

SEK 392.9 M

Net sales
in the quarter (+74%)

4.4%

Operating margin
in the quarter

SEK 17.7 M

Net profit for the
quarter (+20%)

High order intake and net sales growth of 74 percent

Q1 2021

- Net sales amounted to SEK 392.9 M (225.9), an increase of 74 percent compared to the same period last year.
- Operating profit amounted to SEK 17.3 M (7.3), which corresponds to an operating margin of 4.4 percent (3.3).
- Order intake was SEK 443 M (371), an increase of 19 percent compared to the same period last year.
- Order backlog amounted to SEK 550 M (933), of which the majority is expected to be delivered in Q2 and Q3 2021.
- Profit for the period was SEK 17.7 M (14.8).
- Earnings per share (basic) were SEK 0.16 (0.13). Earnings per share (diluted) were SEK 0.16 (0.13)
- Cash flow from operating activities was SEK -62.6 M (2.2).

| Amounts in SEK M unless otherwise stated | Q1 2021 | Q1 2020 | Rolling 4 Q | Full year 2020 |
|--|---------|---------|-------------|----------------|
| Order intake | 443 | 371 | 1 660 | 1 588 |
| Net sales | 392,9 | 225,9 | 1 926,5 | 1 759,5 |
| Gross margin, % | 23,9% | 31,4% | 23,2% | 24,0% |
| Operating profit | 17,3 | 7,3 | 165,2 | 155,2 |
| Operating margin, % | 4,4% | 3,3% | 8,6% | 8,8% |
| Cash flow ¹⁾ | -62,6 | 2,2 | 200,1 | 264,9 |
| Net profit for the period | 17,7 | 14,8 | 130,3 | 127,5 |
| Earnings per share, SEK ²⁾ | 0,16 | 0,13 | 1,18 | 1,16 |

1) Cash flow from operating activities

2) Basic earnings per share





Continued high demand with growth in many markets

Acquisitions and partnerships can broaden the product portfolio

Comments from CEO Helena Holmgren

The first quarter of the year offered continued high activity in terms of both receipts of new orders and deliveries of backlogged orders. Historically, the first quarter has traditionally been calmer, but this year deliveries set records in both volume and value. Net sales amounted to SEK 393 M (226), which corresponds to a growth of 74 percent compared to the corresponding period last year. The previously communicated large ongoing customer projects in the USA, Canada, Norway, and the Netherlands have continued to progress according to plan during the quarter.

Order intake amounted to SEK 443 M (371), which is the highest of any previous first quarter and on par with Q3 and Q4 2020. We are pleased to note that order intake is spread across a large number of customers and has a broad geographic distribution, which indicates underlying market growth in small and mid-size customer projects. These projects represent a more stable and even revenue flow than large customer projects, which are more irregular and the development of which should be viewed over a longer period of time. Order backlog increased during the quarter due to longer lead times than normal and amounted at the end of March to SEK 550 M.

The gross margin of 23.9 percent (31.4) and the operating profit of SEK 17.3 M (7.3) were under pressure from high component and logistics costs. Otherwise, the gross margin is a result of the product and contract mix that was invoiced in the quarter. We are continuing to invest in an increased market presence that forms the basis for a closer dialogue with our customers and a broader service offer, which combined with a continued high pace of innovation in product development increases the fixed operating expenses. The cash flow is primarily a result of timing effects between incoming and outgoing payments, and, as previously communicated, the cash flow should be analyzed over time.

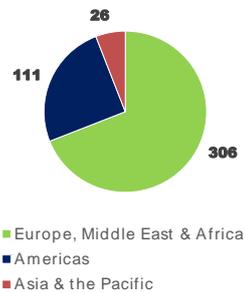
It is becoming more difficult for paper labels to maintain their grip on the retail trade, and we are seeing strong demand for ESL (Electronic Shelf Label) systems around the world. The digital label's ability to improve both the efficiency of labor-intensive processes and the consumer shopping experience makes the investment of particular strategic importance. The ambition of "doing more with less" has gained a whole new meaning the past year, and retail chains are increasingly dependent on modern system support to maintain their competitiveness.

Alongside providing an ESL system, Pricer's ambition is to offer data-driven insights to our customers and to ensure efficient execution of prioritized tasks in the store. Our battery-driven camera plays a key role in expanding the data collection capability to support real-time insight, but we also intend to include other data points to improve the analysis and its potential for value creation. For each stage of the development, we will evaluate whether we will develop ourselves, acquire a company with a relevant solution, or enter a partnership with a third-party solution. As we increase the value creation of our turnkey solution, we also see good possibilities for increased recurring revenues in the form of software subscriptions and greater sales of services.

A challenge facing many software-based analytic tools aiming to support retailers make better decisions faster is that they do not have links to the store to facilitate the implementation of the analyses that are conducted. Here, the ESL system plays a key role since it enables fast and efficient communication to both store staff and consumers. The strength of providing the market's fastest, most reliable and most scalable ESL system increases as more processes become dependent on the system. We are excited about the trend of store operations becoming increasingly data driven and algorithm steered since Pricer has everything to gain from this development.

Helena Holmgren
President and CEO

Order intake per region in Q1 2021, SEK M



Market development

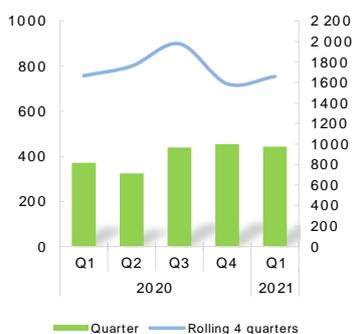
We are noting high activity in all important markets. Existing framework agreements in Norway and Canada have contributed to the high order intake, but good growth has also been noted in several geographic markets. The cooperation with Carrefour is progressing according to plan, and several pilot installations are currently underway around the world, in addition to running installations in France and Belgium. In general, the flow of small and mid-size customer projects increased during the quarter.

Pricer's new camera solution was introduced in several stores during the quarter. There is great interest in shelf vision solutions, both among retailers and investors. Empty shelves are one of the biggest and most costly challenges for Pricer's customers, especially within grocery retail. Pricer's battery-powered camera introduces eyes in the store and thus enables an automated and increased frequency of checks regarding the actual status of the shelf. Unlike competing solutions from, for example, Trax and Focal systems, Pricer can use the connection to the digital label for increased value creation for the customer.

The pandemic continues to hold large parts of the world in its grip, and in the first quarter several of Pricer's largest markets imposed heavy restrictions that had a major impact on the retail trade. Despite this, the installation projects progressed according to plan, and the largest impact was noted instead in the supply and logistics chain.

We have previously described the tough situation in terms of logistics, where the reduced air traffic resulted in a sharp increase in freight costs for both air and sea transports. In addition, there is a global shortage of a number of standard components such as displays, semiconductors and crystals. Pricer works with long forecast periods to suppliers, which has enabled the maintaining of a good rate of production. However, the fact that the component shortage is coinciding with a sharp increase in demand on the ESL market is resulting in higher costs and longer lead times.

