



1%

Net sales growth

5.3%

Operating margin

SEK 7.7 M

Profit for the period

Strong order growth in the quarter, operating margin affected by new pilot programs with a lower gross margin

Second quarter 2017

- Net sales of SEK 206.7 M (204.2), an increase of 1 percent compared to the same period of last year
- Operating profit of SEK 11.0 M (16.3), corresponding to an operating margin of 5.3 percent (8.0)
- Order intake of SEK 218 M (154), an increase of 41 percent compared to the same period of last year
- The backlog is approximately SEK 114 M (163), most of which is expected to be invoiced in the third quarter of 2017
- Profit for the period amounted to SEK 7.7 M (14.6)
- Earnings per share amounted to SEK 0.07 (0.13)
- Cash flow from operating activities was SEK -38.2 M (21.1)

Amounts in SEK M unless otherwise stated	Q2 2017	Q 2 2016	6 months 2017	6 months 2016	Full year 2016	Rolling 4 Q
Order intake	218	154	406	458	783	731
Net sales	206,7	204,2	381,0	359,6	757,6	779,0
Gross margin	27,4%	27,6%	27,5%	26,6%	28,1%	28,5%
Operating profit	11,0	16,3	18,3	18,5	64,1	63,9
Operating margin	5,3%	8,0%	4,8%	5,1%	8,5%	8,2%
Cash flow*	-38,2	21,1	-42,7	41,9	174,0	89,4
Profit for the period	7,7	14,6	11,8	15,7	57,3	53,4
Earnings per share (SEK)	0,07	0,13	0,11	0,14	0,52	0,48

* Cash flow from operating activities





Digital solutions are gaining ground and opening opportunities for growth in new markets and segments

Comments from CEO, Andreas Renulf

It is very satisfying to report that order intake increased by 41% compared to the same period of last year. This high order intake is a good reflection of the rising activity we are noting in the market. Many players in the international retail industry are currently focused on cutting their costs for labor-intensive store processes such as in-store picking of e-commerce orders and restocking goods on the shelves. Pricer's digital solutions are ideally suited to meet these needs, thereby improving the customer's cost-benefit analysis and facilitating the decision to invest in shelf-edge digital technology.

Net sales were in line with the same period of last year, while the gross and operating margins fell short of the year-earlier levels. The somewhat lower margins are mainly a consequence of the contract mix, where Pricer saw an unusually large inflow of new customers in the second quarter of the year. Most of these customer projects are defined as pilot programs in which the system will be tested and evaluated in a full-scale store environment. Driving new pilot programs has a negative effect on margins but is often necessary for new customers and markets to enable rollouts on a wider scale.

Cash flow was impacted by the increased dividend of SEK 55 M that was paid out in the second quarter. Operating cash flow was also affected by a business-related increase in working capital, mainly inventories to meet higher deliveries and trade receivables.

France once again stood out as a very strong market for Pricer in the second quarter, with increased sales to Do-It-Yourself "DIY" retailers, pharmacies and discount chains. Alongside Pricer's established markets, new markets such as Switzerland, Spain and New Zealand contributed to the high order intake and delivery activity in the quarter.

In the second quarter grocery retailers remained the largest and most active segment, while DIY retailers are showing powerful growth. The opportunities to not only automate price updates but also optimize the efficiency of store processes with the help of Pricer's shelf label flash feature and automated in-store positioning to find the right product are especially important in the DIY segment. Pricer has taken a leading position in the market for these digital omni-channel functions. A market segment where Pricer has previously had difficulty winning orders is consumer electronics, but we are pleased to say that Pricer has also started to gain ground here in pace with a growing interest in digital solutions in this segment.

The sharply increased order intake excludes a major order of around SEK 70 M from a leading US retailer which we announced after the end of the second quarter, and which will be included in order intake for the third quarter when deliveries are also scheduled to begin. We see our Americas region (USA, Canada, Latin and South America) as our largest growth market over time, and in the second quarter we also announced that we are strengthening our organization in the USA to serve this region.

