supporting Heliospectra during this critical phase of growth and investment.

In May, the Energy Agency converted a SEK 9 million loan from 2011 into a grant. This decision reduced Heliospectra's interest-bearing loan by SEK 9 million and contributed to our other income in the second quarter, enhancing our financial stability, leading to a positive operating profit of SEK 2,054 thousand in the second quarter of 2024.

While Q2 is always a relatively slow quarter as lighting season in the Northern hemisphere is starting from September, our net sales of SEK 4,4 million were lower than anticipated due to a production delay with our new ELIXIA and DYNA platforms, as well as orders coming in late, we expect these sales to pick up in Q3. Despite this temporary setback, we maintained a strong order intake of SEK 8 million in Q2, bringing our total order intake for 2024 to just under SEK 35 million—6.8 million more than the total order intake of the previous year. We successfully won greenhouse trials with key growers in Europe and Canada, which will position us strongly when these customers make their investment decisions next year.

Before summer, we also finished the migration to a new ERP system platform, which will support our future growth. We have also completed the move to our new office in Gothenburg, where we have a small showroom to display our latest solutions. Although both events created one-time extra costs, we managed to keep our costs down. Nevertheless, now with all our solutions in place, it is time to expand our team to support future growth.

The groundwork laid in Q1 and Q2 has set the stage for a promising second half of the year. We anticipate growth driven by our new product releases and the deepening of our customer relationships. Looking ahead, we are particularly excited about the expansion of our strategic partnerships. Our unwavering commitment to innovation and customer success remains at the heart of our efforts as we pursue our long-term goals.

I want to sincerely thank our shareholders for their unwavering support, as evidenced by the capital adequacy guarantee. Your backing is invaluable as we navigate this pivotal period of growth and investment.

As we move into Q3, we focus on delivering on our promises and leveraging the momentum we've built. We are well-positioned to achieve our targets and look forward to sharing further successes with you in the coming months.

With gratitude,

*Bonny Heeren,
CEO and Interim CFO
Heliospectra AB*

For More Information:

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

<http://www.heliospectra.com>

The information was submitted for publication through the agency of the named contact person at 08:30 a.m. CET on August 23rd, 2024.

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.