Order intake, SEK M



Order intake in Q1 2021

Order intake for the first quarter amounted to SEK 443 M (371), an increase of 19 percent compared to the same quarter last year. Adjusted for exchange rate fluctuations, order intake increased by 31 percent. Order intake is spread across a large number of customers on several geographic markets, with France, Norway and Canada the largest individual contributors. Order intake for the quarter includes a significant portion of the estimated order value of SEK 110 M related to Pricer's Norwegian retailer StrongPoint AS's new agreement with Norway's largest retail chain, NorgesGruppen, where orders will be placed and delivered until the end of 2023.

Order backlog as per March 31, 2021, amounted to SEK 550 M (933), of which the majority is expected to be delivered in Q2 and Q3 2021.

Net sales and profit/loss in Q1 2021

NET SALES BY GEOGRAPHICAL REGION

| Amounts in SEK M | Q1 2021 | Q1 2020 | Full year 2020 |
|------------------------------|--------------|--------------|-------------------|
| Europe, Middle East & Africa | 242,0 | 195,6 | 839,5 |
| Americas | 129,8 | 29,1 | 883,0 |
| Asia & the Pacific | 21,1 | 1,2 | 37,0 |
| Total net sales | 392,9 | 225,9 | 1 759,5 |

NET SALES AND PROFIT

| Amounts in SEK M | Q1 2021 | Q1 2020 | Full year 2020 |
|---------------------------|-------------|-------------|-------------------|
| Net sales | 392,9 | 225,9 | 1 759,5 |
| Cost of goods sold | -298,9 | -155,1 | -1 336,4 |
| Gross profit | 94,0 | 70,9 | 423,1 |
| Gross margin, % | 23,9% | 31,4% | 24,0% |
| Operating expenses | -74,3 | -65,5 | -282,1 |
| Other income and expenses | -2,4 | 2,0 | 14,2 |
| Operating profit | 17,3 | 7,3 | 155,2 |
| Operating margin, % | 4,4% | 3,3% | 8,8% |

ADJUSTED FOR FX

| Amount in SEK M unless otherwise stated | Reported current period | Reported change | Adjusted for FX |
|--|-------------------------------|--------------------|--------------------|
| First quarter compared with the same period last year | | | |
| Net sales | 392,9 | 74% | 91% |
| Cost of goods sold | -298,9 | 93% | 118% |
| Gross profit | 94,0 | 33% | 31% |
| Operating expenses | -74,3 | 13% | 16% |
| Other income and expenses | -2,4 | - | - |
| Operating profit | 17,3 | 136% | 99% |

Net sales amounted to SEK 392.9 M (225.9) in the quarter, an increase of 74 percent compared to the same quarter last year. Adjusted for exchange rate fluctuations, net sales increased by 91 percent. The majority of the sales occurred in France, Canada and the USA. Net sales in Q1 2021 were spread across a large number of customers.

Gross profit amounted to SEK 94.0 M (70.9), and the gross margin amounted to 23.9 percent (31.4) for the quarter. The change in the gross margin continued to be primarily an effect of the product and contract mix, where the majority of the net sales came from large customer projects. Access to freight solutions continued to be restricted in the first quarter, both for air and sea, which resulted in significant price increases and pressure on the gross margin compared to the same quarter last year. Access to standard components that are shared by several different industries is restricted, which is having an impact on both lead times and prices. The majority of the company's costs for goods sold were in USD, while net sales were generated primarily in USD and EUR. The currency effects had a slight positive impact on gross profit compared to last year.

Operating expenses increased to SEK -74.3 M (-65.5) in the quarter, an increase of 13 percent compared to the same quarter last year. The increase was primarily a result of increased costs for staff and consultants related to investments in product development, an enhanced market presence to enable a broader customer service offer, and IT infrastructure. Operating expenses are primarily in SEK, but they are also in EUR and USD.

Other income and expenses amounted to SEK -2.4 M (2.0) and consisted of the net effect of realized and unrealized currency revaluations of trade receivables and trade payables.

Operating profit amounted to SEK 17.3 M (7.3), which corresponded to an operating margin of 4.4 percent (3.3). An increase in the gross profit led to an increase in both the operating profit and the operating margin.

Financial items, primarily consisting of currency revaluation of balance sheet items such as cash and cash equivalents, had a positive impact on the quarter and amounted to SEK 4.7 M (8.2), which was largely due to positive translation effects on currency accounts in USD.

Tax for the quarter amounted to SEK -4.3 M (-0.7), of which SEK -3.2 M (0.1) refers to deferred tax and SEK -1.1 M (-0.8) to current tax. The current tax rate amounted to -5 percent (-5), and the reported total tax rate amounted to -20 percent (-5). A deferred tax asset is reported for all of the parent company's tax loss carry-forwards from the end of 2020; therefore, the reported total tax rate for 2021 will be higher than in previous years. Deferred tax assets related to capitalized losses carried forward amounted in the balance sheet on March 31, 2021, to SEK 62.8 M (70.4).

Profit for the period was SEK 17.7 M (14.8). The increase compared to the last year can be attributable to an increase in operating profit.

Translation differences in other comprehensive income of SEK 9.6 M (21.1) consisted of currency revaluation of net assets in foreign operations.

Cash flow, investments and financial position

First quarter

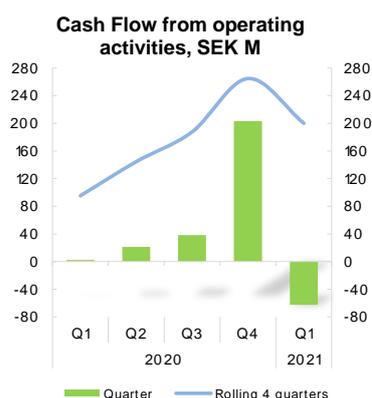
Cash flow from operating activities amounted to SEK -62.6 M (2.2) in the first quarter. The change in working capital during the quarter had a negative impact on cash flow from operating activities of SEK -89.5 M (-19.0). Trade receivables increased at the same rate as inventories decreased. The order backlog continues to be high, which meant that receivables from suppliers (for component purchases that are re-invoiced) increased, but the challenges in the production chain due to the shortage of certain standard components have meant that inventory has not built up as order intake increased. Trade payables were paid during the quarter for large deliveries that occurred in Q4 2020 and customer payments were made before the end of the year. Since there is a major timing effect from operating activities, the cash flow should be analyzed over time.

Cash flow from investing activities amounted to SEK -13.2 M (-21.2) in the first quarter and consisted primarily of capitalized development expenditure of SEK -11.7 M (-14.6) for continued investments in product development and investments in property, plant and equipment of SEK -1.5 M (-6.6) attributable primarily to production equipment.

Cash outflow from financing activities amounted to SEK -3.0 M (-2.9) during the first quarter and referred to amortization of lease liabilities.

Exchange rate differences in cash and cash equivalents amounted to SEK 6.2 M (7.8), which was due to positive translation effects on currency accounts in USD and EUR.

Cash and cash equivalents amounted to SEK 189.9 M (180.1) on March 31, 2021. In addition to cash and cash equivalents, the company has an unutilized overdraft facility of SEK 50 M (50).