Market development in the second quarter of 2017

Two major news stories were announced during the quarter that have a bearing on both the market for Electronic Shelf Labelling (ESL) and for the retail industry in general. The first is the e-commerce giant Amazon's bid for grocery retailer Whole Foods, which indicates that brick-and-mortar stores remain important in the grocery business despite the entrance of online sales in this market. We expect the closer connection between physical stores and e-commerce to further fuel the need for both price optimization and digital functions for in-store picking, which will in turn enhance future confidence in ESL. The second headline was Apple's decision to open up its Near Field Communication (NFC) functionality for more than Apple Pay transactions. Pricer has been delivering labels



The position of brick-and-mortar stores in the grocery retail industry has also strengthened in the battle for e-commerce

equipped with NFC functionality to many customers for several years, and this decision by Apple will make it possible to realize the potential for further digitalization of the shelf edge.

We are seeing greater activity in strategic fusions and partnerships among our competitors, which could reshape the market scenario for ESL going forward. We anticipate a more aggressive competitive climate and have reason to closely monitor how these structures are developing and how the market is affected in a longer perspective with regard to both growth and competition.

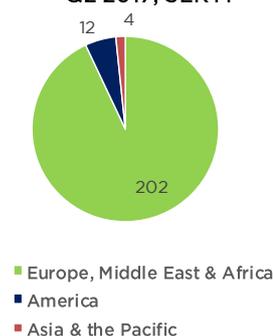
NET SALES AND PROFIT, SEK M

	Q2 2017	Q 2 2016	6 months 2017	6 months 2016	Full year 2016
Net sales	206,7	204,2	381,0	359,6	757,6
Cost of goods sold	-150,0	-147,8	-276,4	-263,8	-544,4
Gross profit	56,7	56,4	104,6	95,8	213,2
Gross margin	27,4%	27,6%	27,5%	26,6%	28,1%
Operating expenses	-44,4	-40,8	-86,4	-78,1	-149,6
Other income and costs	-1,3	0,7	0,1	0,8	0,5
Operating profit	11,0	16,3	18,3	18,5	64,1
Operating margin	5,3%	8,0%	4,8%	5,1%	8,5%

CURRENCY TRANSLATION DIFFERENCE ORDER INTAKE & NET SALES

	Q1 2017	Q 1 2016	6 months 2017	6 months 2016	Full year 2015
% change in Order intake	41%	-48%	-11%	-19%	-1%
whereof currency translation difference	8%	0%	4%	0%	1%
% change in Order intake adjusted for currency translation difference	33%	-48%	-15%	-19%	-2%
% change in Net sales	1%	-15%	6%	-6%	-12%
whereof currency translation difference	8%	-1%	5%	0%	1%
% change in Net sales adjusted for currency translation difference	-7%	-14%	1%	-6%	-13%

Order intake per region in Q2 2017, SEK M



Orders, net sales and profit for the second quarter 2017

Order intake in the second quarter was SEK 218 M (154), an increase of 41 percent compared to the same period of last year. Adjusted for changes in exchange rates, order intake increased by 33 percent. The increase was driven by high activity from numerous customers, of which the largest order is from a leading French DIY retailer.

Net sales amounted to SEK 206.7 M (204.2) in the quarter. The increase was 1 percent compared to the same quarter of last year. Adjusted for changes in exchange rates, net sales decreased by 7 percent. Net sales in the quarter continued to be distributed over a large number of customers, mainly in France and Belgium.

Gross profit amounted to SEK 56.7 M (56.4) and gross margin decreased to 27.4 percent (27.6) in the quarter. The contract mix and degree of value creation from digital services affect the gross margin in individual quarters. In the second quarter, the gross margin was affected by rising number of pilot programs with new customers.

