



## Q2 • INTERIM REPORT • January–June 2022

### SEK 530.3 M

Net sales  
in the quarter (+36%)

### -1.3%

Operating margin  
in the quarter

### SEK -3.5 M

Net profit for the  
quarter

**High growth during the second quarter with an increase in order intake of 42% and net sales of 36%**

#### Q2 2022

- Net sales amounted to SEK 530.3 M (389.0) an increase of 36.3 percent compared to the same period last year.
- Operating profit amounted to SEK -6.8 M (22.6), which corresponds to an operating margin of -1.3 percent (5.8).
- Order intake was SEK 581 M (408), an increase of 42.4 percent compared to the same period last year.
- Order backlog amounted to SEK 542 M (563), of which the majority is expected to be delivered in 2022.
- Profit for the period was SEK -3.5 M (15.2).
- Earnings per share (basic and diluted) were SEK -0.03 (0.14).
- Cash flow from operating activities was SEK 49.5 M (-18.2).

#### H1 2022

- Net sales amounted to SEK 996.2 M (781.9) an increase of 27.4 percent compared to the same period last year.
- Operating profit amounted to SEK -16.5 M (39.9), which corresponds to an operating margin of -1.7 percent (5.1).
- Order intake was SEK 1 131 M (850), an increase of 33 percent compared to the same period last year.
- Profit for the period was SEK -13 M (32.9).
- Earnings per share (basic and diluted) were SEK -0.12 (0.30).
- Cash flow from operating activities was SEK 29.2 M (-80.8).

Amounts in SEK M unless otherwise stated	Q2 2022	Q2 2021	6 mths 2022	6 mths 2021	Rolling 4 Q	Full year 2021
Order intake	581	408	1 131	850	1 891	1 610
Net sales	530,3	389,0	996,2	781,9	1 980,1	1 765,8
Gross margin, %	16,6%	24,5%	17,2%	24,2%	19,0%	22,4%
Operating profit	-6,8	22,6	-16,5	39,9	40,8	97,2
Operating margin, %	-1,3%	5,8%	-1,7%	5,1%	2,1%	5,5%
Cash flow <sup>1)</sup>	49,5	-18,2	29,2	-80,8	-64,7	-174,7
Net profit for the period	-3,5	15,2	-13,0	32,9	33,3	79,1
Earnings per share, SEK <sup>2)</sup>	-0,03	0,14	-0,12	0,30	0,30	0,72

1) Cash flow from operating activities

2) Basic earnings per share



During the quarter, the company updated its strategy for the next few years.

### Comments from Acting CEO Magnus Larsson

We are pleased with the second quarter of the year, which is showing a sharp increase in net sales and order intake compared to the corresponding period last year. The combination of a strong focus on sales, production and delivery and an increase in customer needs lies behind the quarter's growth increase.

Net sales amounted to SEK 530 M, which is an increase of 36 percent compared to the corresponding period in 2021 and 14 percent compared to the previous quarter. Order intake amounted to SEK 581 M and increased by 42 percent year on year and 5.4 percent quarter on quarter.

Operating profit for the quarter amounted to SEK -7 M compared to SEK 23 M in the corresponding period in 2021. A sustained high cost level for electronics components, raw materials and transports continued to put pressure on profitability, but we continue to work on an ongoing basis with profitability-enhancing measures, and we expect to see effects from such measures during the second half of 2022 and into 2023.

During the quarter, the company updated its strategy for the next few years, and the strategy was then presented in June at our first Capital Markets Day in many years. Market growth is accelerating, and our goal is to grow faster than the market by marketing innovative and unique solutions within in-store communication. We are focusing on strengthening our sales organization, securing thought leadership within development and production, and developing new business models to increase our recurring revenue. By following our new strategy, we are planning for net sales of SEK 4,500 M in 2025, of which 10 percent will come from recurring revenue.

We see a number of market trends that are underlying the increase in demand for our solutions, the strongest of which is store digitalization, since most retailers need systems that enable active work with price strategies and streamlining of store processes and contribute to greater satisfaction among their customers.

Another clear trend among both existing customers and new customers is interest in Digital Signage, since store digitalization creates entirely new business opportunities through digital advertising in stores and thus greater revenue from store campaigns and advertisements. We are in a number of exciting customer dialogues regarding solutions that combine Electronic Shelf Label (ESL) and Digital Signage and will launch a solution in the fall.

In addition to store digitalization and Digital Signage, there is very strong interest in solutions that create insight into store operations and make it possible for a retailer, based on this data, to take appropriate measures to refill products and rearrange product placement or change advertising. Pricer's camera solution, ShelfVision, which is based on a Pricer patent, is attracting a lot of customer interest and is currently being tested by a number of customers, with good results.

The launch of four-color labels, which will take place during the year, is creating entirely new possibilities since many grocery stores require four colors if they are to invest in ESLs. This is because red and yellow are a must in their advertising campaigns. Four-color labels are energy intensive, which is a game changer for Pricer, which has the market's most energy-efficient labels and thus is best positioned to deliver a retail-grade solution.

The market trends are also being significantly amplified by an increase in inflation and the lack of staffing, both of which are contributing to a large and immediate need to investment in ESL-based solutions now and in the future.





**In the second quarter, we saw strong demand for our products across a large number of markets, which contributed to Pricer's second-best order intake in a quarter, ever.**

We are optimistic about the future. Our products and solutions enable communication and streamlining, which increases our customers' sales, lowers their costs and creates an improved customer experience in their stores. With our new strategy in place, we will be able to create many new customer relationships, nurture and develop existing customers, and ultimately actively contribute to strengthening the attraction of the physical store among consumers. This will generate a clear customer benefit and thereby growth, profitability, and conditions for reaching our new financial targets. We look forward to updating you in the future.

Magnus Larsson  
Acting CEO

### Market development

During the period, we have seen that the rise in inflation in basically all of our markets is resulting in more interest in our products. Stores want solutions to digitalize and streamline price changes – a task in stores that is very staff-intensive and costly.

In the second quarter, we saw strong demand for our products across a large number of markets, which contributed to Pricer's second-best order intake in a quarter, ever. The broadening of its markets and customer base means that Pricer's growth is less dependent on individual large customer orders and that variation between quarters is lower.

The Canadian market continued to post strong development in the second quarter, and it is clearly Pricer's largest market. Even if a few customers are responsible for these sales, we are seeing in general greater interest in ESL solutions on the Canadian market.

In the region Europe, Middle East and Africa, we are seeing strong growth in Sweden, where we had our strongest order intake ever for a quarter. France continued to be the largest market in this region, driven by an accelerated roll-out rate among franchise stores. It is followed by the Netherlands, where Pricer's customer Plus is showing continued confidence through an order at the end of the quarter for roll-out in an additional 128 stores. We also continued to have good order intake in Norway and Italy, and we are also seeing strong interest in Eastern Europe, which among other things, generated orders from new customers and new markets.

The development in the Asia and Pacific region was stable during the second quarter, primarily driven by New Zealand and Taiwan. Despite a low penetration rate, Pricer is involved in customer dialogues with several large chains in this region.

