

YEAR-END REPORT

Q4 2023

January 1–December 31

PRICER

Q4 YEAR-END REPORT JANUARY 1–DECEMBER 31, 2023

SEK **801** M

Net sales
in the quarter

SEK **668** M

Order intake
in the quarter

17.7%

Gross margin
in the quarter

Fourth quarter 2023

- Net sales amounted to SEK 800.6 M (696.1), an increase of 15.0 percent compared to the same period last year.
- Of net sales, SEK 17.5 M (11.9) refers to recurring revenue.
- Gross margin amounted to 17.7 percent (15.5).
- Operating profit (EBIT) amounted to SEK 20.1 M (27.9), which corresponds to an operating margin of 2.5 percent (4.0).
- The company initiates a cost-saving program that is burdening the quarter with SEK 19.3 M in restructuring costs and SEK 14.8 M for impairment of capitalized development projects.
- Adjusted operating profit (EBIT) amounted to SEK 54.2 M (27.9), which corresponds to an operating margin of 6.8 percent (4.0).
- Order intake was SEK 668 M (648), an increase of 3.0 percent compared to the same period last year.
- Order backlog amounted to SEK 394 M (493), of which the majority is expected to be delivered in Q1 2024.
- Profit for the period was SEK 3.6 M (13.3).
- Earnings per share (basic) were SEK 0.02 (0.12). Earnings per share (diluted) were SEK 0.02 (0.12).
- Cash flow from operating activities was SEK 45.1 M (230.3).

Full-year 2023

- Net sales amounted to SEK 2,681.2 M (2,267.8), an increase of 18.2 percent compared to the same period last year.
- Gross margin amounted to 17.0 percent (16.5).
- Operating profit (EBIT) amounted to SEK 15.4 M (21.1), which corresponds to an operating margin of 0.6 percent (0.9).
- The company initiates a cost-saving program that is burdening the last quarter of the year with SEK 19.3 M in restructuring costs and SEK 14.8 M for impairment of capitalized development projects.
- Adjusted operating profit (EBIT) amounts to SEK 49.5 M (21.1), which corresponds to an operating margin of 1.8 percent (0.9).
- Order intake was SEK 2,576 M (2,325), an increase of 10.8 percent compared to the same period last year.
- Profit for the period was SEK –48.3 M (4.8).
- Earnings per share (basic) were SEK –0.35 (0.04). Earnings per share (diluted) were SEK –0.35 (0.04).
- Cash flow from operating activities was SEK –116.0 M (282.7).
- The Board of Directors proposes that no dividend be paid for the financial year 2023.

Amounts in MSEK unless otherwise stated	Q4 2023	Q4 2022	FY 2023	FY 2022
Order intake	668	648	2,576	2,325
Net sales	800.6	696.1	2,681.2	2,267.8
of which recurring revenue	17.5	11.9	64.1	43.9
Gross profit margin, %	17.7%	15.5%	17.0%	16.5%
Operating profit	20.1	27.9	15.4	21.1
Operating margin, %	2.5%	4.0%	0.6%	0.9%
Operating profit adjusted for items affecting comparability	54.2	27.9	49.5	21.1
Operating margin adjusted for items affecting comparability, %	6.8%	4.0%	1.8%	0.9%
Cash flow ¹⁾	45.1	230.3	–116.0	282.7
Profit/loss for the period	3.6	13.3	–48.3	4.8
Earnings per share, SEK ²⁾	0.02	0.12	–0.35	0.04

¹⁾ Cash flow from operating activities

²⁾ Basic earnings per share



Comments from CEO Magnus Larsson

I am pleased to announce that the year ended with a strong fourth quarter, which includes record net sales and a profit for the quarter despite the communicated restructuring and impairment losses.

Net sales in the quarter landed at SEK 801 M, the highest ever in Pricer's history. This entails growth of 15 percent compared to the fourth quarter last year. Our order intake of SEK 668 M was a slight increase compared to the corresponding quarter last year but an increase of 28 percent compared to this year's third (and previous) quarter.

Europe contributed with strong growth during the year on both existing and new markets and delivered net sales in 2023 that were 48 percent higher than in 2022. On our North American market, several projects with an expected start date in 2023 were delayed, and in Canada our largest customer temporarily slowed the rate of installation during the fall. At the same time, it is clear that interest in digitalization among existing and potential clients continues to be strong, and it is my belief in growth on the US market has not changed.

At the end of the year, we communicated a costs savings program with expected savings of around SEK 50 M a year and the intention to implement a restructuring of the operations. The background is that the company has grown rapidly at the same time as we have not adapted our method of working to the same rate that the company has grown. It was a difficult decision to let employees leave the company but completely necessary to be well-equipped to meet customers' future needs at the same time as we ensure long-term competitiveness and profitable growth.

As a first step in the coming transformation work, I am reducing the size of our management group to increase our strategic focus, create a more efficient organization, and improve communication and decision-making.

During the quarter, we have taken approximately SEK 19 M in costs related to our restructuring and costs for impairment losses on capitalized development expenditures of around SEK 15 M, both of which affect our operating costs in the quarter. We also have a non-recurring cost in the quarter for the write-down of older components and labels in our inventory of 5.5 MSEK, which affects COGS and thereby reduces the gross margin for the quarter by 0.7 percent, from 18.4 percent to 17.7 percent.

Despite items affecting comparability and impairment losses, we are delivering in the fourth quarter an operating profit (EBIT) of SEK 20 M, and the profit for the period amounts to SEK 4 M. Adjusted operation profit (EBIT) of 54,2 MSEK.

Our vision to be the retail trade's first choice in store digitalization is a key component to our continued success, and we clearly see that this helps us to increasingly sell more to existing customers and win entirely new customers on both existing and new markets. The framework agreement with Associated Grocers in Canada, the order from Felleskjøpet in Norway, and that new stores such as Praktiker in Bulgaria have placed orders are all signs of this.

We have strong customer relationships, fantastic employees, and a strong offer in a growing market. With our cost savings program, the transformative measures we are now taking, and our focus on customer satisfaction and sales, I consider our outlook for the future to be particularly good.