Equity

ISSUED AND OUTSTANDING SHARES

| Stated in thousands of shares | Class A | Class B | Total |
|---|---------|---------|---------|
| Outstanding shares at the beginning of the year | 226 | 110 746 | 110 972 |
| Issued and converted shares in the year | - | - | - |
| Issued at the end of the period | 226 | 110 746 | 110 972 |
| Treasury shares | - | -877 | -877 |
| Outstanding shares at end of period | 226 | 109 869 | 110 095 |

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

Pricer's holdings of treasury shares amounted on March 31, 2021, to 877,136 (705,131) Class B shares. These shares are held to be able to meet obligations on matching and performance shares under the outstanding performance-based share plans.

| Performance share plan (LTI) | Maximum in thousands of shares | Vesting period | Transferred free of charge to the participants |
|------------------------------|--------------------------------|---------------------|--|
| LTI 2018 | 325 | Jun 2018 - May 2021 | Jun 2021 |
| LTI 2019 | 240 | Jun 2019 - May 2022 | Jun 2022 |
| LTI 2020 | 330 | Jun-2020 - May 2023 | Jun 2023 |

The value of the promise is expensed during the vesting period. For more information about the performance share plans from 2018, 2019 and 2020, please refer to Note 4 of the 2020 Annual Report.

Employees

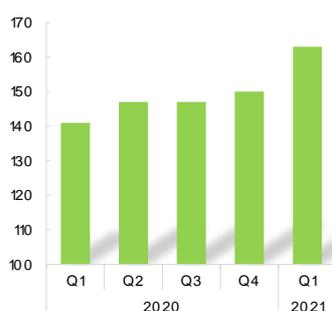
The average number of employees during the first quarter was 162 (138), and the number of employees at the end of the period was 163 (141). The average number including hired staff and consultants was 190 (162) in the first quarter and 196 (168) at the end of the period. The organization was strengthened in several areas, such as customer project development, support, product development, and sales. In order to further meet the challenges within the digitalization of physical stores that the retail trade is facing, and to broaden the system's area of use, the company continued to expand its R&D organization. We also strengthened our presence in a number of geographic markets with the aim of managing both the increased demand and the growing installed customer base.

In March 2021, Pricer recruited Susanna Zethelius to be the new CFO and member of Group management. Susanna will take on her new role no later than September 1, 2021.

Parent Company

The Parent Company's net sales amounted to SEK 360.2 M (210.4), and the profit for the period amounted to SEK 16.3 M (13.3). The Parent Company's cash and cash equivalents amounted to SEK 147.0 M (125.1) at the end of the period.

Number of employees



Risks and uncertainty factors

Pricer's earnings 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 apply primarily to the development of the market for not only digital shelf edge labels and systems and large currency fluctuations but also to political factors affecting trade such as import duties. In view of the client structure and the scope of the agreement, a delay in the installations or large fluctuations in exchange rates can have a significant effect in any given quarter. More information regarding risks is available in the 2020 Annual Report; see page 32 and Note 20.

Effects from the coronavirus

Pricer, like other global companies, is affected by pandemics, and during the years 2020–2021 the company was affected by COVID-19. Access to standard components that are used by several different industries is restricted, which has affected both lead times and prices. Access to logistics solutions is also significantly reduced due to the ongoing pandemic.

Uncertainty about the course of the pandemic is still high. Pricer is continuing to follow the guidelines and recommendations set up in each country where the company is active. The health of the staff has continued to be Pricer's top priority.

Forecast

No forecast is provided for 2021.

New accounting principles

The same accounting principles and bases for calculation were applied for the Group and the Parent Company as in the latest annual report.

Events after the end of the reporting period

No significant events occurred after the end of the reporting period.

2021 Annual General Meeting

Due to the spread of COVID-19, the Board of Directors has decided that the AGM will be held without the physical presence of shareholders, proxies and external parties. Shareholders will instead only be able to exercise their voting right by way of postal voting. Information about the resolutions of the meeting will be published Thursday, April 29, 2021, as soon as the outcome of the postal voting is finally compiled.

The Board has proposed to the AGM a dividend of 1.00 (0.80) per share. This corresponds to SEK 110.1 M (88.3), which will be paid in two equal payments in May and November 2021. Proposed record dates are May 3 and November 3, 2021. If the AGM resolves in accordance with the proposal, the dividend is expected to be distributed through Euroclear Sweden AB on May 6 and November 8, 2021. The Board's reasoning is presented on page 61 of the 2020 Annual Report.

**Next interim
report will be
published on
July 20, 2021**

Financial Calendar

| | |
|-------------------|---------------------------------------|
| April 29, 2021 | Annual General Meeting |
| July 20, 2021 | Interim Report January–June 2021 |
| October 22, 2021 | Interim Report January–September 2021 |
| February 11, 2022 | Year-End Report 2021 |

The Board of Directors and CEO hereby certify that this interim report provides a true and fair view of the results of the operations, financial position and performance for the Parent Company and the Group and describes the significant risks and uncertainties to which the Parent Company and other companies in the Group are exposed.

This interim report for Pricer AB (publ) was submitted on the authorization of the Board of Directors.

Stockholm, April 23, 2021

Pricer AB (publ)

Helena Holmgren
President and CEO

This report has not been subject to an audit.

Every care has been taken in the translation of this document. In the event of discrepancies, the Swedish original will supersede the English translation.

This information is information that Pricer AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted through the agency of the contact person mentioned below for publication on April 23, 2021, at 8:30 AM CET.

For more information, please contact:

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Financial Reporting

CONSOLIDATED INCOME STATEMENT IN SUMMARY

| Amounts in SEK M | Q1 2021 | Q1 2020 | Full year 2020 |
|---|-------------|-------------|-------------------|
| Net sales | 392,9 | 225,9 | 1 759,5 |
| Cost of goods sold | -298,9 | -155,1 | -1 336,4 |
| Gross profit | 94,0 | 70,9 | 423,1 |
| Selling expenses | -36,2 | -38,7 | -148,7 |
| Administrative expenses | -23,4 | -17,1 | -78,0 |
| Research and development costs | -14,7 | -9,7 | -55,4 |
| Other income and expenses | -2,4 | 2,0 | 14,2 |
| Operating profit | 17,3 | 7,3 | 155,2 |
| Net financial items | 4,7 | 8,2 | -21,5 |
| Net profit before tax | 22,0 | 15,6 | 133,6 |
| Income tax | -4,3 | -0,7 | -6,2 |
| Net profit for the period | 17,7 | 14,8 | 127,5 |
| Net profit for the period attributable to: | | | |
| Owners of the Parent Company | 17,7 | 14,8 | 127,5 |

EARNINGS PER SHARE

| | Q1 2021 | Q1 2020 | Full year 2020 |
|--|------------|------------|-------------------|
| Basic earnings per share, SEK | 0,16 | 0,13 | 1,16 |
| Diluted earnings per share, SEK | 0,16 | 0,13 | 1,15 |
| Number of shares before dilution, millions | 110,3 | 110,3 | 110,3 |
| Diluted number of shares, millions | 111,2 | 111,2 | 111,2 |