Operating expenses increased to SEK 44.4 M (40.8) in the quarter. Operating expenses in the quarter include restructuring costs of SEK 3.8 M (6.5). The increase is primarily due to reinforcement of the organization in development, production, marketing and sales. Project related capitalization of development costs contributes to fluctuations in operating expenses between quarters that distort comparability.



Other income and expenses, consisting of the net effect of foreign exchange revaluations of trade receivables and trade payables to the closing rate, unrealized foreign exchange gains and losses on hedge contracts, as well as realized foreign exchange gains and losses, contributed SEK -1.3 M (0.7) in the quarter.

Operating profit amounted to SEK 11.0 M (16.3), which corresponded to an operating margin of 5.3 percent (8.0) in the quarter. The decrease in gross margin combined with increased operating expenses and negative currency effects reduced the operating margin in the period.

Net financial items, primarily attributable to currency revaluation of cash and cash equivalents, impacted the quarter negatively and amounted to SEK -0.8 M (3.7).

Profit for the period was SEK 7.7 M (14.6).

Translation differences in other comprehensive income of SEK 3.2 M (6.0) consisted of foreign currency translation of net assets in foreign subsidiaries.

Cash flow hedges in other comprehensive income relate to the net effect of the market revaluations of the forward contracts in USD and EUR and amounted to SEK -3.2 M (0.0) in the quarter. As of 1 January 2017, in accordance with the hedge policy adopted by the board, Pricer has resumed hedge accounting for cash flow hedges.

Orders, net sales and profit for the period January to June 2017

Order intake for the first six months of the year was SEK 406 M (458), a decrease of 11 percent compared to the same period of last year. Adjusted for changes in exchange rates, order intake decreased by 15 percent. The decrease is primarily explained by the fact that the large order received from Carrefour in the first quarter of 2016 has only partly been compensated by the order intake reported for the first and second quarter of 2017.

Net sales amounted to SEK 381.0 M (359.6) in the period. The increase was 6 percent compared to the same period of last year. Adjusted for changes in exchange rates, net sales increased by 1 percent. Net sales in the period continued to be distributed over a large number of customers, mainly in France, Belgium and Norway.

Gross profit amounted to SEK 104.6 M (95.8) and gross margin improved to 27.5 percent (26.6) in the period. The contract mix and degree of value creation from digital services impacted the gross margin positively in the period.

Operating expenses increased to SEK 86.4 M (78.1) in the period. Operating expenses in the period include restructuring of SEK 3.8 M (6.5). The cost increase is primarily due to reinforcement of the organization in development, production, marketing and sales.

Other income and expenses, consisting of the net effect of foreign exchange revaluations of trade receivables and trade payables to the closing rate, unrealized foreign exchange gains and losses on hedge contracts, as well as realized foreign exchange gains and losses, contributed SEK 0.1 M (0.8) in the period.

Operating profit amounted to SEK 18.3 M (18.5), which corresponded to an operating margin of 4.8 percent (5.1) in the period.



Net financial items, primarily attributable to currency revaluation of cash and cash equivalents, impacted the period negatively and amounted to SEK -2.6 M (3.0).

Profit for the period was SEK 11.8 M (15.7).

Translation differences in other comprehensive income of SEK 2.3 M (8.6) consisted of foreign currency translation of net assets in foreign subsidiaries.

Cash flow hedges in other comprehensive income relate to the net effect of the market revaluations of the forward contracts in USD and EUR and amounted to SEK -3.4 M (0.0) in the period. As of 1 January 2017, in accordance with the hedge policy adopted by the board, Pricer has resumed hedge accounting for cash flow hedges.

Cash flow and financial position

Second quarter

Cash flow from operating activities for the second quarter amounted to SEK -38.2 M (21.1). The negative cash flow from operating activities is primarily attributable to more capital being tied up in inventories and receivables compared to the same period of last year. The size of inventory is highly dependent on ongoing customer projects, where the product mix and planned delivery dates are the driving parameters.