Magnus Larsson
President and CEO

Market development

Store digitalization is here to stay, and the retail sector is increasingly investing in technology to address changed consumer expectations on the shopping experience, streamline work in the store, and increase sales.

Order intake increased sharply in the fourth quarter compared to the previous quarter and increased compared to the same period last year. A clear recovery was visible in several markets, primarily in Europe. Lead times continue to be short, with order intake closer to delivery.

During the quarter, deals were announced in Canada, Norway and France. Deliveries were also record high, with Brico Dépôt in France as one example. After an initial rollout in June 2023, with installation at twelve stores in one month, Brico Dépôt accelerated its rate of installation starting in September to six stores a week until the end of the year.

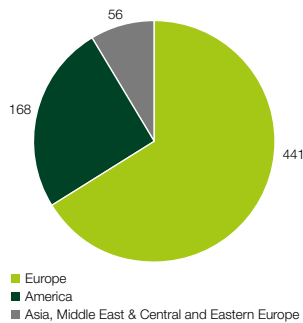
Europe showed strong growth again, with Norway increasing its order intake the most. The agreement with the Norwegian grocery chain that was announced in the third quarter made a clear contribution. The chain is the third largest in Norway and signed an agreement with Pricer's partner StrongPoint for an upgrade of the current installation of Pricer's electronic shelf labels to the next-generation SmartTag Power+ in most of the chain's stores.

The first orders from the Finnish co-op grocery chain S-gruppen were also received and delivered during the quarter, which contributed to the strong development. Order intake from the agreement is expected to increase even more in coming quarters. The solution is based on the cloud platform Pricer Plaza with a software solution that enables the chains to centrally manage and control pricing, product information and campaigns on all electronic shelf labels in all connected stores. Given the large number of stores in the organization, the customer wanted to have a scalable and future-proof solution to optimize work in the store. The strategic decision that S-gruppen has made aligns well with the greater trend of an increasing number of retailers introducing digital store solutions.

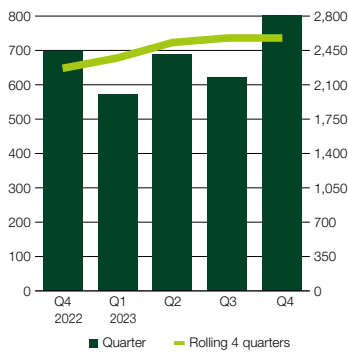
Stable demand was noted in southern Europe. France continued to be at high levels, and strong positive growth in order intake was noted in Spain.

In the Americas region, demand went down compared to the previous quarter and in the same period last year, primarily due to lower orders from existing customers in Canada. The USA and Latin America remained at similar levels to last year, but given the new framework agreements that were signed and active pilot installations, the conditions are in place for growth. In January, Pricer also participated the NRF trade show in New York, which generated strong interest and positive feedback from existing and potential customers.

In Asia, the Middle East and Central & Eastern Europe, there was a strong increase in order intake compared to the same period and Eastern Europe, and Romania in particular, once again represented strong growth compared to last year. Somewhat of a slow-down was noted in the Middle East and Africa, but the impact from the unrest in the region has so far been relatively limited.

Order intake per region in
Q4 2023, SEK M

Net sales, SEK M



Order intake for Q4 2023 and FY 2023

Fourth quarter

Order intake for the fourth quarter amounted to SEK 668 M (648), an increase of 2.6 percent compared to the same quarter last year. Adjusted for exchange rate fluctuations, order intake decreased by –0.7 percent. Increase in Europe and Asia, but offset by a slow-down in the rollout rate in Canada.

Order backlog at December 31, 2023, amounted to SEK 394 M (493), of which the majority is expected to be delivered in Q1 2024.

Full-year 2023

Order intake amounted to SEK 2,576 M (2,325) for the full year, an increase of 10.7 percent compared to the same period last year. Adjusted for exchange rate fluctuations, order intake rose 2.2 percent. The three countries that contributed the most to order intake were France, Canada and Italy.

Net sales and profit in Q4 2023 and FY 2023

NET SALES PER GEOGRAPHIC REGION

Amounts in MSEK	Q4 2023	Q4 2022	FY 2023	FY 2022
Europe	524.7	351.6	1,632.0	1,103.9
Americas	208.0	273.5	789.8	931.2
Asia, Middle East and Central & Eastern Europe	67.9	71.0	259.4	232.7
Total net sales	800.6	696.1	2,681.2	2,267.8

NET SALES AND PROFIT

Amounts in MSEK	Q4 2023	Q4 2022	FY 2023	FY 2022
Net sales	800.6	696.1	2,681.2	2,267.8
Cost of goods sold	–658.6	–588.1	–2,226.5	–1,892.8
Gross profit	142.0	107.9	454.6	375.0
Gross profit margin	17.7%	15.5%	17.0%	16.5%
Operating expenses	–132.3	–103.8	–444.8	–362.8
Other income and expenses	10.4	23.7	5.6	8.9
Operating profit	20.1	27.9	15.4	21.1
Operating margin	2.5%	4.0%	0.6%	0.9%

ADJUSTED FOR EXCHANGE RATE FLUCTUATIONS

Amounts in MSEK unless otherwise stated	Reported current period	Reported change	Adjusted for exchange rate fluctuations
Fourth quarter compared with the same period last year			
Net sales	800.6	15%	12%
Cost of goods sold	–658.6	12%	12%
Gross profit	142.0	32%	13%
Operating expenses	–132.3	27%	26%
Other income and expenses	10.4	–	–
Operating profit	20.1	–28%	–95%
January–December compared with the same period last year			
Net sales	2,681.2	18%	12%
Cost of goods sold	–2,226.5	18%	13%
Gross profit	454.6	21%	6%
Operating expenses	–444.8	23%	20%
Other income and expenses	5.6	–	–
Operating profit	15.4	–27%	–253%

Fourth quarter

Net sales amounted to SEK 800.6 M (696.1) in the quarter, an increase of 15.0 percent compared to the same quarter last year. Adjusted for exchange rate fluctuations, net sales increased by 12 percent. France, Canada and Bulgaria were the countries with the highest net sales.

Net sales increased as a result of deliveries on the strong order intake earlier in the year.