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| Amounts in SEK M | Q1 2021 | Q1 2020 | Full year 2020 |
|---|-------------|-------------|-------------------|
| Net profit for the period | 17,7 | 14,8 | 127,5 |
| <i>Items that are or may be reclassified to profit or loss for the period</i> | | | |
| Translation differences | 9,6 | 21,1 | -19,1 |
| Other comprehensive income for the period | 9,6 | 21,1 | -19,1 |
| Net comprehensive income for the period | 27,3 | 35,9 | 108,4 |
| Net comprehensive income for the period attributable to: | | | |
| Owners of the Parent Company | 27,3 | 35,9 | 108,4 |

CONSOLIDATED BALANCE SHEET IN SUMMARY

| Amounts in SEK M | Mar 31 2021 | Dec 31 2020 | Sep 30 2020 | Jun 30 2020 | Mar 31 2020 |
|---|----------------|----------------|----------------|----------------|----------------|
| ASSETS | | | | | |
| Intangible assets | 346,6 | 338,0 | 352,3 | 346,5 | 352,3 |
| Property, plant and equipment | 30,5 | 30,3 | 30,0 | 28,7 | 29,0 |
| Right-of-use assets | 43,3 | 43,7 | 46,3 | 48,5 | 53,0 |
| Deferred tax assets | 71,8 | 75,0 | 77,4 | 76,7 | 76,5 |
| Total non-current assets | 492,2 | 487,0 | 506,0 | 500,4 | 510,7 |
| Inventories | 274,2 | 301,5 | 464,3 | 413,9 | 188,4 |
| Trade receivables | 263,2 | 235,6 | 312,6 | 155,2 | 193,2 |
| Prepaid expenses and accrued income | 13,3 | 9,5 | 13,4 | 17,2 | 13,1 |
| Other current receivables | 133,8 | 98,5 | 200,9 | 335,0 | 142,5 |
| Cash and cash equivalents | 189,9 | 262,4 | 150,5 | 132,9 | 180,1 |
| Total current assets | 874,4 | 907,5 | 1 141,8 | 1 054,2 | 717,4 |
| TOTAL ASSETS | 1 366,6 | 1 394,5 | 1 647,7 | 1 554,6 | 1 228,1 |
| EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| Share capital | 111,0 | 111,0 | 111,0 | 111,0 | 111,0 |
| Other capital contributions | 394,9 | 393,2 | 408,3 | 405,5 | 404,8 |
| Reserves | 25,4 | 15,8 | 36,7 | 36,2 | 56,0 |
| Accumulated profits including profit for the year | 316,8 | 299,1 | 249,0 | 179,7 | 274,8 |
| Shareholder's equity attributable to the Parent Company's shareholders | 848,1 | 819,0 | 805,0 | 732,4 | 846,6 |
| LIABILITIES | | | | | |
| Non-current provisions | 25,6 | 24,0 | 18,7 | 17,0 | 16,3 |
| Non-current lease liabilities | 32,9 | 33,5 | 36,0 | 38,1 | 42,2 |
| Total non-current liabilities | 58,5 | 57,6 | 54,7 | 55,1 | 58,5 |
| Advances from customer | 12,6 | 6,4 | 9,8 | 7,5 | 9,1 |
| Trade payables | 309,7 | 384,4 | 609,8 | 603,9 | 199,6 |
| Current lease liabilities | 12,2 | 11,8 | 11,8 | 11,7 | 11,9 |
| Other current liabilities | 14,6 | 19,5 | 57,2 | 55,4 | 11,9 |
| Accrued expense and deferred income | 86,7 | 73,0 | 79,8 | 70,5 | 73,6 |
| Current provisions | 24,3 | 22,8 | 19,7 | 18,0 | 16,8 |
| Total current liabilities | 460,1 | 517,9 | 788,1 | 767,1 | 322,9 |
| Total liabilities | 518,6 | 575,5 | 842,8 | 822,2 | 381,5 |
| TOTAL EQUITY AND LIABILITIES | 1 366,6 | 1 394,5 | 1 647,7 | 1 554,6 | 1 228,1 |
| Basic shareholders' equity per share, SEK | 7,70 | 7,44 | 7,29 | 6,63 | 7,68 |
| Diluted shareholders' equity per share, SEK | 7,63 | 7,37 | 7,21 | 6,58 | 7,61 |

CHANGES IN CONSOLIDATED EQUITY IN SUMMARY

| Amounts in SEK M | 3 mths 2021 | Full year 2020 | 9 mths 2020 | 6 mths 2020 | 3 mths 2020 |
|--|----------------|-------------------|----------------|----------------|----------------|
| Equity at the beginning of the period | 819,0 | 810,2 | 810,2 | 810,2 | 810,2 |
| Net profit for the period | 17,7 | 127,5 | 77,3 | 8,0 | 14,8 |
| Other comprehensive income for the period | 9,6 | -19,1 | 1,8 | 1,3 | 21,1 |
| <i>Net comprehensive income for the period</i> | <i>27,3</i> | <i>108,4</i> | <i>79,1</i> | <i>9,3</i> | <i>35,9</i> |
| Repurchase of own shares | - | -16,0 | - | - | - |
| Decreased number of treasury shares | - | 2,1 | 2,1 | 2,1 | - |
| Dividend | - | -88,3 | -88,2 | -88,2 | - |
| Share based payments, equity settled | 1,7 | 2,6 | 1,7 | -1,1 | 0,4 |
| <i>Total transactions with owners of the Group</i> | <i>1,7</i> | <i>-99,6</i> | <i>-84,3</i> | <i>-87,1</i> | <i>0,4</i> |
| Equity at the end of the period | 848,1 | 819,0 | 805,0 | 732,4 | 846,6 |
| Attributable to: | | | | | |
| - Owners of the parent company | 848,1 | 819,0 | 805,0 | 732,4 | 846,6 |

CONSOLIDATED CASH FLOW STATEMENTS IN SUMMARY

| Amounts in SEK M | Q1 2021 | Q1 2020 | Full year 2020 |
|--|--------------|--------------|-------------------|
| OPERATING ACTIVITIES | | | |
| Operating profit | 17,3 | 7,3 | 155,2 |
| Adjustment for non-cash items | 11,0 | 15,2 | 54,1 |
| - of which depreciations and amortizations | 14,0 | 9,8 | 45,5 |
| - whereof other non-cash items | -3,0 | 5,4 | 8,6 |
| Interest received | - | - | 0,2 |
| Interest paid | -0,3 | -0,4 | -1,3 |
| Paid income tax | -1,1 | -0,9 | -4,6 |
| Cash flow from operating activities before changes in working capital | 26,9 | 21,2 | 203,6 |
| <i>Cash flow from changes in working capital</i> | | | |
| Increase(-)/decrease(+) inventories | 32,2 | 33,9 | -87,3 |
| Increase(-)/decrease(+) trade receivables | -32,4 | -45,1 | -77,0 |
| Increase(-)/decrease(+) other current receivables | -39,2 | -74,4 | -28,7 |
| Increase(+)/decrease(-) trade payables | -56,6 | 47,6 | 217,6 |
| Increase(+)/decrease(-) other current liabilities | 6,5 | 19,0 | 36,6 |
| Cash flow from changes in working capital | -89,5 | -19,0 | 61,2 |
| Cash flow from operating activities | -62,6 | 2,2 | 264,9 |
| INVESTING ACTIVITIES | | | |
| Acquisition of intangible assets | -11,7 | -14,6 | -45,6 |
| Acquisition of tangible assets | -1,5 | -6,6 | -16,3 |
| Cash flow from investing activities | -13,2 | -21,2 | -61,9 |
| FINANCING ACTIVITIES | | | |
| Amortization of lease liabilities | -3,0 | -2,9 | -11,0 |
| Dividend paid | - | - | -88,3 |
| Decreased number of treasury shares | - | - | 2,1 |
| Repurchase of treasury shares | - | - | -16,0 |
| Net cash used in financing activities | -3,0 | -2,9 | -113,2 |
| Net cash flow for the period | -78,8 | -21,9 | 89,7 |
| Cash and cash equivalents at beginning of period | 262,4 | 194,2 | 194,2 |
| Exchange rate losses/gains in cash and cash equivalents | 6,2 | 7,8 | -21,5 |
| Cash and cash equivalents at end of period | 189,9 | 180,1 | 262,4 |
| Unutilized bank overdraft facility | 50,0 | 50,0 | 50,0 |
| Available funds at end of period | 239,9 | 230,1 | 312,4 |

