# Heliospectra (publ) Publish the Quarter Report for Jan-Mar 2024

**(GOTHENBURG, Sweden, May 3, 2024, at 08:40 CEST)– Heliospectra AB (publ), a leader in intelligent lighting technology for greenhouse and controlled plant growth environments, presents its Quarter Report for the period January to March 2024.**

Full report is enclosed to this press release and is also uploaded at [https://heliospectra.com/investor-relations/financial-reports-documents/reports/.](https://heliospectra.com/investor-relations/financial-reports-documents/reports/)

## SUMMARY OF REPORT

### Sales and financial performance January – March 2024

- Order intake during the period amounted to SEK 26,828 (1,649) thousand.
- Net sales during the period amounted to SEK 7,198 (7,033) thousand.
- Operating result during the period amounted to SEK -6,559 (-6,474) thousand.
- Profit after tax was SEK -6,557 (-6,474) thousand.

### Cash flow January – March 2024

- Operating cash flow was SEK -3,520 (-6,625) thousand.
- Total cash flow was SEK -3,837 (-7,901) thousand.
- Cash equivalents at the end of the period were SEK 4,655 (5,584) thousand.

## CEO COMMENT

Dear Shareholders,

Throughout 2023, our focus remained steadfast on developing sustainable, innovative, and customer-centric solutions that could handle our customers' diverse needs. The result was a fully modular platform that allowed us to cater to diverse environments and crops. We also updated our control system helioCORE, improving reliability and accuracy by integrating real weather forecasts, energy prices, and LED light efficacy into the algorithm, as well as additional sensors. We can now provide growers with market-leading quality and control against a very competitive cost per mmol. All while saving them up to 35% on their energy consumption, compared to traditional on and off control, a significant step towards sustainable crop production.

This quarter's record-breaking order intake of 26,828 TSEK, almost equal to the total order intake for 2023, confirmed that we had made the right choices and delivered a unique, value-driven solution for our customers. A big contributor to the increase in order intake is a positive trend of bigger orders from the Canadian market, as press released in March. We also see an increase in the total order value from our Agtech customers as a result of the segmentation of our market with now a special team on our Agtech segment. This is a strong indication that sales are moving in the right direction.

Our net sales are on par with the same period in 2023, at however, with the increased order intake in Q1 we expect an increase in Q2 and an even bigger increase in Q3 when most of our commercial projects are to be delivered.

To solidify our presence in key markets and foster meaningful connections with industry stakeholders. Our sales and marketing team has been busy in Q1 networking and building new partnerships; this included attending multiple events in Europe and North America. We also established our new Dutch office to be close to the biggest market in Europe.

Heliospectra has always had a strong brand within the Agtech and research market. To ensure a continued strong position, we finalized the development for our new fully controllable ELIXIA and DYNA platforms in Q1. Not only does it allow us to maintain our relevancy as a leading and innovative brand, but its technical updates also allow us to better cater to the needs of larger Agtech companies such as seed producers and larger research greenhouses.

As flagged this week, in connection with the compilation of the financial report, we had reason to suspect that the company's equity was low and less than half of the company's registered share capital. A control balance sheet is therefore being prepared. With the increased order intake, and our 80-100 percent prepayment conditions, we will see a positive cash flow in coming period.

We look forward to the coming year with confidence and are excited about the opportunities and challenges it will bring. I am deeply grateful for your unwavering support and trust in Heliospectra, especially our three main shareholders, Weland Stål AB, Agartha AB, and Corespring New Technology AB. Together, we are ready to continue bringing sustainable and innovative solutions to the market while capitalizing on emerging opportunities and propelling our company to new heights of success.

With gratitude,

*Bonny Heeren,*
*CEO and Interim CFO*
*Heliospectra AB*

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The information was submitted for publication through the agency of the named contact person at 08:40 a.m. CET on May 3rd, 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](https://www.heliospectra.com).

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