Of net sales, SEK 17.5 M (11.9) refers to recurring revenue. The increase is driven primarily by new customers, where the majority of installations are in Pricer Plaza.

Gross profit amounted to SEK 142.0 M (107.9), and the gross margin amounted to 17.7 percent (15.5) for the quarter. The gross margin increased compared to last year due to reduced component costs but was negatively impacted by inventory impairments. There is also a non-recurring cost for the write-down of older components and labels in our inventory of 5.5 MSEK in the quarter, which affects COGS and thereby reduces the gross margin for the quarter by 0.7 percent, from 18.4 percent to 17.7 percent. Appreciation of SEK during the fourth quarter also had a negative impact on the margin compared to the previous quarter.

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 positive impact on gross profit compared to last year.

Operating expenses increased to SEK –132.3 M (–103.8) for the quarter, an increase of 27.5 percent compared to the same quarter last year. The increase is driven primarily by costs for a restructuring program that burdens the quarter by SEK 19.3 M and impairment losses on capitalized development projects of SEK 14.8 M. Compared to last quarter, capitalized development expenditure decreased and costs increased in general due to inflation and currency developments. Operating expenses are primarily in SEK, but they are also in EUR and USD.

Other income and expenses amounted to SEK 10.4 M (23.7) and consisted of the net effect of realized and unrealized currency revaluations of trade receivables and trade payables.

Operating profit amounted to SEK 20.1 M (27.9), which corresponded to an operating margin of 2.5 percent (4.0).

Financial items, which consist primarily of interest expenses but also currency

revaluation of balance sheet items such as cash and cash equivalents, had a negative impact on the quarter and amounted to SEK –14.0 M (–11.1).

Tax for the quarter amounted to SEK –2.6 M (–3.4), of which SEK –0.7 M (0) refers to deferred tax and SEK –1.9 M (–1.1) to current tax. The current tax rate amounted to –30 percent (–20), and the reported total tax rate amounted to –42 percent (–20). Deferred tax assets related to capitalized losses carried forward amounted in the balance sheet on December 31, 2023, to SEK 67.0 M (58.9). Profit for the period was SEK 3.6 M (13.3). Translation differences in other comprehensive income of SEK –23.9 M (–0.8) consisted of currency revaluation of net assets in foreign operations.

Full-year 2023

Net sales amounted to SEK 2,681.2 M (2,267.8) for the period, an increase of 18.2 percent compared to the same period last year. Adjusted for exchange rate fluctuations, net sales increased by 12 percent. France, Canada and Italy were the countries with the highest net sales.

Gross profit amounted to SEK 454.6 M (375.0), and the gross margin amounted to 17.0 percent (16.5) for the period. Gross margin increased compared to the same period last year. From the second half of the year, we have seen decreased component costs, offset in part by the customer mix and inventory impairment. 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 positive impact on gross profit compared to last year.

Operating expenses increased to SEK –444.8 M (–362.8) in the period, an increase of 22.6 percent compared to the same period last year. The increase is driven in part by an increase in the number of employees and costs that are non-recurring in nature for, among other things, the implementation of strategic initiatives taken by the company to improve profitability and growth in the long run, restructuring costs, and an impairment of an activated development project. A general increase is linked to inflation, the company's expanding operations and currency development. Operating expenses are primarily in SEK, but they are also in EUR and USD.

Other income and expenses amounted to SEK 5.6 M (8.9) and consisted of the net effect of realized and unrealized currency revaluations of trade receivables and trade payables.

Operating profit amounted to SEK 15.4 M (21.1), which corresponded to an operating margin of 0.6 percent (0.9).

Financial items, which consist primarily of interest rates and currency revaluation of balance sheet items such as cash and cash equivalents, impacted the period negatively and amounted to SEK –56.2 M (–16.7).

Tax for the period amounted to SEK –7.5 M (0.4), of which SEK 0 M (5.9) refers to deferred tax and SEK –7.5 M (–5.6) to current tax. The current tax rate amounted to +18 percent (–126), and the reported total tax rate amounted to +18 percent (9).

Profit for the period was SEK –48.3 M (4.8).

Translation differences in other comprehensive income of SEK 7.9 M (41.4) consisted of currency revaluation of net assets in foreign operations.

Cash flow, investments and financial position

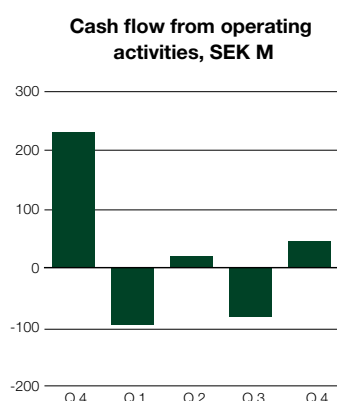
Fourth quarter

Cash flow from operating activities amounted to SEK 45.1 M (230.3) for the fourth quarter. The change in working capital during the quarter had a positive impact on cash flow from operating activities of SEK 24.1 M (178.5).

Cash flow from investing activities amounted to SEK –35.4 M (–15.7) in the fourth quarter and consisted primarily of capitalized development expenditure of SEK –5.5 M (–13.3) for product development and investments in property, plant and equipment of SEK –29.9 M (–2.4) attributable primarily to production equipment.

Cash outflow from financing activities amounted to SEK –8.0 M (–15.0) in the fourth quarter and referred mainly to lease liabilities of SEK –3.7 M (–3.0).

Exchange rate differences in cash and cash equivalents amounted to SEK –3.3 M (–4.3).



Cash and cash equivalents amounted to SEK 255.6 M (217.5) on December 31, 2023. In addition to cash and cash equivalents, the company had at December 31, 2023, bank overdraft facilities of SEK 48 M (48.0), of which SEK 0 M (0) was utilized and SEK 48 M (48.0) was unutilized.

At the end of the period, the Group had net debt of SEK 13,6 M.

Full-year 2023

Cash flow from operating activities amounted to SEK –116.0 M (282.7) for the period. The change in working capital had a negative impact on cash flow from operating activities of SEK –160.4 M (184.6). Working capital increased primarily due to normalized payment terms to suppliers. Since there is a large timing effect in cash flow from operating activities, this should be analyzed over time.