PARENT COMPANY INCOME STATEMENT IN SUMMARY

| Amounts in SEK M | 3 mths 2021 | 3 mths 2020 | Full year 2020 |
|---|----------------|----------------|-------------------|
| Net sales | 360,2 | 210,4 | 1 672,1 |
| Cost of goods sold | -296,5 | -169,1 | -1 392,2 |
| Gross profit | 63,8 | 41,3 | 279,8 |
| Selling expenses | -15,8 | -18,2 | -65,1 |
| Administrative expenses | -15,9 | -10,9 | -54,3 |
| Research and development costs | -14,7 | -9,7 | -55,4 |
| Other income and expenses | -2,4 | 2,0 | 14,3 |
| Operating profit | 15,0 | 4,5 | 119,3 |
| <i>Result from financial items:</i> | | | |
| Result from participations in group companies | - | - | - |
| Interest income and similar profit/loss items | 5,1 | 8,6 | 0,2 |
| Interest expenses and similar profit/loss items | 0,0 | 0,0 | -20,6 |
| Profit/loss before tax | 20,0 | 13,1 | 99,0 |
| Income tax | -3,7 | 0,2 | -1,5 |
| Net profit for the period | 16,3 | 13,3 | 97,4 |

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

| Amounts in SEK M | 3 mths 2021 | 3 mths 2020 | Full year 2020 |
|---|----------------|----------------|-------------------|
| Net profit for the period | 16,3 | 13,3 | 97,4 |
| <i>Comprehensive income for the period</i> | | | |
| <i>Items that are or may be reclassified to profit or loss for the period</i> | | | |
| Comprehensive income for the period | - | - | - |
| Net comprehensive income for the period | 16,3 | 13,3 | 97,4 |

PARENT COMPANY BALANCE SHEET IN SUMMARY

| Amounts in SEK M | Mar 31 2021 | Dec 31 2020 | Sep 30 2020 | Jun 30 2020 | Mar 31 2020 |
|--|----------------|----------------|----------------|----------------|----------------|
| ASSETS | | | | | |
| Non-current assets | | | | | |
| Intangible assets | 88,2 | 84,7 | 86,2 | 82,0 | 72,5 |
| Property, plant and equipment | 28,7 | 28,5 | 27,6 | 26,0 | 26,2 |
| <i>Financial assets</i> | | | | | |
| Participations in group companies | 191,2 | 190,9 | 186,7 | 186,2 | 187,1 |
| Receivables from group companies | 9,3 | 11,7 | 10,6 | 9,6 | 6,6 |
| Deferred tax assets | 70,1 | 73,8 | 76,4 | 75,8 | 75,4 |
| <i>Total financial assets</i> | <i>270,6</i> | <i>276,4</i> | <i>273,7</i> | <i>271,6</i> | <i>269,1</i> |
| Total non-current assets | 387,5 | 389,6 | 387,5 | 379,6 | 367,8 |
| Current assets | | | | | |
| Inventories, etc. | 138,2 | 184,8 | 184,9 | 227,1 | 114,3 |
| <i>Current receivables</i> | | | | | |
| Trade receivables | 106,7 | 79,9 | 158,2 | 63,5 | 98,5 |
| Receivables from current group companies | 166,8 | 153,2 | 299,0 | 179,2 | 98,6 |
| Other current receivables | 129,5 | 91,7 | 194,9 | 322,8 | 137,5 |
| Prepaid expenses and accrued income | 8,8 | 7,0 | 8,8 | 10,3 | 7,6 |
| Total current receivables | 411,8 | 331,9 | 660,9 | 575,7 | 342,1 |
| Cash and cash equivalents | 147,0 | 225,1 | 134,6 | 108,9 | 125,1 |
| Total current assets | 697,0 | 741,7 | 980,4 | 911,8 | 581,4 |
| TOTAL ASSETS | 1 084,5 | 1 131,3 | 1 367,9 | 1 291,4 | 949,2 |

PARENT COMPANY BALANCE SHEET IN SUMMARY

| Amounts in SEK M | Mar 31 2021 | Dec 31 2020 | Sep 30 2020 | Jun 30 2020 | Mar 31 2020 |
|--|----------------|----------------|----------------|----------------|----------------|
| EQUITY AND LIABILITIES | | | | | |
| Shareholders' equity | | | | | |
| <i>Restricted equity</i> | | | | | |
| Share capital | 111,0 | 111,0 | 111,0 | 111,0 | 111,0 |
| Statutory reserve | 104,8 | 104,8 | 104,8 | 104,8 | 104,8 |
| Legal reserve for internally generated development expenditure | 86,9 | 83,7 | 84,4 | 79,8 | 69,9 |
| Total restricted equity | 302,7 | 299,5 | 300,2 | 295,6 | 285,7 |
| <i>Non-restricted equity</i> | | | | | |
| Share premium reserve | 197,9 | 196,2 | 211,3 | 208,5 | 207,9 |
| Retained earnings | 164,6 | 70,4 | 69,8 | 74,3 | 172,4 |
| Net profit for the year | 16,3 | 97,4 | 61,9 | -2,3 | 13,3 |
| Total non-restricted equity | 378,8 | 364,0 | 343,0 | 280,5 | 393,6 |
| Total equity | 681,5 | 663,5 | 643,2 | 576,1 | 679,4 |
| PROVISIONS | | | | | |
| Provisions | 35,7 | 33,5 | 28,9 | 26,3 | 24,4 |
| Total provisions | 35,7 | 33,5 | 28,9 | 26,3 | 24,4 |
| NON-CURRENT LIABILITIES | | | | | |
| Non-current liabilities | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 |
| Total non-current liabilities | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 |
| CURRENT LIABILITIES | | | | | |
| Advances from customer | 5,0 | 0,5 | - | - | - |
| Trade payables | 305,2 | 378,2 | 605,3 | 601,1 | 195,6 |
| Liabilities to group companies | 12,0 | 18,1 | 9,2 | 8,1 | 10,2 |
| Other current liabilities | 2,8 | 3,1 | 45,7 | 48,5 | 2,5 |
| Accrued expenses and deferred income | 42,1 | 34,4 | 35,6 | 31,1 | 37,0 |
| Total current liabilities | 367,2 | 434,3 | 695,8 | 688,8 | 245,3 |
| TOTAL EQUITY AND LIABILITIES | 1 084,5 | 1 131,3 | 1 367,9 | 1 291,4 | 949,2 |