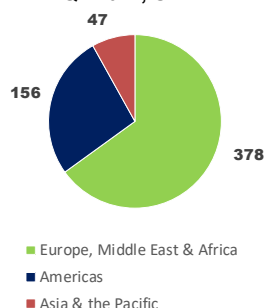
In countries like the USA and the UK, which have a focus on campaigns, Pricer's launch of the new generation of ESLs, SmartTAG Color, is expected to drive a strong increase in interest for and installation of ESLs. The four colors and the contrast of the labels enable more appealing and creative campaigns in the stores.

Rising inflation, a labor shortage and increasingly competitive retail trade are some of the underlying forces driving greater store automation and efficiency. Consumers are also becoming more demanding when it comes to what constitutes a good shopping experience, and they are demanding clear price information as well as campaigns, content, etc.

Pricer's world-leading scalable solutions for digital store communication serves as the hub of our customer offering and offers the possibility of communicating in real time with both store staff and store visitors.



Order intake per region in Q2 2022, SEK M



## Order intake Q2 and H1 2022

### Q2 2022

Order intake amounted to SEK 581 M (408) in the second quarter, an increase of 42.4 percent compared to the same quarter last year. Adjusted for exchange rate fluctuations, order intake rose 27 percent. Order intake is spread across a large number of customers in several geographic markets, with Canada, France, the Netherlands and Norway the individually largest contributors.

Order backlog as per June 30, 2022, amounted to SEK 542 M (563), of which the majority is expected to be delivered in Q3 and Q4 2022.

### H1 2022

Order intake amounted to SEK 1,131 M (850) in H1, an increase of 33 percent compared to the same period last year. Adjusted for exchange rate fluctuations, order intake rose 21 percent. Order intake is spread across a large number of customers on several geographic markets, with Canada, France, the Netherlands and Norway the individually largest contributors

## Net sales and profit in Q2 and H1 2022

### NET SALES BY GEOGRAPHICAL REGION

	Q2 2022	Q2 2021	6 mths 2022	6 mths 2021	Full year 2021
Amounts in SEK M					
Europe, Middle East & Africa	248,1	239,2	542,8	481,3	1 006,5
Americas	243,5	127,8	406,6	257,5	672,9
Asia & the Pacific	38,7	22,0	46,7	43,1	86,4
<b>Total net sales</b>	<b>530,3</b>	<b>389,0</b>	<b>996,2</b>	<b>781,9</b>	<b>1 765,8</b>

### NET SALES AND PROFIT, SEK M

	Q2 2022	Q2 2021	6 mths 2022	6 mths 2021	Full year 2021
Net sales	530,3	389,0	996,2	781,9	1 765,8
Cost of goods sold	-442,4	-293,8	-824,5	-592,7	-1 371,1
<b>Gross profit</b>	<b>87,9</b>	<b>95,1</b>	<b>171,6</b>	<b>189,2</b>	<b>394,7</b>
Gross margin	16,6%	24,5%	17,2%	24,2%	22,4%
Operating expenses	-96,5	-74,2	-185,2	-148,6	-291,8
Other income and expenses	1,8	1,7	-2,9	-0,7	-5,6
<b>Operating profit</b>	<b>-6,8</b>	<b>22,6</b>	<b>-16,5</b>	<b>39,9</b>	<b>97,2</b>
Operating margin	-1,3%	5,8%	-1,7%	5,1%	5,5%



## ADJUSTED FOR F/X

Amount in SEK M unless otherwise stated	Reported current period	Reported change	Adjusted for F/X
<b>Second quarter compared with the same period last year</b>			
Net sales	530,3	36%	21%
Cost of goods sold	-442,4	51%	30%
<b>Gross profit</b>	<b>87,9</b>	<b>-8%</b>	<b>-9%</b>
Operating expenses	-96,5	30%	26%
Other income and expenses	1,8	-	-
<b>Operating profit</b>	<b>-6,8</b>	<b>-130%</b>	<b>-122%</b>
<b>January - June compared with the same period last year</b>			
Net sales	996,2	27%	16%
Cost of goods sold	-824,5	39%	23%
<b>Gross profit</b>	<b>171,6</b>	<b>-9%</b>	<b>-7%</b>
Operating expenses	-185,2	25%	22%
Other income and expenses	-2,9	-	-
<b>Operating profit</b>	<b>-16,5</b>	<b>-141%</b>	<b>-118%</b>

## Q2 2022

Net sales amounted to SEK 530.3 M (389) in the quarter, an increase of 36.3 percent compared to the same quarter last year. Adjusted for exchange rate fluctuations, net sales increased by 21 percent. Net sales in Q2 2022 were spread across a large number of customers. The majority of the sales occurred in Canada, France, Norway and Italy.

Gross profit amounted to SEK 87.9 M (95.1), and the gross margin amounted to 16.6 percent (24.5) for the quarter. The change in the gross margin continued to be primarily an effect of higher component and logistics costs. Limited availability and continued cost increases for several standard components and transport solutions are impacting the cost profile. A large portion of the sales were to larger customers that have agreements, where the possibility of transferring increased costs to end customers has been limited. 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 on gross profit were negative compared to last year.

Operating expenses increased to SEK -96.5 M (-74.2) in the quarter, an increase of 30 percent compared to the same quarter last year. This is primarily due to an increase in the number of employees and consultants compared to the same period last year and increased marketing activities. During the quarter, there were also one-off costs in conjunction with organizational changes. Operating expenses are primarily in SEK, but they are also in EUR and USD.

Other income and expenses amounted to SEK 1.8 million (1.7) and consisted of the net effect of realized and unrealized currency revaluations of trade receivables and trade payables.

Operating profit amounted to SEK -6.8 M (22.6), which corresponded to an operating margin of -1.3 percent (5.8).

Financial items, primarily consisting of currency revaluation of balance sheet items, such as cash and cash equivalents, had a negative impact on the quarter and amounted to SEK 0.7 M (-3.2), which was a result of exchange rate fluctuations and interest expenses.

Tax for the quarter amounted to SEK 2.6 M (-4.2), of which SEK 3.6 M (-3.4) refers to deferred tax, and SEK -1 M (-0.7) to current tax. The current tax rate amounted to +16 percent (-4), and the reported total tax rate amounted to -43 percent (-22). Deferred tax assets related to capitalized losses carried forward amounted in the balance sheet on June 30, 2022, to SEK 59.7 M (57.5).



Profit for the period was SEK -3.5 M (15.2).

Translation differences in other comprehensive income of SEK 20.8 M (-4.9) consisted of currency revaluation of net assets in foreign operations.

#### H1 2022

Net sales amounted to SEK 996.2 M (781.9) in H1, an increase of 27.4 percent compared to the same quarter last year. Adjusted for exchange rate fluctuations, net sales increased by 16 percent. Net sales in Q1 2022 were spread across a large number of customers. The majority of the sales occurred in Canada, France, Italy and the Netherlands.

Gross profit amounted to SEK 171.6 M (189.2), and the gross margin amounted to 17.2 percent (24.2) for the period. The change in the gross margin continued to be primarily an effect of higher component and logistics costs. Limited availability and continued cost increases for several standard components and transport solutions are impacting the cost profile. 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 on gross profit were negative compared to last year.