Cash flow from investing activities amounted to SEK –90.8 M (–87.7) in the period and consisted primarily of capitalized development expenditure of SEK –47.8 M (–55.4) for product development and investments in property, plant and equipment of SEK –43.0 M (–32.4) attributable primarily to production equipment.

Cash flow from financing activities amounted to SEK 251 M (3.8) during the period and referred primarily to the new issue of SEK 300.9 M, interest rates and amortization of lease liabilities of SEK –14.2 M (–13.5)

Exchange rate differences in cash and cash equivalents amounted to SEK –6.2 M (2.1).

Shareholders' equity

ISSUED AND OUTSTANDING SHARES

Denominated in 000s of shares	Class A	Class B	Total
Issued at beginning of year	226	110,746	110,972
Issued & converted shares during the year	–	52,993	52,993
Issued at end of year	226	163,740	163,965
Of which treasury shares	–	–599	–599
Shares outstanding at end of period	226	163,140	163,366

Class A has five votes and Class B has one vote

From the 2020 performance-based share plan, 20,000 Class B shares were transferred free of charge in June 2023 to the participants. Due to the fulfillment of the performance share plan, Pricer decreased its treasury shares by 20,000 Class B shares.

Pricer's holdings of treasury shares amounted on December 31, 2023, to 599,134 (619,134) Class B shares. These shares are held to be able to meet obligations on matching and performance shares under the outstanding performance share plans.

The value of the promise is expensed during the vesting period. However, the Board has decided that no share savings programme will be introduced for 2023.

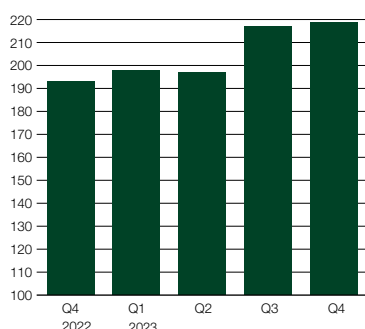
For more information about the performance share plans, please refer to Note 4 of the annual report for 2022.

Outstanding performance share plan (LTI)	Maximum number of shares	Vesting period	Transferred free of charge to the participants
LTI 2021	64,500	June 2021–May 2024	June 2024
LTI 2022	148,800	June 2022–May 2025	June 2025

Employees

The average number of employees during the fourth quarter was 218 (195), and the number of employees at the end of the period was 219 (193). The average number of employees including hired staff and consultants was 234 (225) in the fourth quarter and 224 (222) at the end of the period. The average number of hired consultants decreased, and the average number of employees increased compared to last year as part of the company's initiative to reduce operating expenses per employee.

Number of employees



Parent Company

The Parent Company's net sales amounted to SEK 2,304.2 M (1,908.4), and the profit for the period amounted to SEK –63.7 M (–33.3). The Parent Company's cash and cash equivalents amounted to SEK 168.8 M (186.4) 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.

Interest rate risk is the risk that changes in market rates will have a negative impact on the income statement, balance sheet and cash flow. Exposure to interest rate risk arises mainly from outstanding external loans. At present, Pricer has no assets carrying fixed rates of interest; instead, its cash and cash equivalents are placed on deposit at banks and there is an interest rate exposure through a credit facility as well as for bond loans. Accordingly, any change in interest rates will have a direct impact on consolidated earnings.

Pricer is carefully following the global uncertainty as a result of the war in Ukraine and the conflict in Israel. However, Pricer has very limited exposure to affected markets and is experiencing a limited impact on its operations. Pricer is also following the uncertainties in the Red Sea.

More information regarding risks is available in the annual report for 2022; see page 33 and Note 20.

Events during the fourth quarter

Pricer's CFO steps down.

The company decides on and initiates a costs savings program with expected savings of around SEK 50 M a year and implements a restructuring of the operations.

Events after the end of the reporting period

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

Financial calendar

No later than April 10, 2024	2023 Annual Report
April 25, 2024	Interim Report January–March 2024
May 7, 2024	Annual General Meeting
July 18, 2024	Interim Report January–June 2024
October 24, 2024	Interim Report July–September 2024

**Next interim report will
be published on April
25, 2024**

The Board of Directors and CEO hereby certify that this year-end 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 year-end report for Pricer AB (publ) was submitted on the authorization of the Board of Directors.

Stockholm, February 8, 2024
Pricer AB (publ)

Magnus Larsson
CEO

This year-end report has not been subject to an audit.

This information is information that Pricer AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted through the agency of the contact persons mentioned below for publication on February 8, 2024, at 8:30 AM CET.

For more information, please contact:

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Financial Reporting

CONDENSED CONSOLIDATED INCOME STATEMENT

Amounts in MSEK	Q4 2023	Q4 2022	FY 2023	FY 2022
Net sales	800.6	696.1	2,681.2	2,267.8
Cost of goods sold	-658.6	-588.1	-2,226.5	-1,892.8
Gross profit	142.0	107.9	454.6	375.0
Selling expenses	-53.3	-56.7	-216.9	-203.1
Administrative expenses	-52.4	-32.2	-162.4	-107.8
Research and development costs	-26.6	-14.9	-65.5	-51.9
Other income and expenses	10.4	23.7	5.6	8.9
Operating profit	20.1	27.9	15.4	21.1
Net financial income/expense	-14.0	-11.1	-56.2	-16.7
Profit/loss before tax	6.1	16.7	-40.8	4.4
Income tax	-2.5	-3.4	-7.5	0.4
Profit/loss for the period	3.6	13.3	-48.3	4.8
Net profit for the period attributable to:				
Owners of the Parent Company	3.6	13.3	-48.3	4.8

*) Includes cost of restructuring

EARNINGS PER SHARE

	Q4 2023	Q4 2022	FY 2023	FY 2022
Earnings per share, basic, SEK	0.02	0.12	-0.35	0.04
Earnings per share, diluted, SEK	0.02	0.12	-0.35	0.04
Number of shares outstanding, basic, million	163.4	110.3	137.1	110.4
Number of shares outstanding, diluted, million	163.6	110.6	137.3	110.6