PARENT COMPANY STATEMENT OF CHANGES IN EQUITY IN SUMMARY

| Amounts in SEK M | 3 mths 2020 | Full year 2020 | 9 mths 2020 | 6 mths 2020 | 3 mths 2020 |
|--|----------------|-------------------|----------------|----------------|----------------|
| Equity at the beginning of the period | 663,5 | 665,6 | 665,6 | 665,6 | 665,6 |
| Net comprehensive income for the period | 16,3 | 97,4 | 61,9 | -2,3 | 13,3 |
| Repurchase of own shares | - | -16,0 | - | - | - |
| Decreased number of treasury shares | - | 2,1 | 2,1 | 2,1 | - |
| Dividend | - | -88,3 | -88,2 | -88,2 | - |
| Share based payments, equity settled | 1,7 | 2,6 | 1,7 | -1,1 | 0,4 |
| Equity at the end of the period | 681,5 | 663,5 | 643,2 | 576,1 | 679,4 |

KEY FIGURES

| Amounts in SEK M | Q1 2021 | Q4 2020 | Q3 2020 | Q2 2020 | Q1 2020 |
|--|------------|------------|------------|------------|------------|
| Order intake | 443 | 454 | 440 | 324 | 371 |
| Order intake - rolling 4 quarters | 1 660 | 1 588 | 1 978 | 1 761 | 1 667 |
| Net sales | 392,9 | 680,3 | 565,7 | 287,6 | 225,9 |
| Net sales - rolling 4 quarters | 1 926,5 | 1 759,5 | 1 317,0 | 983,9 | 967,0 |
| Operating profit | 17,3 | 69,3 | 75,1 | 3,5 | 7,3 |
| Operating profit - rolling 4 quarters | 165,2 | 155,2 | 109,9 | 59,7 | 90,2 |
| Net profit for the period | 17,7 | 50,2 | 69,3 | -6,9 | 14,8 |
| Cash flow from operating activities | -62,6 | 203,1 | 38,2 | 21,3 | 2,2 |
| Cash flow from operating activities - rolling 4 quarters | 200,1 | 264,9 | 187,6 | 144,5 | 95,2 |
| Number of employees, end of period | 163 | 150 | 147 | 147 | 141 |
| Equity/assets ratio | 62% | 59% | 49% | 47% | 69% |

Note 1 — Accounting Principles

This interim report for the Group was prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Annual Accounts Act. The interim report for the Parent Company was prepared in accordance with Chapter 9 of the Annual Accounts Act and RFR 2, Accounting for Legal Entities, issued by the Swedish Financial Reporting Council. The same accounting principles and bases for calculation were applied for the Group and the Parent Company as in the latest annual report.

Note 2 — Revenue from contracts with customers

BREAKDOWN OF REVENUE

| Amounts in SEK M | Q1 2021 | Q1 2020 | Full year 2020 |
|-----------------------|--------------|--------------|-------------------|
| Revenue from goods | 367,8 | 209,6 | 1 670,4 |
| Revenue from services | 19,0 | 13,1 | 72,5 |
| Revenue from licenses | 6,1 | 3,2 | 16,6 |
| Total | 392,9 | 225,9 | 1 759,5 |

The company has allocated discounts proportionally for all performance obligations in the agreement except for when there is observable proof that the entire discount refers to one or several, but not all, performance obligations.

NET SALES BY SALES CHANNEL

| | Q1 2021 | Q1 2020 | Full year 2020 |
|------------------|-------------|-------------|-------------------|
| Direct customers | 61% | 48% | 72% |
| Resellers | 39% | 52% | 28% |
| Total | 100% | 100% | 100% |

Note 3 — Leases

RIGHT-OF-USE ASSET

| Amounts in SEK M | Mar 31 2021 | Mar 31 2020 | Dec 31 2020 |
|------------------|----------------|----------------|----------------|
| Premises | 38,3 | 49,7 | 40,4 |
| Cars | 5,0 | 3,3 | 3,3 |
| Total | 43,3 | 53,0 | 43,7 |

LEASE LIABILITY

| Amounts in SEK M | Mar 31 2021 | Mar 31 2020 | Dec 31 2020 |
|----------------------------|----------------|----------------|----------------|
| Within one year | 12,2 | 11,9 | 11,8 |
| Between one and five years | 31,4 | 38,2 | 31,4 |
| More than five years | 1,5 | 4,1 | 2,1 |
| Total | 45,0 | 54,1 | 45,3 |

Note 3 — Leases (cont'd)

COST AND CASH FLOW INFORMATION

| Amounts in SEK M | Q1 2021 | Q1 2020 | Full year 2020 |
|--|------------|------------|-------------------|
| Depreciation of right-of use assets | 3,1 | 3,1 | 11,8 |
| <i>(of which premises)</i> | 2,7 | 2,8 | 10,4 |
| <i>(of which cars)</i> | 0,4 | 0,3 | 1,3 |
| Interest expense for lease liabilities | 0,3 | 0,3 | 1,1 |
| Amortization of lease liabilities | 3,0 | 2,9 | 11,0 |

Note 4 — Financial instruments

For financial instruments measured at amortized cost — trade receivables, other current receivables and cash and cash equivalents, trade payables, lease debt, and other current interest-free liabilities — the fair value is assessed to correspond to the carrying amount. The fair values of other non-current and current liabilities are not assessed to deviate substantially from their carrying amounts.

FINANCIAL INSTRUMENTS

| Amounts in SEK M | Mar 31 2021 | Mar 31 2020 | Dec 31 2020 |
|------------------------------------|----------------|----------------|----------------|
| Loan and trade receivables | 582,2 | 510,7 | 589,6 |
| Total financial assets | 582,2 | 510,7 | 589,6 |
| Lease liabilities | 45,1 | 54,1 | 45,3 |
| Other financial liabilities | 310,1 | 199,6 | 400,9 |
| Total financial liabilities | 355,2 | 253,8 | 446,2 |

Note 5 — Related party transactions

Significant related party transactions are described in Note 23 of the consolidated financial statements in the 2020 Annual Report. No related party relationships changed, and no significant transactions took place with related parties that significantly affect the Group's or Parent Company's financial position or earnings compared to the description in the 2020 Annual Report.

Note 6 — Pledged assets and contingent liabilities

Floating charges (chattel mortgages) are a type of general collateral in the form of an undertaking to the bank. In the case of the Parent Company, guarantees are issued to customs authorities and landlords.