Operating expenses increased to SEK -185.2 M (-148.6) in the period, an increase of 24.6 percent compared to the same period last year. This is primarily due to an increase in the number of employees and consultants compared to the same period last year and increased marketing activities. During the period, there were also one-off costs in conjunction with organizational changes. Operating expenses are primarily in SEK, but they are also in EUR and USD.

Other income and expenses amounted to SEK -2.9 million (-0.7) and consisted of the net effect of realized and unrealized currency revaluations of trade receivables and trade payables.

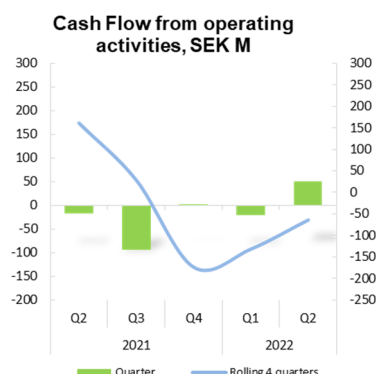
Operating profit amounted to SEK -16.5 M (39.9), which corresponded to an operating margin of -1.7 percent (5.1).

Financial items, which consist primarily of currency revaluation of balance sheet items such as cash and cash equivalents, had a negative impact during the first six months and amounted to SEK -1.4 M (1.5)

Tax for the period amounted to SEK 4.9 M (-8.5), of which SEK 7.1 M (-6.6) refers to deferred tax and SEK -2.3 M (-1.9) to current tax. The current tax rate amounted to +14 percent (-5), and the reported total tax rate amounted to -27 percent (-21).

Result for the period was SEK -13 M (32.9).

Translation differences in other comprehensive income of SEK 25.5 M (4.7) consisted of currency revaluation of net assets in foreign operations.



## Cash flow, investments and financial position

### Q2 2022

Cash flow from operating activities amounted to SEK 49.5 M (-18.2) for Q2. The change in working capital during the quarter had a positive impact on cash flow from operating activities of SEK 31.6 M (-51.3). The increase in trade payables to meet the increase in order intake and the decreased inventory due to faster inventory turnover has had a positive impact on cash flow. The increase in trade receivables has had a negative impact on cash flow, but a focus on improved payment terms to customers has meant that trade receivables increased to a lesser extent than trade payables decreased. Since there is a major timing effect in cash flows from operating activities, it should be analyzed over time.

Cash flow from investing activities amounted to SEK -29.8 M (-26.1) in the second quarter and consisted primarily of capitalized development expenditure of SEK -12.2 M (-13.6) for product development and investments in property, plant and equipment of SEK -17.6 M (-12.5) attributable primarily to production equipment.

Cash flow from financing activities amounted to SEK -49.9 M (-56.0) during the second quarter and referred to amortization of lease liabilities of SEK -3.4 M (-3.0) and a change in utilized bank facilities of SEK -46.9 M (0.0).

Exchange rate differences in cash and cash equivalents amounted to SEK 4.7 M (-3.5).

Cash and cash equivalents amounted to SEK 28.4 M (86.1) on June 30, 2022. In addition to cash and cash equivalents, the company had at June 30, 2022, bank overdraft facilities of SEK 250.0 M (50.0), of which SEK 139.3 M (0.0) was utilized and SEK 110.7 M (50.0) was unutilized.

### H1 2022

Cash flow from operating activities amounted to SEK 29.2 M (-80.8) for the period. The change in working capital had a negative impact on cash flow from operating activities of SEK -2.3 M (-140.8). An increase in other receivables, consisting primarily of receivables from suppliers, had a negative impact on cash flow. The decrease in inventory and increase in trade payables had a positive impact on cash flow, but trade payables are not increasing at the same rate as other receivables due to a ramp-up in production. The increase in trade receivables due to the increase in net sales at the end of H1 had a negative impact on cash flow. Since there is a major timing effect in cash flows from operating activities, it should be analyzed over time.

Cash flow from investing activities amounted to SEK -43.7 M (-39.3) in H1 and consisted primarily of capitalized development expenditure of SEK -24.0 M (-25.3) in product development and investments in property, plant and equipment of SEK -19.7 M (-14) attributable primarily to production equipment.

Cash flow from financing activities amounted to SEK 21.5 M (-58.9) in H1 and referred to amortization of lease liabilities of SEK -6.6 M (-6.0) and a change in utilized bank facilities of SEK 27.8 M (0.0).

Exchange rate differences in cash and cash equivalents amounted to SEK 4.9 M (2.7).



## 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	-	-619	-619
Outstanding shares at end of period	226	110 127	110 353

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

From the 2019 performance-based share plan, 29,188 Class B shares were transferred free of charge in June 2022 to the participants. Due to the fulfillment of the performance share plan, Pricer decreased its treasury shares by 29,188 Class B shares.

Pricer's holdings of treasury shares amounted on June 30, 2022, to 619,134 (648,278) Class B shares. These shares are held to be able to meet obligations on matching and performance shares under the outstanding performance share plans.

Performance share plan (LTI)	Maximum of shares	Vesting period	Transferred free of charge to the participants
LTI 2020	120 000	Jun 2020 - May 2023	Jun 2023
LTI 2021	102 000	Jun 2021 - May 2024	Jun 2024
LTI 2022*	420 000	Jun 2022 - May 2025	Jun 2025

\*The purchasing period has been postponed to August, so the maximum number of shares may change.

The value of the promise is expensed during the vesting period. The maximum number of shares in obligations decreased during the second quarter of 2022 due to changes in personnel.

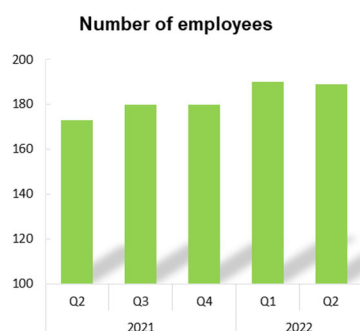
For more information about the performance share plans from 2020 and 2021, please refer to Note 4 of the 2021 Annual Report. Read more under Note 5 2022 Share Performance Plan in this interim report regarding the 2022 share performance plan.

## Employees

The average number of employees during Q2 was 190 (169), and the number of employees at the end of the period was 189 (173). The average number, including hired staff and consultants, was 223 (203) in the second quarter and 226 (207) at the end of the period. The organization has been strengthened, primarily in sales. Pricer strengthened its presence in a number of geographic regions with the aim of handling both the increase in demand and services related to the growing installed customer base.

## Parent Company

The Parent Company's net sales amounted to SEK 840.9 M (789), and the result for the period amounted to SEK -27.2 M (32.1). The Parent Company's cash and cash equivalents amounted to SEK 4.8 M (40.8) at the end of the period.





### 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 2021 Annual Report; see page 33 and Note 20.

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 was also significantly reduced.

Uncertainty about the course of the coronavirus pandemic is still high. Pricer is continuing to follow the guidelines and recommendations set up in each country where the company is active.