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Amounts in MSEK	Q4 2023	Q4 2022	FY 2023	FY 2022
Profit/loss for the period	3.6	13.3	-48.3	4.8
Items that have been or can be reclassified to profit or loss for the period				
Translation differences	-23.9	-0.8	-7.9	41.4
Other comprehensive income for the period	-23.9	-0.8	-7.9	41.4
Comprehensive income for the period	-14.0	12.5	-56.2	46.2
Comprehensive income for the period attributable to:				
Owners of the Parent Company	-14.0	12.5	-56.2	46.2

CONDENSED CONSOLIDATED BALANCE SHEET

Amounts in MSEK	Dec 31 2023	Sept 30 2023	June 30 2023	Mar 31 2023	Dec 31 2022
ASSETS					
Intangible assets	398.3	423.2	425.4	405.4	396.6
Property, plant and equipment	90.6	66.9	62.1	62.9	62.6
Right-of-use asset	18.1	19.3	21.5	23.3	26.4
Deferred tax assets	67.0	68.0	68.1	67.7	67.5
Total non-current assets	574.0	577.5	577.1	559.3	553.1
Inventories	653.6	690.5	543.7	613.5	670.3
Trade receivables	287.3	314.0	318.4	254.6	303.0
Prepaid expenses and accrued income	26.8	18.5	21.5	16.8	15.1
Other current receivables	198.7	358.3	367.9	263.4	278.4
Cash and cash equivalents	255.6	257.2	95.3	96.7	217.5
Total current assets	1,421.9	1,638.5	1,346.8	1,245.0	1,484.2
TOTAL ASSETS	1,995.9	2,216.0	1,923.9	1,804.3	2,037.3
EQUITY AND LIABILITIES					
EQUITY					
Share capital	164.0	164.0	111.0	111.0	111.0
Other capital contributions	617.4	617.4	390.2	390.1	389.8
Reserves	61.1	84.9	94.6	72.5	68.9
Accumulated profits including profit for the year	114.7	111.2	119.5	135.3	162.5
Shareholder's equity attributable to the Parent Company's shareholders	957.2	977.5	715.3	708.9	732.2
LIABILITIES					
Non-current provisions	48.0	4.1	9.3	14.0	22.5
Non-current liabilities to credit institutions	240.1	239.3	239.0	238.3	240.0
Non-current lease liabilities	9.9	9.1	10.2	10.9	14.2
Total non-current liabilities	298.0	252.5	258.5	263.2	276.7
Advances from customers	7.7	18.2	25.5	19.2	25.3
Trade payables	588.2	773.6	713.6	607.5	842.1
Current lease liabilities	9.3	11.5	12.7	14.0	13.8
Other current liabilities	29.8	24.4	41.1	35.9	42.0
Accrued expenses and deferred income	84.3	108.1	113.9	121.7	83.1
Current provisions	21.5	50.3	43.3	33.9	22.0
Total current liabilities	740.8	986.0	950.1	832.2	1,028.4
Total liabilities	1,038.8	1,238.5	1,208.7	1,095.4	1,305.0
TOTAL EQUITY AND LIABILITIES	1,995.9	2,216.0	1,923.9	1,804.3	2,037.3
Equity per share, basic, SEK	5.86	5.98	6.48	6.43	6.64
Equity per share, diluted, SEK	5.85	5.97	6.46	6.40	6.62

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Amounts in MSEK	FY 2023	9 mos. 2023	6 mos. 2023	3 mos. 2023	FY 2022
Equity at start of period	732.2	732.2	732.2	732.2	796.9
Profit/loss for the period	–48.3	–51.8	–43.0	–27.2	4.8
Other comprehensive income for the period	–7.9	16.0	25.7	3.6	41.4
<i>Comprehensive income for the period</i>	<i>–56.2</i>	<i>–35.8</i>	<i>–17.3</i>	<i>–23.6</i>	<i>46.2</i>
Decrease in treasury shares	0.8	0.5	0.5	–	0.4
Dividend	–	–	–	–	–110.3
New issue	280.6	280.6	–	–	–
Share-based payment, equity-settled	–0.3	–	–0.2	0.3	–0.9
<i>Total transactions with owners of the Group</i>	<i>281.1</i>	<i>281.1</i>	<i>0.3</i>	<i>0.3</i>	<i>–110.9</i>
Equity at end of period	957.1	977.5	715.3	708.9	732.2
Attributable to:					
– Owners of the Parent Company	957.1	977.5	715.3	708.9	732.2

CONDENSED CONSOLIDATED CASH FLOW

Amounts in MSEK	Q4 2023	Q4 2022	FY 2023	FY 2022
OPERATING ACTIVITIES				
Operating profit	20.1	27.9	15.4	21.1
Adjustments for non-cash items	9.8	29.4	72.0	98.5
– of which amortization/depreciation and impairment	15.6	15.6	60.3	63.1
– of which other non-cash items	–5.8	13.8	11.7	35.3
Interest received	3.3	0.9	3.5	0.9
Interest paid	–10.3	–6.6	–38.0	–17.6
Income tax paid	–1.9	0.2	–8.4	–4.8
Cash flow from operating activities before changes in working capital	21.0	51.7	44.4	98.1
<i>Cash flow from changes in working capital</i>				
Increase(–)/decrease(+) inventories	23.4	48.3	9.6	–0.5
Increase(–)/decrease(+) trade receivables	9.5	126.4	4.8	61.6
Increase(–)/decrease(+) other current receivables	149.8	55.6	68.2	–56.0
Increase(+)/decrease(–) trade payables	–166.1	–81.9	–241.1	170.5
Increase(+)/decrease(–) other current liabilities	7.4	30.2	–1.9	8.9
Cash flow from changes in working capital	24.1	178.5	–160.4	184.6
Cash flow from operating activities	45.1	230.3	–116.0	282.7
INVESTING ACTIVITIES				
Acquisition of intangible fixed assets	–5.5	–13.3	–47.8	–55.3
Acquisition of property, plant and equipment	–29.9	–2.4	–43.0	–32.4
Cash flow from investing activities	–35.4	–15.7	–90.8	–87.7
FINANCING ACTIVITIES				
Amortization of lease liabilities	–3.7	–3.0	–14.2	–13.5
Non-current liabilities to credit institutions	–0.9	240.0	–5.9	240.0
Interest expenses factoring	–3.4	–1.2	–10.0	–1.2
Dividend paid	–	–110.3	–	–110.3
New issue	–	–	300.9	–
Transaction costs	–	–	–20.4	–
Decrease in treasury shares	–	–	0.5	0.4
Net change overdraft facilities	–	–140.5	–	–111.5
Cash flow from financing activities	–8.0	–15.0	251.0	3.8
Cash flow for the period	1.7	199.6	44.2	198.8
Cash and cash equivalents at start of period	257.2	22.2	217.5	16.5
Exchange rate differences in cash and cash equivalents	–3.3	–4.3	–6.2	2.1
Cash and cash equivalents at end of period	255.6	217.5	255.6	217.5
Unutilized bank facilities	48.0	50.0	48.0	50.0
Available funds at end of period	303.6	267.5	303.6	267.5