PLEGDED ASSETS AND CONTINGENT LIABILITIES

| Amounts in SEK M | Parent company | | | Group | | |
|-------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Mar 31 2021 | Mar 31 2020 | Dec 31 2020 | Mar 31 2021 | Mar 31 2020 | Dec 31 2020 |
| Pledged assets | | | | | | |
| Floating charges | 59,6 | 59,6 | 59,6 | 59,6 | 59,6 | 59,6 |
| Blocked funds | - | - | - | - | 1,0 | - |
| Total | 59,6 | 59,6 | 59,6 | 59,6 | 60,6 | 59,6 |
| Contingent liabilities | | | | | | |
| Bank guarantee | - | - | - | - | 1,0 | - |
| Customs authorities | 0,1 | 0,1 | 0,1 | 5,4 | 6,2 | 5,1 |
| Landlords | 1,7 | 1,7 | 1,7 | 1,7 | 1,7 | 1,7 |
| Total | 1,8 | 1,8 | 1,8 | 7,1 | 8,9 | 6,8 |

CONSOLIDATED INCOME STATEMENT IN SUMMARY

| Amounts in SEK M | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 | Q1 2021 |
|---|-------------|-------------|--------------|--------------|-------------|
| Net sales | 225,9 | 287,6 | 565,7 | 680,3 | 392,9 |
| Cost of goods sold | -155,1 | -221,8 | -432,0 | -527,5 | -298,9 |
| Gross profit | 70,9 | 65,9 | 133,7 | 152,7 | 94,0 |
| <i>Gross margin, %</i> | 31,4% | 22,9% | 23,6% | 22,5% | 23,9% |
| Selling expenses | -38,7 | -32,8 | -32,6 | -44,6 | -36,2 |
| Administrative expenses | -17,1 | -16,6 | -21,2 | -23,1 | -23,4 |
| Research and development costs | -9,7 | -12,7 | -11,3 | -21,7 | -14,7 |
| Other income and expenses | 2,0 | -0,2 | 6,4 | 6,0 | -2,4 |
| Operating profit | 7,3 | 3,5 | 75,1 | 69,3 | 17,3 |
| <i>Operating margin, %</i> | 3,3% | 1,2% | 13,3% | 10,2% | 4,4% |
| Net financial items | 8,2 | -9,7 | -5,2 | -14,9 | 4,7 |
| Net profit before tax | 15,6 | -6,2 | 69,9 | 54,4 | 22,0 |
| Income tax | -0,7 | -0,7 | -0,6 | -4,2 | -4,3 |
| Net profit for the period | 14,8 | -6,9 | 69,3 | 50,2 | 17,7 |
| Net profit for the period attributable to: | | | | | |
| Owners of the Parent Company | 14,8 | -6,9 | 69,3 | 50,2 | 17,7 |

EARNINGS PER SHARE

| | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 | Q1 2021 |
|--|------------|------------|------------|------------|------------|
| Basic earnings per share, SEK | 0,13 | -0,06 | 0,63 | 0,46 | 0,16 |
| Diluted earnings per share, SEK | 0,13 | -0,06 | 0,62 | 0,45 | 0,16 |
| Number of shares before dilution, millions | 110,3 | 110,3 | 110,5 | 110,2 | 110,3 |
| Diluted number of shares, millions | 111,2 | 111,4 | 111,7 | 111,1 | 111,2 |

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| Amounts in SEK M | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 | Q1 2021 |
|---|-------------|--------------|-------------|--------------|-------------|
| Net profit for the period | 14,8 | -6,9 | 69,3 | 50,2 | 17,7 |
| <i>Items that are or may be reclassified to profit or loss for the period</i> | | | | | |
| Translation differences | 21,1 | -19,8 | 0,5 | -20,9 | 9,6 |
| Other comprehensive income for the period | 21,1 | -19,8 | 0,5 | -20,9 | 9,6 |
| Net comprehensive income for the period | 35,9 | -26,6 | 69,8 | 29,3 | 27,3 |
| Net comprehensive income for the period attributable to: | | | | | |
| Owners of the Parent Company | 35,9 | -26,6 | 69,8 | 29,3 | 27,3 |

CONSOLIDATED CASH FLOW STATEMENTS IN SUMMARY

| Amounts in SEK M | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 | Q1 2021 |
|--|--------------|--------------|--------------|--------------|--------------|
| OPERATING ACTIVITIES | | | | | |
| Operating profit | 7,3 | 3,5 | 75,1 | 69,3 | 17,3 |
| Adjustment for non-cash items | 15,2 | 10,4 | 10,3 | 18,3 | 11,0 |
| - of which depreciations and amortizations | 9,8 | 9,7 | 12,9 | 13,1 | 14,0 |
| - whereof other non-cash items | 5,4 | 0,7 | -2,6 | 5,2 | -3,0 |
| Interest received | - | - | - | 0,1 | - |
| Interest paid | -0,4 | -0,3 | -0,3 | -0,2 | -0,3 |
| Paid income tax | -0,9 | -1,0 | -1,8 | -0,9 | -1,1 |
| Cash flow from operating activities before changes in working capital | 21,2 | 12,7 | 83,2 | 86,5 | 26,9 |
| <i>Cash flow from changes in working capital</i> | | | | | |
| Increase(-)/decrease(+) inventories | 33,9 | -229,1 | -51,7 | 159,6 | 32,2 |
| Increase(-)/decrease(+) trade receivables | -45,1 | 36,7 | -161,0 | 92,5 | -32,4 |
| Increase(-)/decrease(+) other current receivables | -74,4 | -197,2 | 138,2 | 104,7 | -39,2 |
| Increase(+)/decrease(-) trade payables | 47,6 | 398,2 | 16,4 | -244,6 | -56,6 |
| Increase(+)/decrease(-) other current liabilities | 19,0 | 0,0 | 13,2 | 4,5 | 6,5 |
| Cash flow from changes in working capital | -19,0 | 8,6 | -45,0 | 116,6 | -89,5 |
| Cash flow from operating activities | 2,2 | 21,3 | 38,2 | 203,1 | -62,6 |
| INVESTING ACTIVITIES | | | | | |
| Acquisition of intangible assets | -14,6 | -14,0 | -10,9 | -6,1 | -11,7 |
| Acquisition of tangible assets | -6,6 | -2,0 | -4,3 | -3,4 | -1,5 |
| Cash flow from investing activities | -21,2 | -15,9 | -15,2 | -9,6 | -13,2 |
| FINANCING ACTIVITIES | | | | | |
| Amortization of lease liabilities | -2,9 | -2,8 | -2,8 | -2,6 | -3,0 |
| Dividend paid | - | -44,1 | - | -44,2 | - |
| Decreased number of treasury shares | - | 2,1 | - | - | - |
| Increased number of treasury shares | - | - | - | -16,0 | - |
| Cash flow from financing activities | -2,9 | -44,7 | -2,8 | -62,8 | -3,0 |
| Net cash flow for the period | -21,9 | -39,4 | 20,2 | 130,8 | -78,8 |
| Cash and cash equivalents at beginning of period | 194,2 | 180,1 | 132,9 | 150,5 | 262,4 |
| Exchange rate losses/gains in cash and cash equivalents | 7,8 | -7,9 | -2,5 | -18,9 | 6,2 |
| Cash and cash equivalents at end of period | 180,1 | 132,9 | 150,5 | 262,4 | 189,9 |
| Unutilized bank overdraft facility | 50,0 | 50,0 | 150,0 | 50,0 | 50,0 |
| Available funds at end of period | 230,1 | 182,9 | 300,5 | 312,4 | 239,9 |