Pricer is carefully following the global uncertainty as a result of the war in Ukraine. However, Pricer has very limited exposure to affected markets and is experiencing no direct impact on its operations. Even if the war is creating uncertainty in many economies around the world, it is currently too early to assess any long-term impacts

### Forecast

No forecast is provided for 2022.

### 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 during the second quarter

Pricer AB's Annual General Meeting (AGM) was held on May 11, 2022. The Annual General Meeting was held without the physical presence of shareholders, proxies and external parties. The Meeting was held solely via absentee ballot.

The AGM resolved on the re-election of Board members Knut Faremo, Hans Granberg, Jonas Guldstrand, Jenni Virnes and Göran Sundholm and the new-election of Irene Waldemarson. Knut Faremo was re-elected Chair of the Board of Directors. For more detailed information on the content of the decisions, please refer to the complete notification of the AGM and the complete proposals on the company's website, [www.pricer.com](http://www.pricer.com).

### Events after the end of the reporting period

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



The next interim  
report will be  
published on  
October 27, 2022

## Financial Calendar

October 27, 2022  
February 10, 2023

Interim Report January–September 2022  
Year-End Report 2022

The undersigned hereby certify that semi-annual report for the Parent Company and the Group provides a true and fair view of the results of the operations, financial position and performance of the Group and describes the risks and significant uncertainties to which the Parent Company and other companies in the Group are exposed.

Stockholm, July 21, 2022

Pricer AB (publ)

Knut Faremo  
*Chair*

Hans Granberg

Jenni Virnes

Jonas Guldstrand

Göran Sundholm

Irene Waldemarson

Magnus Larsson  
*Acting 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 and the Securities Market Act. The information was submitted through the agency of the contact persons mentioned below for publication on July 21, 2022, at 8:30 AM CET.*

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Email: [ir@pricer.com](mailto:ir@pricer.com)



## Financial Reporting

### CONSOLIDATED INCOME STATEMENT IN SUMMARY

Amounts in SEK M	Q2 2022	Q2 2021	6 mths 2022	6 mths 2021	Full year 2021
Net sales	530,3	389,0	996,2	781,9	1 765,8
Cost of goods sold	-442,4	-293,8	-824,5	-592,7	-1 371,1
<b>Gross profit</b>	<b>87,9</b>	<b>95,1</b>	<b>171,6</b>	<b>189,2</b>	<b>394,7</b>
Selling expenses	-53,5	-39,0	-101,8	-75,1	-149,4
Administrative expenses	-24,9	-19,5	-49,5	-42,9	-77,9
Research and development costs	-18,0	-15,8	-33,9	-30,5	-64,5
Other income and expenses	1,8	1,7	-2,9	-0,7	-5,6
<b>Operating profit</b>	<b>-6,8</b>	<b>22,6</b>	<b>-16,5</b>	<b>39,9</b>	<b>97,2</b>
Net financial items	0,7	-3,2	-1,4	1,5	0,4
<b>Net profit before tax</b>	<b>-6,1</b>	<b>19,4</b>	<b>-17,9</b>	<b>41,4</b>	<b>97,6</b>
Income tax	2,6	-4,2	4,9	-8,5	-18,5
<b>Net profit for the period</b>	<b>-3,5</b>	<b>15,2</b>	<b>-13,0</b>	<b>32,9</b>	<b>79,1</b>
<b>Net profit for the period attributable to:</b>					
Owners of the Parent Company	-3,5	15,2	-13,0	32,9	79,1

### EARNINGS PER SHARE

	Kv 2 2022	Q2 2021	6 mån 2022	6 mths 2021	Full year 2021
Basic earnings per share, SEK	-0,03	0,14	-0,12	0,30	0,72
Diluted earnings per share, SEK	-0,03	0,14	-0,12	0,30	0,71
Number of shares before dilution, millions	110,3	110,2	110,3	110,1	110,2
Diluted number of shares, millions	110,6	111,0	110,6	111,0	111,0

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Amounts in SEK M	Kv 2 2022	Q2 2021	6 mån 2022	6 mths 2021	Full year 2021
Net profit for the period	-3,5	15,2	-13,0	32,9	79,1
<i>Items that are or may be reclassified to profit or loss for the period</i>	<b>0,0</b>		<b>0,0</b>		
Translation differences	20,8	-4,9	25,5	4,7	11,7
<b>Other comprehensive income for the period</b>	<b>20,8</b>	<b>-4,9</b>	<b>25,5</b>	<b>4,7</b>	<b>11,7</b>
<b>Net comprehensive income for the period</b>	<b>17,3</b>	<b>10,3</b>	<b>12,5</b>	<b>37,6</b>	<b>90,8</b>
<b>Net comprehensive income for the period attributable to:</b>					
Owners of the Parent Company	17,3	10,3	12,5	37,6	90,8



## CONSOLIDATED BALANCE SHEET IN SUMMARY

Amounts in SEK M	Jun 30 2022	Mar 31 2022	Dec 31 2021	Sep 30 2021	Jun 30 2021
<b>ASSETS</b>					
Intangible assets	372,1	360,9	355,8	352,9	349,3
Property, plant and equipment	56,5	41,7	42,7	41,6	40,9
Right-of-use assets	29,7	32,0	34,9	37,5	40,0
Deferred tax assets	68,6	64,9	61,5	62,4	68,4
<b>Total non-current assets</b>	<b>526,9</b>	<b>499,5</b>	<b>494,8</b>	<b>494,5</b>	<b>498,6</b>
Inventories	569,4	564,9	633,1	546,3	444,3
Trade receivables	376,1	306,5	351,3	288,6	295,1
Prepaid expenses and accrued income	20,8	51,8	29,7	14,3	17,6
Other current receivables	307,1	181,8	205,3	223,3	269,5
Cash and cash equivalents	28,4	53,9	16,5	40,4	86,1
<b>Total current assets</b>	<b>1 301,8</b>	<b>1 158,9</b>	<b>1 235,9</b>	<b>1 112,9</b>	<b>1 112,6</b>
<b>TOTAL ASSETS</b>	<b>1 828,7</b>	<b>1 658,5</b>	<b>1 730,7</b>	<b>1 607,3</b>	<b>1 611,2</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
Share capital	111,0	111,0	111,0	111,0	111,0
Other capital contributions	389,2	389,6	390,4	392,6	392,8
Reserves	53,0	32,2	27,5	25,0	20,5
Accumulated profits including profit for the year	144,7	258,5	268,0	253,8	221,8
<b>Shareholder's equity attributable to the Parent Company's shareholders</b>	<b>697,9</b>	<b>791,3</b>	<b>796,9</b>	<b>782,4</b>	<b>746,1</b>
<b>LIABILITIES</b>					
Non-current provisions	25,2	23,4	22,1	23,5	26,6
Non-current lease liabilities	19,0	21,2	24,0	26,6	29,5
<b>Total non-current liabilities</b>	<b>44,2</b>	<b>44,6</b>	<b>46,2</b>	<b>50,1</b>	<b>56,1</b>
Liabilities to credit institutions	139,3	186,2	111,5	65,3	-
Advances from customer	11,2	10,3	8,6	13,2	16,1
Trade payables	672,9	478,1	650,9	523,3	602,0
Current lease liabilities	12,6	12,6	12,8	12,8	12,3
Other current liabilities	141,9	25,3	21,3	71,2	70,6
Accrued expense and deferred income	81,7	86,2	60,6	65,0	81,7
Current provisions	27,0	23,9	21,9	24,1	26,2
<b>Total current liabilities</b>	<b>1086,6</b>	<b>822,5</b>	<b>887,7</b>	<b>774,8</b>	<b>808,9</b>
<b>Total liabilities</b>	<b>1130,8</b>	<b>867,2</b>	<b>933,8</b>	<b>824,9</b>	<b>865,1</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1 828,7</b>	<b>1 658,5</b>	<b>1 730,7</b>	<b>1 607,3</b>	<b>1 611,2</b>
Basic shareholders' equity per share, SEK	6,33	7,17	7,22	7,09	6,76
Diluted shareholders' equity per share, SEK	6,31	7,14	7,17	7,04	6,72