KEY RATIOS GROUP

	Q4	Q3	Q2	Q1	Q4
	2023	2023	2023	2023	2022
Order intake	668	523	678	707	648
Order intake – rolling four quarters	2,576	2,555	2,578	2,481	2,325
Net sales	800.6	621.9	687.2	571.4	696.1
of which recurring revenue	17.5	16.6	15.5	14.5	11.9
Net sales – rolling four quarters	2,681.2	2,576.6	2,530.3	2,373.3	2,267.8
Operating profit	20.1	12.0	–2.8	–13.9	27.9
Operating profit – rolling four quarters	15.4	23.1	20.9	16.9	21.1
Profit/loss for the period	3.6	–8.9	–15.8	–27.2	13.3
Cash flow from operating activities	45.1	–83.0	19.0	–96.4	230.3
Cash flow from operating activities – rolling four quarters	–116.0	69.2	176.2	198.1	282.7
Number of employees at end of period	219	213	197	198	193
Equity/asset ratio	48%	44%	37%	39%	36%

PARENT COMPANY

CONDENSED PARENT COMPANY INCOME STATEMENT

Amounts in MSEK	FY 2023	FY 2022
Net sales	2,304.2	1,908.4
Cost of goods sold	–2,084.7	–1,726.6
Gross profit	219.6	181.9
Selling expenses	–51.2	–89.8
Administrative expenses	–50.9	–74.2
Research and development costs	–26.1	–51.9
Other income and expenses	–114.4	8.7
Operating profit	–23.0	–25.3
Net financial income/expense	–40.1	–12.6
Profit/loss before tax	–63.1	–37.9
Income tax	–0.6	4.5
Profit/loss for the period	–63.7	–33.3

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

Amounts in MSEK	FY 2023	FY 2022
Profit/loss for the period	–63.7	–33.3
<i>Other comprehensive income for the period</i>		
<i>Items that have been or can be reclassified to profit or loss for the period</i>		
Other comprehensive income for the period	–	–
Comprehensive income for the period	–63.7	–33.3

CONDENSED PARENT COMPANY BALANCE SHEET

Amounts in MSEK	Dec 31 2023	Sept 30 2023	June 30 2023	Mar 31 2023	Dec 31 2022
ASSETS					
Non-current assets					
Intangible assets	118.2	133.1	127.8	120.8	115.7
Property, plant and equipment	87.3	63.4	58.6	59.4	58.9
Financial assets					
Participations in group companies	10.5	10.0	10.0	9.9	180.1
Receivables from group companies	–	–	6.4	6.0	–
Deferred tax asset	65.4	66.5	66.5	66.2	65.8
<i>Total financial assets</i>	<i>75.8</i>	<i>76.5</i>	<i>82.9</i>	<i>82.1</i>	<i>245.9</i>
Total non-current assets	281.4	273.0	269.3	262.2	420.0
Current assets					
Inventories	463.8	407.3	301.5	336.7	480.0
Current receivables					
Trade receivables	111.5	116.6	103.7	89.5	95.3
Receivables from group companies	166.7	275.5	229.9	186.9	177.5
Other current receivables	160.7	297.2	312.7	231.7	259.4
Prepaid expenses and accrued income	15.3	12.1	13.5	11.5	11.4
Total current receivables	454.2	701.3	659.8	519.6	543.6
Non-current receivables from Group companies	186.0	188.1	180.5	180.2	14.6
Total non-current receivables	186.0	188.1	180.5	180.2	14.6
Cash and bank balances	168.8	184.1	27.0	48.6	186.4
Total current assets	1,272.8	1,480.8	1,168.9	1,085.1	1,219.9
TOTAL ASSETS	1,554.2	1,753.8	1,438.1	1,347.3	1,645.1

CONDENSED PARENT COMPANY BALANCE SHEET cont'd

Amounts in MSEK	Dec 31 2023	Sept 30 2023	June 30 2023	Mar 31 2023	Dec 31 2022
EQUITY AND LIABILITIES					
Shareholders' equity					
<i>Restricted equity</i>					
Share capital	164.0	164.0	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	132.6	151.0	145.7	138.7	133.6
Total restricted equity	401.4	419.8	361.5	354.5	349.4
<i>Non-restricted equity</i>					
Share premium reserve	193.1	193.2	193.0	193.1	192.8
Retained earnings	141.5	123.2	-99.1	-92.1	-53.7
Net profit for the year	-63.7	-80.1	-60.0	-34.6	-33.3
<i>Total non-restricted equity</i>	<i>270.9</i>	<i>236.3</i>	<i>33.9</i>	<i>66.4</i>	<i>105.8</i>
Total equity	672.3	656.1	395.4	420.9	455.2
Provisions					
Provisions	38.1	37.9	37.8	36.1	34.1
Total provisions	38.1	37.9	37.8	36.1	34.1
Non-current liabilities					
Non-current liabilities to credit institutions	240.1	239.3	239.0	238.3	240.0
Non-current liabilities to Group companies	0.1	0.1	0.1	0.1	0.1
Total non-current liabilities	240.2	239.4	239.1	238.4	240.1
Current liabilities					
Advances from customers	–	0.2	0.3	0.1	–
Trade payables	570.6	760.5	696.4	588.5	829.1
Liabilities to group companies	22.4	21.7	17.6	10.4	43.4
Other current liabilities	-7.6	-5.7	0.3	-1.5	4.9
Accrued expenses and deferred income	18.0	43.7	51.2	54.4	38.2
Total current liabilities	603.6	820.5	765.8	652.0	915.7
TOTAL EQUITY AND LIABILITIES	1,554.2	1,753.8	1,438.1	1,347.3	1,645.1