Alternative key ratios

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 and loss and development in a consistent manner. The reconciliation and definitions of the alternative key ratios and measures used in this report and that cannot be inferred directly from the financial statements are presented below.

| Amounts in SEK M unless otherwise stated | Mar 31 2021 | Mar 31 2020 | Dec 31 2020 |
|--|----------------|----------------|----------------|
| PERFORMANCE MEASURE | | | |
| Operating expenses | | | |
| Selling expenses | -36,2 | -38,7 | -148,7 |
| Administrative expenses | -23,4 | -17,1 | -78,0 |
| Research and development costs | -14,7 | -9,7 | -55,4 |
| Operating expenses | -74,3 | -65,5 | -282,1 |
| MARGIN RATIOS | | | |
| Net Sales | 392,9 | 225,9 | 1 759,5 |
| Gross Profit | 94,0 | 70,9 | 423,1 |
| Gross profit margin, % | 23,9% | 31,4% | 24,0% |
| Operating profit | 17,3 | 7,3 | 155,2 |
| Operating margin, % | 4,4% | 3,3% | 8,8% |
| CAPITAL AND FINANCIAL RATIOS | | | |
| Equity/assets ratio | | | |
| Total assets | 1 366,6 | 1 228,1 | 1 394,5 |
| Equity | 848,1 | 846,6 | 819,0 |
| Equity/assets ratio, % | 62% | 69% | 59% |
| RETURN RATIOS | | | |
| Equity per share basic/diluted | | | |
| Number of outstanding shares, million | 110,3 | 110,3 | 110,2 |
| Dilution, million | 0,9 | 1,0 | 0,9 |
| Equity | 848,1 | 846,6 | 819,0 |
| Equity per share basic, SEK | 7,69 | 7,68 | 7,43 |
| Equity per share diluted, SEK | 7,63 | 7,61 | 7,37 |
| Earnings per share, before and after dilution | | | |
| Average number of outstanding shares, million | 110,3 | 110,3 | 110,3 |
| Dilution, million | 0,9 | 1,0 | 0,9 |
| Net profit | 17,7 | 14,8 | 127,5 |
| Earnings per share, before dilution, SEK | 0,16 | 0,13 | 1,16 |
| Earnings per share, after dilution, SEK | 0,16 | 0,13 | 1,15 |

| ALTERNATIVE KEY RATIOS | DEFINITION | REASON FOR USE |
|---|---|---|
| PERFORMANCE METRIC | | |
| Change adjusted for exchange rate fluctuations/change in local currency | Relationship between the period's profit/loss and the comparative period's profit/loss translated using the period's exchange rates. | This measure is used by management to follow underlying change in profit/loss in comparable currencies. |
| Gross profit | Net sales less cost of goods sold | Gross profit is an important measure for management since it is used to analyze the company's underlying development excluding factors such as the product mix and price changes that can give rise to sharp fluctuations in net sales. |
| Operating expenses | Refers to selling expenses, administrative expenses and R&D expenses that are included in operating activities. | Operating expenses provide an overall picture of expenses that are charged to operating activities and are an important internal measure that management can influence to a large extent. |
| Items affecting comparability | Expenses of a non-recurring nature that are not part of the operating activities, such as personnel costs related to restructurings. | This measure is used by management to understand which costs are not part of the underlying operating activities. |
| Operating expenses adjusted for items affecting comparability | Operating expenses minus items affecting comparability. | This measure is used by management to enable comparability of operating expenses between periods and to forecast future cost trends. |
| Operating profit | Profit before financial items and tax. | Operating profit provides an overall picture of the total profit generation in operating activities. This is a very important metric for internal use that management can influence to a greater extent than net profit. |
| Rolling four quarters | Financial KPIs and measurements based on the four most recent quarters. | Rolling four quarters are used to show financial development over time adjusted for any seasonal effects. |
| MARGIN RATIOS | | |
| Gross profit margin | Gross profit as a percentage of net sales. | The gross margin is used for both internal evaluation and individual sales/contracts and to monitor development over time for the company as a whole. |
| Operating margin | Operating profit as a percentage of net sales. | Operating margin is one of management's most important measures for performance monitoring since it measures the company's ability to convert net sales into operating profit. |
| CAPITAL AND FINANCIAL RATIOS | | |
| Equity/asset ratio | Equity as a percentage of total assets. | A traditional measure that gives an indication of the company's ability to pay its debts. |
| RETURN RATIOS | | |
| Equity per share, before/after dilution | Equity attributable to owners of the Parent Company divided by the weighted number of shares before/after dilution on the balance sheet date. The dilutive effect can arise from the company's outstanding warrants or performance-based share plans. | This measure is used to show development of equity per share over time and enable comparability with other companies. |

| ALTERNATIVE KEY RATIOS | DEFINITION | REASON FOR USE |
|--|---|--|
| Earnings per share, before/after dilution | Profit for the period attributable to owners of the Parent Company divided by the average number of shares outstanding before/after dilution during the period. The dilutive effect can arise from the company's outstanding warrants or performance-based share plans. | This measure is used to show development of earnings per share over time and to enable comparability with other companies. |
| OTHER RATIOS | | |
| Order intake | The value of binding customer orders, invoiced service contracts and call-off under framework agreements. Does not include the anticipated future value of frameworks agreements. | Order intake is used to measure demand for the company's products and services during a specific period. This measure is also an important indicator of increases/decreases in demand between periods. |
| Change in order intake adjusted for exchange rate fluctuations | Relationship between the period's order intake and the comparative period's order intake translated using the period's exchange rates. | This measure is used by management to follow underlying change in order intake in comparable currencies. |
| Order backlog | The value of incoming orders that have not yet been invoiced. | The size of the order backlog gives an indication of net sales development from a short to mid-term perspective. |

About Pricer

Pricer manufactures the world's most reliable system of electronic shelf labels (ESL), which help retailers all over the world resolve important challenges introduced by modernization. Pricer's digital solutions optimize employee-intensive processes, ensure price information, and improve the buying experience for the customer.

With over 200 million labels installed in over 17,000 installations in more than 60 countries, Pricer is the world-leader in digital retail solutions.

For many years, Pricer's ideas, technology and employees have changed how the grocery retail trade functions and transformed an entire industry. Pricer is today the only supplier with optical wireless communication, which creates a scalable and reliable system that is not disrupted by other Wi-Fi systems. In addition, the battery performance of Pricer's labels is the market leader, featuring significantly less energy consumption than other communication systems without sacrificing speed and flexibility.

Pricer's customers today primarily operate in the grocery retail, DIY, electronics, and pharmacy industries. Customer needs and consumer preferences are the drivers for Pricer's innovative and sustainable solutions.

Pricer was founded in 1991 in Sweden, and the company's Class B share is listed on Nasdaq Stockholm Mid Cap.

For more information, please visit www.pricer.com.

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