## CHANGES IN CONSOLIDATED EQUITY IN SUMMARY

Amounts in SEK M	6 mths 2022	3 mths 2022	Full year 2021	9 mths 2021	6 mths 2021
<b>Equity at the beginning of the period</b>	<b>796,9</b>	<b>796,9</b>	<b>819,0</b>	<b>819,0</b>	<b>819,0</b>
Net profit for the period	-13,0	-9,5	79,1	64,9	32,9
Other comprehensive income for the period	25,5	4,7	11,7	9,2	4,7
<i>Net comprehensive income for the period</i>	<i>12,5</i>	<i>-4,8</i>	<i>90,8</i>	<i>74,1</i>	<i>37,6</i>
Repurchase of own shares	-	-	-	-	-
Decreased number of treasury shares	0,4	-	2,1	2,1	2,1
Dividend	-110,3	-	-110,2	-110,2	-110,2
Share based payments, equity settled	-1,5	-0,8	-4,9	-2,6	-2,4
<i>Total transactions with owners of the Group</i>	<i>-111,5</i>	<i>-0,8</i>	<i>-113,0</i>	<i>-110,7</i>	<i>-110,5</i>
<b>Equity at the end of the period</b>	<b>697,9</b>	<b>791,3</b>	<b>796,9</b>	<b>782,4</b>	<b>746,1</b>
<b>Attributable to:</b>					
- Owners of the parent company	697,9	791,3	796,9	782,4	746,1



## CONSOLIDATED CASH FLOW STATEMENTS IN SUMMARY

Amounts in SEK M	Q2 2022	Q2 2021	6 mths 2022	6 mths 2021	Full year 2021
<b>OPERATING ACTIVITIES</b>					
Operating profit	-6,8	22,6	-16,5	39,9	97,2
Adjustment for non-cash items	30,7	11,7	57,9	22,7	41,7
- of which depreciations and amortizations	16,0	14,1	31,7	28,1	56,7
- whereof other non-cash items	14,6	-2,4	26,2	-5,4	-15,0
Interest received		0,0		0,0	0,0
Interest paid	-3,3	-0,3	-6,0	-0,6	-2,4
Paid income tax	-2,6	-0,9	-3,8	-2,0	-3,1
<b>Cash flow from operating activities before changes in working capital</b>	<b>17,9</b>	<b>33,1</b>	<b>31,5</b>	<b>60,0</b>	<b>133,4</b>
<i>Cash flow from changes in working capital</i>					
Increase(-)/decrease(+) inventories	19,6	-173,6	93,5	-141,4	-324,8
Increase(-)/decrease(+) trade receivables	-79,0	-33,1	-29,6	-65,5	-119,2
Increase(-)/decrease(+) other current receivables	-92,8	-140,1	-91,3	-179,3	-126,9
Increase(+)/decrease(-) trade payables	210,1	291,7	27,0	235,1	289,4
Increase(+)/decrease(-) other current liabilities	-26,4	3,8	-1,9	10,3	-26,7
<b>Cash flow from changes in working capital</b>	<b>31,6</b>	<b>-51,3</b>	<b>-2,3</b>	<b>-140,8</b>	<b>-308,1</b>
<b>Cash flow from operating activities</b>	<b>49,5</b>	<b>-18,2</b>	<b>29,2</b>	<b>-80,8</b>	<b>-174,7</b>
<b>INVESTING ACTIVITIES</b>					
Acquisition of intangible assets	-12,2	-13,7	-24,0	-25,4	-45,4
Acquisition of tangible assets	-17,6	-12,4	-19,7	-13,9	-21,4
<b>Cash flow from investing activities</b>	<b>-29,8</b>	<b>-26,1</b>	<b>-43,7</b>	<b>-39,3</b>	<b>-66,8</b>
<b>FINANCING ACTIVITIES</b>					
Amortization of lease liabilities	-3,4	-3,0	-6,6	-6,0	-12,1
Dividend paid	0,0	-55,0	0,0	-55,0	-110,2
Decreased number of treasury shares	0,4	2,1	0,4	2,1	2,1
Repurchase of treasury shares	-	-	-	-	-
Change of overdraft facility	-46,9		27,8		111,5
<b>Net cash used in financing activities</b>	<b>-49,9</b>	<b>-56,0</b>	<b>21,5</b>	<b>-58,9</b>	<b>-8,7</b>
<b>Net cash flow for the period</b>	<b>-30,2</b>	<b>-100,3</b>	<b>7,0</b>	<b>-179,1</b>	<b>-250,3</b>
Cash and cash equivalents at beginning of period	53,9	189,9	16,5	262,4	262,4
Exchange rate losses/gains in cash and cash equivalents	4,7	-3,5	4,9	2,7	4,4
<b>Cash and cash equivalents at end of period</b>	<b>28,4</b>	<b>86,1</b>	<b>28,4</b>	<b>86,1</b>	<b>16,5</b>
Unutilized bank overdraft facility	110,7	50,0	110,7	50,0	88,5
<b>Available funds at end of period</b>	<b>139,1</b>	<b>136,1</b>	<b>139,1</b>	<b>136,1</b>	<b>105,0</b>



## PARENT COMPANY INCOME STATEMENT IN SUMMARY

Amounts in SEK M	6 mths 2022	6 mths 2021	Full year 2021
Net sales	840,9	789,0	1 689,5
Cost of goods sold	-756,0	-658,0	-1 435,7
<b>Gross profit</b>	<b>84,8</b>	<b>131,0</b>	<b>253,8</b>
Selling expenses	-47,8	-34,2	-69,3
Administrative expenses	-34,2	-27,3	-54,0
Research and development costs	-33,9	-30,5	-64,5
Other income and expenses	-3,1	-0,7	-5,8
<b>Operating profit</b>	<b>-34,2</b>	<b>38,3</b>	<b>60,3</b>
<i>Result from financial items:</i>			
Interest income and similar profit/loss items	4,7	2,2	2,9
Interest expenses and similar profit/loss items	-4,8	-0,1	-1,3
<b>Profit/loss before tax</b>	<b>-34,3</b>	<b>40,4</b>	<b>61,8</b>
Income tax	7,1	-8,3	-12,9
<b>Net profit for the period</b>	<b>-27,2</b>	<b>32,1</b>	<b>49,0</b>

## PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

Amounts in SEK M	6 mths 2022	6 mths 2021	Full year 2021
Net profit for the period	-27,2	32,1	49,0
<i>Comprehensive income for the period</i>	-	-	-
<i>Items that are or may be reclassified to profit or loss for the period</i>	-	-	-
<b>Comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net comprehensive income for the period</b>	<b>-27,2</b>	<b>32,1</b>	<b>49,0</b>



# PARENT COMPANY BALANCE SHEET IN SUMMARY

Amounts in SEK M	Jun 30 2022	Mar 31 2022	Dec 31 2021	Sep 30 2021	Jun 30 2021
<b>ASSETS</b>					
<b>Non-current assets</b>					
Intangible assets	102,5	100,0	97,6	95,4	93,7
Property, plant and equipment	52,6	38,0	38,9	39,0	39,1
<i>Financial assets</i>					
Participations in group companies	189,9	190,0	190,0	190,3	190,3
Receivables from group companies	9,3	6,7	11,7	10,3	10,0
Deferred tax assets	68,0	64,3	60,9	61,1	65,4
<i>Total financial assets</i>	<i>267,3</i>	<i>261,1</i>	<i>262,6</i>	<i>261,6</i>	<i>265,8</i>
<b>Total non-current assets</b>	<b>422,4</b>	<b>399,1</b>	<b>399,1</b>	<b>396,1</b>	<b>398,6</b>
<b>Current assets</b>					
Inventories, etc.	324,9	315,5	380,5	404,1	228,5
<i>Current receivables</i>					
Trade receivables	123,3	103,7	125,2	141,8	148,4
Receivables from current group companies	285,9	296,9	319,8	154,3	242,1
Other current receivables	302,6	178,7	199,1	218,0	267,3
Prepaid expenses and accrued income	8,8	44,8	24,1	10,7	13,7
<b>Total current receivables</b>	<b>720,6</b>	<b>624,1</b>	<b>668,2</b>	<b>524,7</b>	<b>671,4</b>
Cash and cash equivalents	4,8	0,7	0,5	1,3	40,8
<b>Total current assets</b>	<b>1 050,2</b>	<b>940,3</b>	<b>1 049,3</b>	<b>930,1</b>	<b>940,7</b>
<b>TOTAL ASSETS</b>	<b>1 472,6</b>	<b>1 339,4</b>	<b>1 448,3</b>	<b>1 326,1</b>	<b>1 339,3</b>



## PARENT COMPANY BALANCE SHEET IN SUMMARY

Amounts in SEK M	Jun 30 2022	Mar 31 2022	Dec 31 2021	Sep 30 2021	Jun 30 2021
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' equity</b>					
<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	102,6	100,0	97,6	94,3	92,1
<b>Total restricted equity</b>	<b>318,4</b>	<b>315,8</b>	<b>313,5</b>	<b>310,1</b>	<b>307,9</b>
<i>Non-restricted equity</i>					
Share premium reserve	192,3	192,6	193,4	195,7	195,9
Retained earnings	-22,6	90,3	43,6	47,0	49,2
Net profit for the year	-27,2	-13,1	49,0	48,9	32,1
<b>Total non-restricted equity</b>	<b>142,5</b>	<b>269,8</b>	<b>286,0</b>	<b>291,5</b>	<b>277,2</b>
<b>Total equity</b>	<b>460,8</b>	<b>585,6</b>	<b>599,5</b>	<b>601,7</b>	<b>585,0</b>
<b>PROVISIONS</b>					
Provisions	40,8	35,6	32,7	36,0	38,6
<b>Total provisions</b>	<b>40,8</b>	<b>35,6</b>	<b>32,7</b>	<b>36,0</b>	<b>38,6</b>
<b>NON-CURRENT LIABILITIES</b>					
Non-current liabilities	0,1	0,1	0,1	0,1	0,1
<b>Total non-current liabilities</b>	<b>0,1</b>	<b>0,1</b>	<b>0,1</b>	<b>0,1</b>	<b>0,1</b>
<b>CURRENT LIABILITIES</b>					
Liabilities to credit institutions	139,3	186,2	111,5	65,3	-
Advances from customer	0,0	0,0	0,6	0,1	1,1
Trade payables	663,1	472,6	640,0	517,4	598,6
Liabilities to group companies	15,0	11,7	24,9	14,8	13,4
Other current liabilities	115,1	3,7	5,2	58,7	60,2
Accrued expenses and deferred income	38,3	44,0	33,8	32,2	42,4
<b>Total current liabilities</b>	<b>970,9</b>	<b>718,1</b>	<b>816,1</b>	<b>688,4</b>	<b>715,6</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1 472,6</b>	<b>1 339,4</b>	<b>1 448,3</b>	<b>1 326,1</b>	<b>1 339,3</b>

## PARENT COMPANY STATEMENT OF CHANGES IN EQUITY IN SUMMARY

Amounts in SEK M	6 mths 2022	9 mths 2022	Full year 2021	9 mths 2021	6 mths 2021
<b>Equity at the beginning of the period</b>	<b>599,5</b>	<b>599,5</b>	<b>663,5</b>	<b>663,5</b>	<b>663,5</b>
Net comprehensive income for the period	-27,2	-13,1	49,0	48,9	32,1
Repurchase of own shares	-	-	-	-	-
Decreased number of treasury shares	0,4	-	2,1	2,1	2,1
Dividend	-110,3	-	-110,2	-110,2	-110,2
Share based payments, equity settled	-1,5	-0,8	-4,9	-2,6	-2,4
<b>Equity at the end of the period</b>	<b>460,8</b>	<b>585,6</b>	<b>599,5</b>	<b>601,7</b>	<b>585,0</b>



## KEY FIGURES CONSOLIDATED

Amounts in SEK M	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
Order intake	581	551	453	307	408
Order intake - rolling 4 quarters	1 891	1 718	1 610	1 611	1 744
Net sales	530,3	465,9	487,9	496,0	389,0
Net sales - rolling 4 quarters	1 980,1	1 838,8	1 765,8	1 958,2	2 027,8
Operating profit	-6,8	-9,7	17,2	40,1	22,6
Operating profit - rolling 4 quarters	40,8	70,2	97,2	149,3	184,3
Net profit for the period	-3,5	-9,5	14,2	32,0	15,2
Cash flow from operating activities	49,5	-20,3	0,6	-94,5	-18,2
Cash flow from operating activities - rolling 4 quarters	-64,7	-132,5	-174,7	27,8	160,6
Number of employees, end of period	189	190	180	180	173
Equity/assets ratio	38%	48%	46%	49%	46%



## 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

	Q2 2022	Q2 2021	6 mths 2022	6 mths 2021	Full year 2021
Amounts in SEK M					
Revenue from goods	498,2	362,8	939,1	730,6	1 657,6
Revenue from services	20,6	19,7	38,2	38,7	84,6
Revenue from licenses	11,5	6,5	18,9	12,6	23,6
<b>Total</b>	<b>530,3</b>	<b>389,0</b>	<b>996,2</b>	<b>781,9</b>	<b>1 765,8</b>