CONDENSED PARENT COMPANY STATEMENT OF CHANGES IN EQUITY

Amounts in MSEK	FY 2023	9 mos. 2023	6 mos. 2023	3 mos. 2023	FY 2022
Equity at start of period	454.7	454.7	454.7	454.7	599.5
Comprehensive income for the period	-63.7	-80.1	-60.0	-34.6	-33.3
Decrease in treasury shares	0.5	0.5	0.5	–	0.4
New issue	280.6	280.6	–	–	–
Dividend	–	–	–	–	-110.3
Share-based payment, equity-settled	0.2	-0.1	-0.3	–	-1.5
Equity at end of period	672.3	656.1	395.4	420.6	454.7

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.

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.

Note 2 — Revenue from contracts with customers

BREAKDOWN OF REVENUE

Amounts in MSEK	Q4	Q4	FY	FY
	2023	2022	2023	2022
Revenue from goods	740.0	644.3	2,463.8	2,129.9
Revenue from services	48.6	38.7	169.6	96.9
Revenue from licensees	11.9	13.1	47.7	41.1
Total	800.6	696.1	2,681.2	2,267.8

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.

REVENUE BY SALES CHANNEL

	Q4	Q4	FY	FY
	2023	2022	2023	2022
Direct customers	68%	67%	69%	62%
Resellers	32%	33%	31%	38%
Total	100%	100%	100%	100%

Note 3 — 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.

The company follow covenants linked to the bond loan, no covenants were broken during the year, and Pricer has met the requirement on new issue.

FINANCIAL INSTRUMENTS MEASURED AT AMORTIZED COST

Amounts in MSEK	Dec 31	Dec 31
	2023	2022
Loan and trade receivables	738.9	789.5
Total financial assets	738.9	789.5
Non-current liabilities to credit institutions	240.1	240.0
Lease liabilities	19.1	28.1
Other financial liabilities	590.3	843.5
Total financial liabilities	849.5	1,111.6

Note 4 — 2023 Performance Share Plan

The Annual General Meeting held on June 7, 2023, resolved to approve the presented proposal for the incentive program in the form of a performance share plan. However, the Board of Directors decided that no performance share plan will be introduced for 2023.

Not 5 – Related party transactions

Significant related party transactions are described in Note 23 of the consolidated financial statements in the 2022 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 annual report for 2022 that was published on April 28, 2023.

Not 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. Pledged assets refer primarily to pledged shares in Pricer Inc., Pledged assets refer primarily to pledged shares in Pricer Inc., Pricer SRL and Pricer SAS for bond loans in 2022 that fall due in 2026. According to the bond loan with Ture Invest AB, the parent company has undertaken to ensure that certain financial ratios related to gross margin, profit and balance sheet ratios are maintained for the Group. These commitments are to be met on a calendar quarterly basis. The Parent Company guarantees are issued to customs authorities and landlords.

PLEDGED ASSETS AND CONTINGENT LIABILITIES

Amounts in MSEK	Parent Company		Group	
	Dec 31 2023	Dec 31 2022	Dec 31 2023	Dec 31 2022
Pledged assets				
Floating charges	300.0	300.0	300.0	300.0
Pledged shares in subsidiaries	–	–	221.0	105.1
Pledged receivables	10.5	9.9	10.5	9.9
Total	310.5	309.9	531.5	415.0
Contingent liabilities				
Customs services	0.3	0.3	6.3	6.6
Rent guarantee	1.7	1.7	1.7	1.7
Total	2.0	2.0	8.0	8.3

CONSOLIDATED INCOME STATEMENT PER ISOLATED QUARTER

	Q1	Q2	Q3	Q4	Q4
Amounts in MSEK	2023	2023	2023	2023	2022
Net sales	571.4	687.2	621.9	800.6	696.1
Cost of goods sold	-481.4	-577.0	-509.5	-658.6	-588.1
Gross profit	90.0	110.2	112.4	142.0	107.9
Gross profit margin, %	15.8%	16.0%	18.1%	17.7%	15.5%
Selling expenses	-59.7	-54.5	-49.4	-53.3	-56.7
Administrative expenses	-34.3	-39.3	-36.3	-52.4	-32.2
Research and development costs	-12.8	-14.4	-11.7	-26.6	-14.9
Other income and expenses	2.9	-4.8	-3.0	10.4	23.7
Operating profit	-13.9	-2.8	12.0	20.1	27.9
Operating margin, %	-2.4%	-0.4%	1.9%	2.5%	4.0%
Financial items	-12.1	-11.2	-18.9	-14.0	-11.1
Profit/loss before tax	-26.0	-14.0	-6.9	6.1	16.7
Income tax	-1.2	-1.8	-1.9	-2.6	-3.4
Profit/loss for the period	-27.2	-15.8	-8.9	3.6	13.3
Net profit for the period attributable to:					
Owners of the Parent Company	-27.2	-15.8	-8.9	3.6	13.3

EARNINGS PER SHARE

	Q1	Q2	Q3	Q4	Q4
Amounts in MSEK	2023	2023	2023	2023	2022
Earnings per share, basic, SEK	-0.25	-0.14	-0.17	0.02	0.12
Earnings per share, diluted, SEK	-0.25	-0.14	-0.17	0.02	0.12
Number of shares outstanding, basic, million	110.3	110.4	163.4	163.4	110.3
Number of shares outstanding, diluted, million	110.8	110.8	163.7	163.6	110.6

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Q1	Q2	Q3	Q4	Q4
Amounts in MSEK	2023	2023	2023	2023	2022
Profit/loss for the period	-27.2	-15.8	-8.9	3.6	13.3
<i>Items that have been or can be reclassified to profit or loss for the period</i>					
Translation differences	3.6	22.1	59.2	-23.9	-0.8
Other comprehensive income for the period	3.6	22.1	59.2	-23.9	-0.8
Comprehensive income for the period	-23.6	6.3	26.7	20.3	12.5
Comprehensive income for the period attributable to:					
Owners of the Parent Company	-23.6	6.3	26.7	20.3	12.5

