

Highlights

- Lenovo, the world's largest PC manufacturer, launched its first laptops with Fingerprints' biometric PC solution.
- Fingerprints' optical under-display solution has passed qualification tests at a major Asian smartphone OEM.
- Our latest generation of T-Shape sensor module (T2) met Mastercard's updated security requirements for fingerprint sensors.
- Covid-19-related lockdowns in China had a dampening effect on sales development.
- Launch of the first smartphone model that integrates the FPC1552, Fingerprints' latest generation of ultrathin capacitive sensor with a curved shape: Redmi K50 from Xiaomi.

First quarter of 2022

- Revenues amounted to SEK 300.2 M (354.7)
- The gross margin was 20.4 percent (28.8)
- EBITDA totaled negative SEK 10.1 M (pos: 17.2)
- The operating result was negative SEK 31.7 M (pos: 1.7)
- Earnings per share before and after dilution amounted to negative SEK 0.09 (pos: 0.03)
- Cash flow from operating activities was a negative SEK 90.3 M (pos: 36.3)

SEK M	Jan-Mar 2022	Jan-Mar 2021	Change	Jan-Dec 2021
Revenue	300.2	354.7	-15%	1,355.8
Gross profit	61.2	102.2	-40%	396.9
<i>Gross margin %</i>	20.4	28.8		29.3
Operating profit	-31.7	1.7		-7.6
<i>Operating margin %</i>	-10.6	0.5		-0.6
EBITDA *	-10.1	17.2	-158%	85.6
Profit/loss before tax	-34.0	12.2		-1.0
Profit/loss for the period	-26.1	7.5		0.1
Earnings per share before and after dilution, SEK	-0.09	0.03		0.00
Cash and cash equivalents	255.1	313.6	-19%	374.3
Cash flow from operating activities	-90.3	36.3		24.3
Equity/assets ratio, % **	58.9	72.2		57.1
Average number of employees	255	236	8%	250

* EBITDA, Operating profit before interest, taxes, depreciation, amortisations and write downs.

** Equity/assets ratio, Equity at the end of period divided by total assets.



CEO's comments

Quarterly sales declined by 15 percent compared with the corresponding period of the preceding year, and by 16 percent in relation to the fourth quarter of 2021. For component suppliers to the mobile industry, such as Fingerprints, volumes in the first quarter tend to be the weakest seasonally. However, during 2021, we did not observe this seasonal effect, possibly due to the global economic recovery in the first quarter after a tough 2020 that was dominated by the coronavirus pandemic. This means, however, that we have relatively strong comparative figures this quarter.

Our access to production capacity was satisfactory, but the COVID-19-related restrictions implemented in China at the end of the quarter led to disruptions in our logistics chains, with delays to product deliveries as a result. This had a dampening effect on the sales development, since our activity level is usually high at the end of the quarter. The lockdowns in China have also led to reduced sales of smartphones in the country, and it is currently unclear how long the restrictions will continue. However, we foresee a generally positive trend in demand for our biometric solutions, which is reflected in our previously disclosed SEK 1,600 – 2,000 million sales forecast for 2022.

The weakening of the gross margin that we reported for the quarter was attributable to a temporarily less favorable product mix. Our assessment is that the mix will improve steadily during the year, which is also reflected in our previously disclosed forecast for the EBITDA margin, which is expected to be in the range of 14-18 percent for the fourth quarter of 2022.

Despite the challenges in China during the quarter, we have continued to strengthen our market position. We were able to announce during the quarter that 600 mobile phone models with Fingerprints' sensors have been launched to date. We passed the 400 mark at the end of 2019 and 500 at the beginning of 2021. This new milestone reflects the general growth for capacitive fingerprint sensors in mobile telephony as well as Fingerprints' continued innovation and product development. At the end of last year, we implemented our first volume deliveries of the FPC1552, an upgraded version of our ultrathin, curved capacitive sensor, intended for side mounting on a smartphone. In February 2022, we were able to announce that the first unit that integrates this new product has now been launched: Redmi K50 from Xiaomi.

I am very pleased that our optical under-display solution has now passed qualification tests at a major Asian smartphone OEM. We expect the first commercial projects this year, which would mark our entry into a completely new market segment offering attractive growth opportunities for us going forward. We also expect the market for under-display fingerprint sensors for smartphones to continue growing and flatten out at an annual TAM amounting to approximately 600 million units in 2026. Our aspiration is to be a significant player in this segment.