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

	Q2 2022	Q2 2021	6 mths 2022	6 mths 2021	Full year 2021
Direct customers	68%	50%	61%	56%	57%
Resellers	32%	50%	39%	44%	43%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Note 3 — Leases

### RIGHT-OF-USE ASSET

	Jun 30 2022	Jun 30 2021	Dec 31 2021
Amounts in SEK M			
Premises	25,8	35,4	30,3
Cars	3,9	4,6	4,5
<b>Total</b>	<b>29,7</b>	<b>40,0</b>	<b>34,9</b>

### LEASE LIABILITY

	Jun 30 2022	Jun 30 2021	Dec 31 2021
Amounts in SEK M			
Within one year	12,6	12,3	12,8
Between one and five years	19,0	28,8	24,0
More than five years	-	0,7	-
<b>Total</b>	<b>31,5</b>	<b>41,8</b>	<b>36,8</b>



### Note 3 — Leases (cont'd)

#### COST AND CASH FLOW INFORMATION

Amounts in SEK M	Q2 2022	Q2 2021	Full year 2021
Depreciation of right-of use assets	0,0	3,1	12,4
(of which premises)	0,0	2,7	10,9
(of which cars)	0,0	0,4	1,5
Interest expense for lease liabilities	0,4	0,3	1,0
Amortization of lease liabilities	0,0	3,0	12,1

### Note 4 — Financial instruments

For financial instruments measured at amortized cost — trade receivables, other current receivables and cash and cash equivalents, liabilities to credit institutions, 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. Liabilities to credit institutions refers to bank overdraft facilities.

#### FINANCIAL INSTRUMENTS

Amounts in SEK M	Jun 30 2022	Jun 30 2021	Dec 31 2021
Loan and trade receivables	707,6	641,9	579,6
<b>Total financial assets</b>	<b>707,6</b>	<b>641,9</b>	<b>579,6</b>
Liabilities to credit institutions	139,3	-	111,5
Lease liabilities	31,5	41,8	36,8
Other financial liabilities	784,3	657,8	672,5
<b>Total financial liabilities</b>	<b>955,1</b>	<b>699,6</b>	<b>820,8</b>

### Note 5 – 2022 Share Performance Plan

The Annual General Meeting on May 11, 2022, resolved to establish an incentive program in the form of a share performance plan (LTI 2022) for certain senior executives and key employees, whereupon the participants, after an initial investment in Pricer's Class B shares, receive one matching share right and one performance-based share right per invested Class B share. Following the vesting period of three years, the share rights entitle the participants to receive one matching share and up to five performance shares depending on the outcome of the performance conditions. From the 2022 performance share plan, a maximum of 420,000 shares can be transferred free of charge to the participants in June 2025 in the event the predefined performance targets are fully met. The value of the promise is expensed during the vesting period.

### Note 6 — Related party transactions

Significant related party transactions are described in Note 23 of the consolidated financial statements in the 2021 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 2021 Annual Report.



## Note 7 — 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.

### PLEDGED ASSETS AND CONTINGENT LIABILITIES

	Parent company			Group		
	Jun 30 2022	Jun 30 2021	Dec 31 2021	Jun 30 2022	Jun 30 2021	Dec 31 2021
Amounts in SEK M						
<b>Pledged assets</b>						
Floating charges	150,0	59,6	100,0	150,0	59,6	100,0
<b>Total</b>	<b>150,0</b>	<b>59,6</b>	<b>100,0</b>	<b>150,0</b>	<b>59,6</b>	<b>100,0</b>
<b>Contingent liabilities</b>						
Customs authorities	0,3	0,1	0,3	6,4	5,3	5,7
Landlords	1,7	1,7	1,7	1,7	1,7	1,7
<b>Total</b>	<b>2,0</b>	<b>1,8</b>	<b>2,0</b>	<b>8,1</b>	<b>7,0</b>	<b>7,4</b>



## CONSOLIDATED INCOME STATEMENT IN SUMMARY

Amounts in SEK M	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Net sales	530,3	465,9	487,9	496,0	389,0	392,9
Cost of goods sold	-442,4	-382,2	-389,5	-388,9	-293,8	-298,9
<b>Gross profit</b>	<b>87,9</b>	<b>83,8</b>	<b>98,4</b>	<b>107,2</b>	<b>95,1</b>	<b>94,0</b>
Gross margin, %	16,6%	18,0%	20,2%	21,6%	24,5%	23,9%
Selling expenses	-53,5	-48,3	-41,1	-33,2	-39,0	-36,2
Administrative expenses	-24,9	-24,6	-19,1	-15,9	-19,5	-23,4
Research and development costs	-18,0	-15,9	-18,9	-15,0	-15,8	-14,7
Other income and expenses	1,8	-4,7	-2,1	-2,9	1,7	-2,4
<b>Operating profit</b>	<b>-6,8</b>	<b>-9,7</b>	<b>17,2</b>	<b>40,1</b>	<b>22,6</b>	<b>17,3</b>
Operating margin, %	-1,3%	-2,1%	3,5%	8,1%	5,8%	4,4%
Net financial items	0,7	-2,1	0,2	-1,3	-3,2	4,7
<b>Net profit before tax</b>	<b>-6,1</b>	<b>-11,8</b>	<b>17,4</b>	<b>38,9</b>	<b>19,4</b>	<b>22,0</b>
Income tax	2,6	2,3	-3,1	-6,9	-4,2	-4,3
<b>Net profit for the period</b>	<b>-3,5</b>	<b>-9,5</b>	<b>14,2</b>	<b>32,0</b>	<b>15,2</b>	<b>17,7</b>
<b>Net profit for the period attributable to:</b>						
Owners of the Parent Company	-3,5	-9,5	14,2	32,0	15,2	17,7

## EARNINGS PER SHARE

	Kv 2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Basic earnings per share, SEK	-0,03	-0,09	0,13	0,29	0,14	0,16
Diluted earnings per share, SEK	-0,03	-0,09	0,13	0,29	0,14	0,16
Number of shares before dilution, millions	110,3	110,3	110,3	110,3	110,2	110,3
Diluted number of shares, millions	110,6	110,8	111,1	111,2	111,0	111,2

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Amounts in SEK M	Kv 2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Net profit for the period	-3,5	-9,5	14,2	32,0	15,2	17,7
<i>Items that are or may be reclassified to profit or loss for the period</i>						
Translation differences	20,8	4,7	2,5	4,5	-4,9	9,6
<b>Other comprehensive income for the period</b>	<b>20,8</b>	<b>4,7</b>	<b>2,5</b>	<b>4,5</b>	<b>-4,9</b>	<b>9,6</b>
<b>Net comprehensive income for the period</b>	<b>17,3</b>	<b>-4,8</b>	<b>16,7</b>	<b>36,5</b>	<b>10,3</b>	<b>27,3</b>
<b>Net comprehensive income for the period attributable to:</b>						
Owners of the Parent Company	17,3	-4,8	16,7	36,5	10,3	27,3