CONSOLIDATED CASH FLOW PER ISOLATED QUARTER

Amounts in MSEK	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q4 2022
OPERATING ACTIVITIES					
Operating profit	-13.9	-2.8	12.0	20.1	27.9
Adjustments for non-cash items	26.5	23.3	12.3	9.8	29.4
– of which amortization/depreciation and impairment	14.8	14.9	14.9	15.6	15.6
– of which other non-cash items	11.7	8.4	-2.6	-5.8	13.8
Interest received	0.0	0.0	0.2	3.3	0.9
Interest paid	-10.7	-9.1	-8.9	-10.3	-6.6
Income tax paid	-0.3	-0.2	-2.9	-1.9	0.2
Cash flow from operating activities before changes in working capital	-1.6	11.3	12.7	21.0	51.7
Cash flow from changes in working capital					
Increase(-)/decrease(+) inventories	55.9	78.4	-148.1	23.4	48.3
Increase(-)/decrease(+) trade receivables	48.7	-44.0	-9.5	9.5	126.4
Increase(-)/decrease(+) other current receivables	14.0	-106.9	11.4	149.8	55.6
Increase(+)/decrease(-) trade payables	-242.8	92.3	75.4	-166.1	-81.9
Increase(+)/decrease(-) other current liabilities	27.7	-12.1	-24.9	7.4	30.2
Cash flow from changes in working capital	-96.5	7.7	-95.7	24.1	178.5
Cash flow from operating activities	-94.9	19.0	-83.0	45.1	230.3
INVESTING ACTIVITIES					
Acquisition of intangible fixed assets	-13.3	-15.3	-13.6	-5.5	-13.3
Acquisition of property, plant and equipment	-3.3	-1.8	-8.1	-29.9	-2.4
Cash flow from investing activities	-16.6	-17.1	-21.7	-35.4	-15.7
Amortization of lease liabilities	-3.4	-3.6	-3.6	-3.7	-3.0
Non-current liabilities	-1.8	-1.7	-1.5	-0.9	240.0
Factoring expenses	-1.6	-2.2	-2.7	-3.4	-1.2
Dividend paid	–	–	–	–	-110.3
New issue	–	–	300.9	–	–
Transaction costs	–	–	-20.3	–	–
Decrease in treasury shares	–	0.5	–	–	–
Increase in treasury shares	–	–	–	–	–
Net change overdraft facilities	–	–	–	–	-140.5
Cash flow from financing activities	-6.8	-7.0	272.8	-8.0	-15.0
Cash flow for the period	-120.5	-5.1	168.1	1.7	199.6
Cash and cash equivalents at start of period	217.5	96.7	95.3	257.2	22.2
Exchange rate differences in cash and cash equivalents	-0.4	3.4	-6.2	-3.3	-4.3
Cash and cash equivalents at end of period	96.7	94.9	257.2	255.6	217.5
Unutilized bank facilities	48.0	48.0	48.0	48.0	50.0
Available funds at end of period	146.7	142.9	305.2	303.6	267.5

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	Dec 31 2023	Dec 31 2022
PERFORMANCE RATIOS		
Operating expenses		
Selling expenses	–216.9	–203.1
Administrative expenses	–162.4	–107.8
Research and development costs	–65.5	–51.9
Operating expenses	–444.8	–362.8
MARGIN RATIOS		
Net sales	2,681.2	2,267.8
of which recurring revenue	64.1	43.9
Gross profit	454.6	375.0
Gross margin, percent	17.0%	16.5%
Operating profit	15.4	21.1
Operating margin, percent	0.6%	0.9%
CAPITAL AND FINANCIAL RATIOS		
Equity/asset ratio		
Total assets	1,995.9	2,037.2
Shareholders' equity	957.2	732.2
Equity/assets ratio, percent	48%	36%
RETURN METRICS		
Equity per share, before/after dilution		
Number of outstanding shares, millions	163.4	110.3
Dilution effect, millions	0.2	0.2
Shareholders' equity	957.2	732.2
Equity per share, basic, SEK	5.86	6.64
Equity per share, diluted, SEK	5.85	6.62
Earnings per share, before/after dilution		
Average number of outstanding shares, millions	137.1	110.4
Dilution effect, millions	0.2	0.2
Profit/loss for the period	–48.3	4.8
Earnings per share, basic, SEK	–0.35	0.04
Earnings per share, diluted, SEK	–0.35	0.04

REVENUE DISTRIBUTION RECURRING AND NON-RECURRING REVENUE

Amounts in MSEK	Q4	Q4	FY	FY
	2023	2022	2023	2022
Recurring revenue	17.5	11.9	64.1	43.9
Non-recurring revenue	783.1	684.2	2,617.1	2,223.9
Total	800.6	696.1	2,681.2	2,267.8
Share of recurring revenue	2.2%	1.7%	2.4%	2.0%

Recurring revenue is the value of the provision of an ongoing contracted service or good over a contractual term, which is automatically renewed or extends beyond the next coming 12 months, and which can unilaterally be revoked by Pricer in case of non-payment from customer

ALTERNATIVE KEY RATIOS	DEFINITION	REASON FOR USE
PERFORMANCE RATIOS		
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 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 costs 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 METRICS		
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 share plans.	This measure is used to show development of equity per share over time and enable comparability with other companies.
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 share plans.	This measure is used to show development of earnings per share over time and to enable comparability with other companies.
OTHER METRICS		
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 framework 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.
Recurring revenue	Recurring revenue is the value of the provision of an ongoing contracted service or good over a contractual term, which is automatically renewed or extends beyond the next coming 12 months, and which can unilaterally be revoked by Pricer in case of non-payment from customer	Show how much of the external net sales is recurring. Recurring revenue is primarily revenue from maintenance and support services and digital subscription services.

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. Behind Pricer's industry-leading fast, robust and scalable platform, which is continuously updated with new functionality, lies 30 years of industry experience.

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

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