Cash flow from financing activities includes a dividend payment of SEK 55.0 M (27.5) in accordance with the decision of the Annual General Meeting on April 27, 2017.

Period January 1 to June 30, 2017

Cash flow from operating activities for the first half of the year amounted to SEK -42.7 M (41.9). The negative cash flow from operating activities is primarily attributable to more capital being tied up in inventories and receivables, compared to the same period of last year.

Cash flow from financing activities includes a dividend payment of SEK 55.0 M (27.5) in accordance with the decision of the Annual General Meeting on April 27, 2017.

Cash and cash equivalents amounted to SEK 148.5 M (144.4) on June 30, 2017. In addition to cash and cash equivalents, Pricer has an unutilized overdraft facility amounting to SEK 50 M and further SEK 50 M in a credit facility.

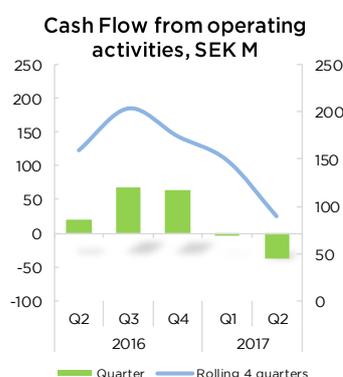
Investments

Second quarter

Investments in non-current assets amounted to SEK 5.8 M (5.3) in the second quarter and consisted mainly of capitalized development costs of SEK 4.4 M (3.9).

Period January 1 to June 30, 2017

Investments in non-current assets amounted to SEK 13.9 M (7.7) in the first half of the year and consisted mainly of capitalized development costs of SEK 9.4 M (6.1).





Equity

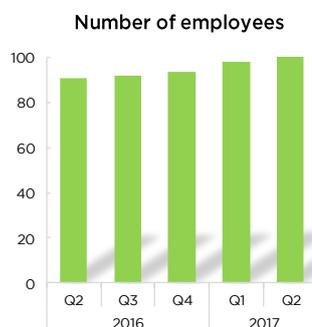
Pricer holds 929 thousand treasury shares in order to fulfill the promise of matching and performance shares in the two outstanding share saving programs. The value of the promise is reported in accordance with IFRS and is expensed over the vesting period. On June 30, 2017, a total of 1,235 thousand warrants were outstanding in the programs decided upon in 2015 and 2016.

At the Annual General Meeting in Pricer AB on April 27, 2017, a new incentive program in the form of a share saving plan was adopted. The program is directed to 6 senior executives, whereby the participant after an initial investment in Pricer's Series B share receives a matching share award and a performance share award per invested Series B share. Following the vesting period of three years the share awards will entitle the participants to receive one matching share and up to five performance shares depending on the outcome of the performance condition. At the end of the reporting period, 6 senior executives had subscribed. In the event that the pre-defined performance targets are fully met, a maximum of 274,000 shares will be transferred free of charge to the participants in June, 2020.

ISSUED AND OUTSTANDING SHARES

Stated in thousands of shares	Series A	Series B	Total
Issued at the beginning of the year, 2017-01-01	226	110 746	110 972
Issued and converted shares in the year	-	-	-
Issued at the end of the period, 2017-06-30	226	110 746	110 972
Treasury shares	-	-929	-929
Outstanding shares at end of period	226	109 817	110 042

Class A share carries five votes and class B share carries one vote



Personnel

The average number of employees during the first quarter was 102 (89) and the number of employees at the end of the quarter was 104 (91). Additional strengthening of the organization has taken place in product development, production and marketing/sales.

Parent Company

The Parent Company's net sales amounted to SEK 325.8 M (296.4) for the first six months of the year and profit for the period was SEK 12.5 M (10.8). The Parent Company's cash and cash equivalents amounted to SEK 134.3 M (133.7) at the end of the period.