## CONSOLIDATED CASH FLOW STATEMENTS IN SUMMARY

Amounts in SEK M	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
<b>OPERATING ACTIVITIES</b>						
Operating profit	-6,8	-9,7	17,2	40,1	22,6	17,3
Adjustment for non-cash items	30,7	27,2	3,4	15,5	11,7	11,0
- of which depreciations and amortizations	16,0	15,6	14,6	14,0	14,1	14,0
- whereof other non-cash items	14,6	11,5	-11,2	1,5	-2,4	-3,0
Interest received	-	-	-	-	0,0	-
Interest paid	-3,3	-2,7	-1,3	-0,5	-0,3	-0,3
Paid income tax	-2,6	-1,2	0,0	-1,0	-0,9	-1,1
<b>Cash flow from operating activities before changes in working capital</b>	<b>17,9</b>	<b>13,6</b>	<b>19,3</b>	<b>54,1</b>	<b>33,1</b>	<b>26,9</b>
<i>Cash flow from changes in working capital</i>						
Increase(-)/decrease(+) inventories	19,6	74,0	-84,6	-98,7	-173,6	32,2
Increase(-)/decrease(+) trade receivables	-79,0	49,3	-59,0	5,3	-33,1	-32,4
Increase(-)/decrease(+) other current receivables	-92,8	1,5	2,6	49,9	-140,1	-39,2
Increase(+)/decrease(-) trade payables	210,1	-183,1	132,2	-77,9	291,7	-56,6
Increase(+)/decrease(-) other current liabilities	-26,4	24,5	-9,8	-27,2	3,8	6,5
<b>Cash flow from changes in working capital</b>	<b>31,6</b>	<b>-33,9</b>	<b>-18,7</b>	<b>-148,6</b>	<b>-51,3</b>	<b>-89,5</b>
<b>Cash flow from operating activities</b>	<b>49,5</b>	<b>-20,3</b>	<b>0,6</b>	<b>-94,5</b>	<b>-18,2</b>	<b>-62,6</b>
<b>INVESTING ACTIVITIES</b>						
Acquisition of intangible assets	-12,2	-11,9	-10,5	-9,5	-13,7	-11,7
Acquisition of tangible assets	-17,6	-2,1	-3,7	-3,8	-12,4	-1,5
<b>Cash flow from investing activities</b>	<b>-29,8</b>	<b>-13,9</b>	<b>-14,2</b>	<b>-13,3</b>	<b>-26,1</b>	<b>-13,2</b>
<b>FINANCING ACTIVITIES</b>						
Amortization of lease liabilities	-3,4	-3,2	-3,1	-3,1	-3,0	-3,0
Dividend paid	0,0	-	-55,2	-	-55,0	-
Decreased number of treasury shares	0,0	-	-	-	2,1	-
Increased number of treasury shares	0,4	-	-	-	-	-
Change of overdraft facility	-46,9	74,6	46,3	65,3	-	-
<b>Cash flow from financing activities</b>	<b>-49,9</b>	<b>71,4</b>	<b>-12,0</b>	<b>62,2</b>	<b>-56,0</b>	<b>-3,0</b>
<b>Net cash flow for the period</b>	<b>-30,2</b>	<b>37,2</b>	<b>-25,5</b>	<b>-45,7</b>	<b>-100,3</b>	<b>-78,8</b>
Cash and cash equivalents at beginning of period	53,9	16,5	40,4	86,1	189,9	262,4
Exchange rate losses/gains in cash and cash equivalents	4,7	0,2	1,7	0,0	-3,5	6,2
<b>Cash and cash equivalents at end of period</b>	<b>28,4</b>	<b>53,9</b>	<b>16,5</b>	<b>40,4</b>	<b>86,1</b>	<b>189,9</b>
Unutilized bank overdraft facility	110,7	63,8	88,5	34,7	50,0	50,0
<b>Available funds at end of period</b>	<b>139,1</b>	<b>117,7</b>	<b>105,0</b>	<b>75,1</b>	<b>136,1</b>	<b>239,9</b>



## 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	Jun 30 2022	Jun 30 2021	Dec 31 2021
<b>PERFORMANCE MEASURE</b>			
<b>Operating expenses</b>			
Selling expenses	-101,8	-75,1	-149,4
Administrative expenses	-49,5	-42,9	-77,9
Research and development costs	-33,9	-30,5	-64,5
<b>Operating expenses</b>	<b>-185,2</b>	<b>-148,6</b>	<b>-291,8</b>
<b>MARGIN RATIOS</b>			
Net Sales	996,2	781,9	1 765,8
Gross Profit	171,6	189,2	394,7
<b>Gross profit margin, %</b>	<b>17,2%</b>	<b>24,2%</b>	<b>22,4%</b>
Operating profit	-16,5	39,9	97,2
<b>Operating margin, %</b>	<b>-1,7%</b>	<b>5,1%</b>	<b>5,5%</b>
<b>CAPITAL AND FINANCIAL RATIOS</b>			
<b>Equity/assets ratio</b>			
Total assets	1 828,7	1 611,2	1 730,7
Equity	697,9	746,1	796,9
<b>Equity/assets ratio, %</b>	<b>38%</b>	<b>46%</b>	<b>46%</b>
<b>RETURN RATIOS</b>			
<b>Equity per share basic/diluted</b>			
Number of outstanding shares, million	110,3	110,2	110,3
Dilution, million	0,3	0,9	0,8
Equity	697,9	746,1	796,9
<b>Equity per share basic, SEK</b>	<b>6,33</b>	<b>6,77</b>	<b>7,22</b>
<b>Equity per share diluted, SEK</b>	<b>6,31</b>	<b>6,72</b>	<b>7,17</b>
<b>Earnings per share, before and after dilution</b>			
Average number of outstanding shares, million	110,3	110,1	110,2
Dilution, million	0,3	0,9	0,8
Net profit	-13,0	32,9	79,1
<b>Earnings per share, before dilution, SEK</b>	<b>-0,12</b>	<b>0,30</b>	<b>0,72</b>
<b>Earnings per share, after dilution, SEK</b>	<b>-0,12</b>	<b>0,30</b>	<b>0,71</b>



ALTERNATIVE KEY RATIOS	DEFINITION	REASON FOR USE
<b>PERFORMANCE METRIC</b>		
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.
<b>MARGIN RATIOS</b>		
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.
<b>CAPITAL AND FINANCIAL RATIOS</b>		
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.
<b>RETURN RATIOS</b>		
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.
<b>OTHER RATIOS</b>		
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 is a leading global technology company serving the rapidly growing smart retail market with in-store digital solutions that enhance both store performance and the shopping experience.

Through electronic shelf labels, advanced technology, such as optical wireless communication and AI, and continuous innovation,

Pricer offers the foundation for in-store communication and efficiency.

The industry leading Pricer platform delivers benefits from 30 years of deployment experience and is fast, robust, interconnectable and scalable.

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

For further information, please visit [www.pricer.com](http://www.pricer.com)

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