Risks and uncertainties

Pricer's results and financial position are affected by various risk factors that must be considered when assessing the Group and the Parent Company and their future potential. These risks are primarily associated with development of the market for Electronic Shelf Labels and large currency fluctuations. In view of the client structure and the extensive scale of the agreements, a delay in the installations or major fluctuations in exchange rates can have a significant impact in an individual quarter. For other risks, please see the 2016 annual report, pages 14 and 43.



Taxes

Income tax expenses relating to the second quarter amounted to SEK 2.5 M (5.4), of which SEK 1.5 M (3.0) relates to deferred tax expenses arising from accumulated tax loss carryforwards in the Parent Company. The effective tax rate amounts to 9 percent (12) for the second quarter and the actual tax rate to 24 percent (27). Deferred tax relating to accumulated tax loss carryforwards in the balance sheet at June 30, 2017, amounted to SEK 74.6 M (87.7).

Forecast

No forecast is issued for 2017.

Subsequent events

After the reporting period, a leading US retailer has signed an agreement with Pricer to roll out its digital shelf-edge solutions to 60 stores, with expected start in the third quarter of 2017. The estimated value of the agreement is SEK 70 million.

Helena Holmgren, currently CFO of Pricer AB, has been appointed acting CEO starting August 14, 2017.

Torbjörn Möller, currently Chief Operating Officer (COO), has resigned from his position and the process to search for his replacement has been initiated. Torbjörn will remain in his position during the notice period.

Next reporting date

The interim report for January - September 2017 will be published on Thursday October 26, 2017.

Next interim report
to be published on
October 26, 2017

The undersigned gives his/her assurance that the semi-annual report provides an accurate summary of the Parent Company's and Group's operations, position and result, and describes the significant risks and uncertainties to which the Parent Company and the companies in the Group are exposed.

Stockholm, July 21, 2017

Pricer AB (publ)

Andreas Renulf

CEO

Bo Kastensson

Chairman

Bernt Ingman

Jenni Virnes

Olof Sand

Hans Granberg

Jonas Guldstrand

This report has not been subject to auditors' review.

This information is information that Pricer AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency by the contact persons set out below, at 8:30 CET on July 21, 2017.

For further information, please contact:

Andreas Renulf, CEO, or Helena Holmgren, CFO Pricer AB +46 8 505 582 00

Financial reporting

STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME IN SUMMARY

Amounts in SEK M	Q2 2017	Q 2 2016	6 months 2017	6 months 2016	Full year 2016
Net sales	206,7	204,2	381,0	359,6	757,6
Cost of goods sold	-150,0	-147,8	-276,4	-263,8	-544,4
Gross profit	56,7	56,4	104,6	95,8	213,2
Selling and administrative expenses	-39,4	-36,3	-76,3	-68,8	-129,3
Research and development costs	-5,0	-4,5	-10,1	-9,3	-20,4
Other income and expenses	-1,3	0,7	0,1	0,8	0,5
Operating profit	11,0	16,3	18,3	18,5	64,1
Net financial items	-0,8	3,7	-2,6	3,0	12,6
Profit before tax	10,2	20,0	15,7	21,5	76,7
Income tax	-2,5	-5,4	-3,9	-5,8	-19,4
Profit for the period	7,7	14,6	11,8	15,7	57,3

Other comprehensive income

Items that are or may be reclassified to profit or loss for the period

Translation differences	3,2	6,0	2,3	8,6	14,2
Cash flow hedges	-3,2	-	-3,4	-	-
Tax attributable to items in other comprehensive income	0,6	-	-	0,0	0,0
Other comprehensive income for the period	0,7	6,0	-0,5	8,6	14,2
Net comprehensive income for the period	8,4	20,6	11,3	24,3	71,5

Profit for the period attributable to:

Owners of the Parent Company	7,7	14,6	11,8	15,7	57,3
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Other comprehensive income for the period attributable to:

Owners of the Parent Company	8,4	20,6	11,3	24,3	71,5
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EARNINGS PER SHARE

	Q2 2017	Q 2 2016	6 months 2017	6 months 2016	Full year 2016
Basic earnings per share, SEK	0,07	0,13	0,11	0,14	0,52
Diluted earnings per share, SEK	0,07	0,13	0,11	0,14	0,52
Number of shares before dilution, millions	110,0	109,9	110,0	109,9	110,0
Diluted number of shares, millions	110,5	110,1	110,5	110,1	110,2

STATEMENT OF CONSOLIDATED FINANCIAL POSITION IN SUMMARY

Amounts in SEK M	June 30 2017	June 30 2016	Dec 31 2016
Intangible assets	276,6	259,1	268,4
Tangible fixed assets	12,6	7,5	11,2
Financial fixed assets	79,9	92,9	81,2
Total non-current assets	369,1	359,5	360,8
Inventories	134,4	97,0	104,5
Current receivables	258,2	241,6	204,7
Cash and cash equivalents	148,5	144,4	261,3
Total current assets	541,2	483,0	570,5
TOTAL ASSETS	910,3	842,5	931,3
Equity attributable to holders of the Parent Company	685,8	682,5	729,4
Total equity	685,8	682,5	729,4
Provisions	9,8	6,5	8,2
Current liabilities	214,6	153,5	193,7
Total liabilities	224,5	160,0	201,9
TOTAL EQUITY AND LIABILITIES	910,3	842,5	931,3
Pledged assets	60,5	60,4	60,5
Contingent liabilities	2,7	0,8	2,7
Basic shareholders' equity per share, SEK	6,23	6,21	6,63
Diluted shareholders' equity per share, SEK	6,20	6,20	6,62

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY IN SUMMARY

Amounts in SEK M	6 months 2017	6 months 2016	Full year 2016
Equity at beginning of period	729,4	684,7	684,7
Profit for the period	11,8	15,7	57,3
Other comprehensive income for the period	-0,5	8,6	14,2
<i>Net comprehensive income for the period</i>	<i>11,3</i>	<i>24,3</i>	<i>71,5</i>
Dividend	-55,0	-27,5	-27,5
Share based payments, equity settled	0,1	1,0	0,7
<i>Total transactions with owners of the Group</i>	<i>-54,9</i>	<i>-26,5</i>	<i>-26,8</i>
Equity at end of period	685,8	682,5	729,4
Attributable to:			
- Owners of the Parent Company	685,8	682,5	729,4

STATEMENT OF CONSOLIDATED CASH FLOWS IN SUMMARY

	Q2	Q 2	6 months	6 months	Full year
Amounts in SEK M	2017	2016	2017	2016	2016
Profit before tax	10,2	20,0	15,7	21,5	76,7
Adjustment for non-cash items	1,4	-2,2	6,9	2,0	14,7
<i>Of which depreciations and amortizations</i>	3,5	3,5	7,1	6,6	12,6
Paid income tax	-2,3	-2,2	-3,8	-3,4	-6,2
Change in working capital	-47,5	5,5	-61,5	21,8	88,8
Cash flow from operating activities	-38,2	21,1	-42,7	41,9	174,0
Cash flow from investing activities	-5,8	-5,3	-13,9	-7,7	-21,7
Cash flow from financing activities	-55,0	-27,5	-55,0	-27,5	-27,5
Cash flow for the period	-99,0	-11,7	-111,6	6,7	124,9
Cash and cash equivalents at beginning of period	249,1	153,0	261,3	135,6	135,6
Exchange rate difference in cash and cash equivalents	-1,5	3,1	-1,2	2,1	0,8
Cash and cash equivalents at end of period	148,5	144,4	148,5	144,4	261,3
Unutilized bank overdraft facilities	50,0	50,0	50,0	50,0	50,0
Disposable funds at end of period	198,5	194,4	198,5	194,4	311,3

KEY RATIOS

	Q2	Q1	Q4	Q3	Q2
Amounts in SEK M	2017	2017	2016	2016	2016
Order intake	218	189	180	145	154
Order intake - rolling 4 quarters	731	667	783	711	685
Net sales	206,7	174,2	188,0	210,0	204,2
Net sales - rolling 4 quarters	779,0	776,4	757,6	747,8	842,0
Operating profit	11,0	7,2	16,6	29,0	16,3
Operating profit - rolling 4 quarters	63,9	69,1	64,1	54,9	57,2
Profit for the period	7,7	4,0	18,0	23,6	14,6
Cash flow from operating activities	-38,2	-4,5	63,3	68,8	21,1
Cash flow from operating activities - rolling 4 quarters	89,4	148,7	174,0	203,4	159,2
Number of employees, end of period	104	98	93	92	91
Equity ratio	75%	77%	78%	79%	81%

NET SALES BY GEOGRAPHICAL MARKET

	Q2	Q 2	6 months	6 months	Full year
Amounts in SEK M	2017	2016	2017	2016	2016
Europe, Middle East & Africa	188,6	191,3	337,2	330,1	687,0
America	12,5	8,2	27,6	20,7	52,0
Asia & the Pacific	5,6	4,7	16,1	8,8	18,6
Total net sales	206,7	204,2	380,9	359,6	757,6

INCOME STATEMENT OF PARENT COMPANY IN SUMMARY

Amounts in SEK M	6 months 2017	6 months 2016	Full year 2016
Net sales	325,8	296,4	629,0
Cost of goods sold	-266,5	-245,1	-504,8
Gross profit	59,3	51,3	124,2
Selling and administrative expenses	-32,4	-31,9	-55,9
Research and development costs	-10,1	-9,3	-20,4
Other income and expenses	0,1	0,9	0,6
Operating profit	16,9	11,0	48,5
Net financial items	-2,4	2,8	12,5
Profit before tax	14,5	13,8	61,0
Income tax	-2,0	-3,0	-13,5
Profit for the period	12,5	10,8	47,5

STATEMENT OF COMPREHENSIVE INCOME OF PARENT COMPANY

Amounts in SEK M	6 months 2017	6 months 2016	Full year 2016
Profit for the period	12,5	10,8	47,5
<i>Comprehensive income for the period</i>			
<i>Items that are or may be reclassified to profit or loss for the period</i>			
Cash flow hedges	-3,4	-	-
Tax attributable to items in other comprehensive income	0,7	-	-
Comprehensive income for the period	-2,8	0,0	0,0
Net comprehensive income for the period	9,7	10,8	47,5

PARENT COMPANY BALANCE SHEET IN SUMMARY

Amounts in SEK M	June 30 2017	June 30 2016	Dec 31 2016
Intangible assets	32,0	20,3	26,0
Tangible fixed assets	10,3	6,7	9,4
Financial fixed assets	271,8	370,0	273,6
Total non-current assets	314,0	397,0	309,0
Inventories	97,9	74,1	76,4
Current receivables	167,5	148,1	197,5
Cash and cash equivalents	134,3	133,7	238,2
Total current assets	399,7	355,9	512,1
TOTAL ASSETS	713,7	752,9	821,0
Shareholders' equity	551,5	560,2	596,6
Total equity	551,5	560,2	596,6
Provisions	16,2	16,5	21,0
Non-current liabilities	0,1	4,0	2,2
Current liabilities	145,9	172,2	201,2
Total liabilities	162,2	192,7	224,4
TOTAL EQUITY AND LIABILITIES	713,7	752,9	821,0
Pledged assets	59,6	59,6	59,6
Contingent liabilities	1,9	-	1,9

PARENT COMPANY STATEMENT OF CHANGES IN EQUITY IN SUMMARY

Amounts in SEK M	6 months 2017	6 months 2016	Full year 2016
Equity at beginning of period	596,6	576,0	576,0
Net comprehensive income for the period	9,7	10,8	47,5
Dividend	-55,0	-27,5	-27,5
Share based payments, equity settled	0,1	0,9	0,7
Equity at end of period	551,5	560,2	596,6

Note 1 – Accounting principles

This interim report for the Group was prepared in accordance with IAS 34 Interim Financial Reporting and the applicable provisions in the Annual Accounts Act. The interim report for the Parent Company was prepared in accordance with the Annual Accounts Act, Chapter 9, and RFR 2. For both the Group and the Parent Company, the same accounting policies and methods of computation were applied as in the latest annual report.

IFRS 15 - Revenue from Contracts with Customers - is a new revenue standard with associated disclosure requirements that will replace IAS 18, IAS 11 and IFRIC 13. This new standard will come into force on January 1, 2018. The initial assessment is that application of this new standard will not result in any material effect on accounting of the Group's revenue. However, since IFRS 15 contains additional disclosure requirements, its application will probably result in increased note disclosures regarding revenue.

Note 2 – Related party transactions

Related party transactions are described in Note 24 in the Group's accounting statement in the Annual Report for 2016. No significant transactions have taken place with related parties that have significantly affected the financial position or results of the Group or the Parent Company compared to the description in the Annual Report for 2016.

Note 3 – Alternative performance measures – definitions

In addition to the key financial ratios that are covered by the IFRS framework, this report also includes other key ratios and measures, so-called alternative performance measures, that Pricer considers to be important for monitoring, analyzing and managing its operations. These key ratios and measures also provide Pricer's stakeholders with useful information about the company's financial position, profit or loss and development in a consistent manner. A list of the definitions to the alternative performance measures used in this report are found in the 2016 Annual Report, page 15.

Note 4 – Financial instruments

Financial instruments are assets and liabilities that can immediately be converted into cash. Pricer reports financial instruments according to the classification derivatives, cash and cash equivalents, other financial assets and other financial liabilities. The derivatives have been valued at fair value according to level 2 in the fair value hierarchy (see definition below). All other financial instruments are valued at amortized cost.

Level 1 – quoted prices in active markets for identical financial instruments

Level 2 – inputs other than quoted market prices included in level 1 that are observable for the financial asset either directly or indirectly

Level 3 – inputs for financial instruments that are not based on input from observable market data (unobservable input)

FINANCIAL INSTRUMENTS

Financial instruments valued at amortized cost

Amounts in SEK M	June 30 2017	June 30 2016	Dec 31 2016
Financial assets			
Derivatives	0,4	-	-
Other financial assets	243,9	227,9	194,3
Cash and cash equivalents	148,5	144,4	261,3
Total	392,8	372,4	455,6
Financial liabilities			
Other financial liabilities	156,5	95,4	143,1
Total	156,5	95,4	143,1

About Pricer

Pricer offers solutions for more efficient and reliable price information through electronic display and information systems for the retail industry. Pricer's system significantly improves consumer benefit and store productivity. The platform is based on a two-way communication protocol to ensure complete traceability and effective management of resources. The Pricer system leads to higher productivity in the store and enhances the customer experience.

Pricer, founded in 1991 in Uppsala, Sweden, is the leading global provider of electronic display and information systems. With the most complete ESL solution, Pricer has installations in over 50 countries and commands the largest share of the global ESL market. Customers include many of the world's top retailers and some of the foremost retail chains in Europe, Japan and the USA. Pricer, in cooperation with qualified partners, offers a totally integrated solution together with supplementary products, applications and services.

Pricer's shares are listed on the Nasdaq Stockholm Small Cap. For more information, please visit www.pricer.com.

Pricer AB
Box 215
SE-101 24 Stockholm

Website: www.pricer.com
Telephone no.: +46 8 505 582 00
Corporate registration number: 556427-7993

Office address: Västra Järnvägsgatan 7
SE-111 64 Stockholm