The proportion of computers equipped with fingerprint sensors is increasing and we are also continuing to focus on the development of innovative products in this area. In March, we announced that Lenovo, the world's largest PC manufacturer, had launched its first laptop models that integrate Fingerprints' biometric PC solution. The fingerprint sensor is integrated in the power button on the ThinkBook 14 and ThinkBook 15 G4 models. Since then, Lenovo has



“Despite disruptions to our logistics chain, we continued to strengthen our market position”



launched an additional six models integrating Fingerprints' biometric solution. These launches entail that our technology is now integrated into Windows PC computers from Dell, Honor, Huawei, Lenovo and Xiaomi. The fact that Fingerprints' biometric Match-on-Chip solution was added to Microsoft's approved vendor list (AVL) for Windows Hello Enhanced Sign-in Security at the beginning of 2022 is significant and means that we can now effectively address the entire PC market: both business computers and PCs for private use. Match-on-Chip solutions for business computers have a higher average selling price (ASP) and currently account for about half of our addressable market in the PC segment.

In 2021, we saw commercial launches of biometric payment cards on a somewhat larger scale with Fingerprints' T-Shape module and biometric software platform, not least by two of Europe's largest banks: BNP Paribas and Crédit Agricole. We are continuing to drive development forward by scaling up the business, in collaboration with several of the world's leading payment card players. An example that was highlighted during the past quarter is STPay-Topaz-Bio, an advanced platform for biometric payment cards developed by STMicroelectronics in collaboration with Fingerprint Cards and Linxens. At the beginning of January 2022, this solution was rewarded with a CES 2022 Innovation Award. It is pleasing that, at the beginning of the quarter, we were able to announce that our latest-generation T-Shape sensor module (T2) meets Mastercard's updated security requirements for fingerprint sensors.

Russia's war of aggression against Ukraine, which was launched in February 2022, has caused enormous human suffering. Fingerprints is not directly impacted to any significant extent – since we have no operations in Russia or Ukraine – but this dark development affects us all and has had far-reaching consequences for security in Europe.

Christian Fredrikson, President and CEO

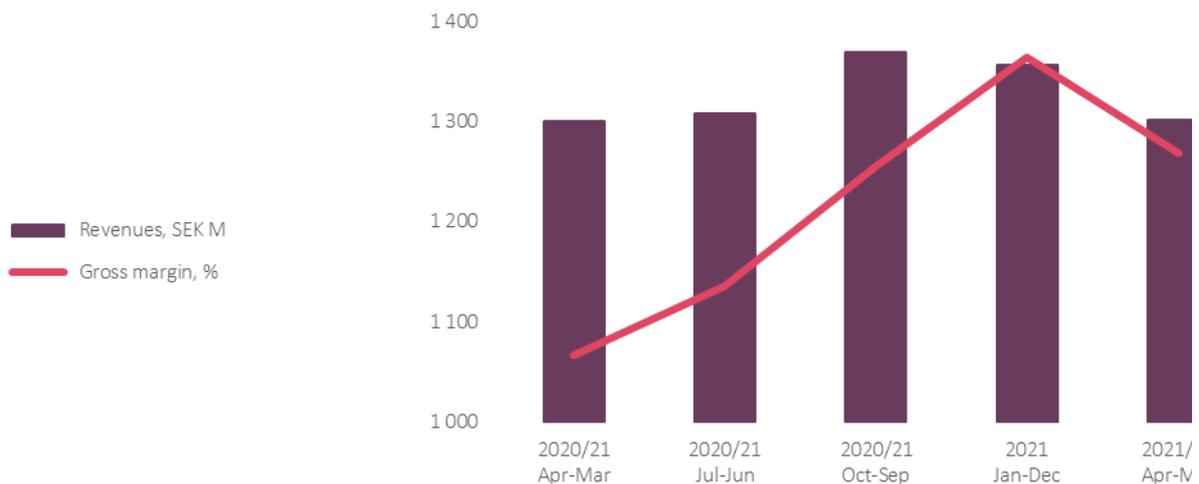


Revenues and operating profit, first quarter of 2022

Revenues

Consolidated revenues for the first quarter amounted to SEK 300.2 M (354.7), down 15 percent compared with the first quarter of 2021 (decrease of 24 percent in constant currency terms). The COVID-19-related restrictions imposed in China at the end of the quarter caused disruptions in our logistics chains with delays to product deliveries as a result. This had a dampening effect on the sales trend, since our activity level is usually high at the end of the quarter.

Revenues and gross margin, rolling 12 months



Trend in operating profit

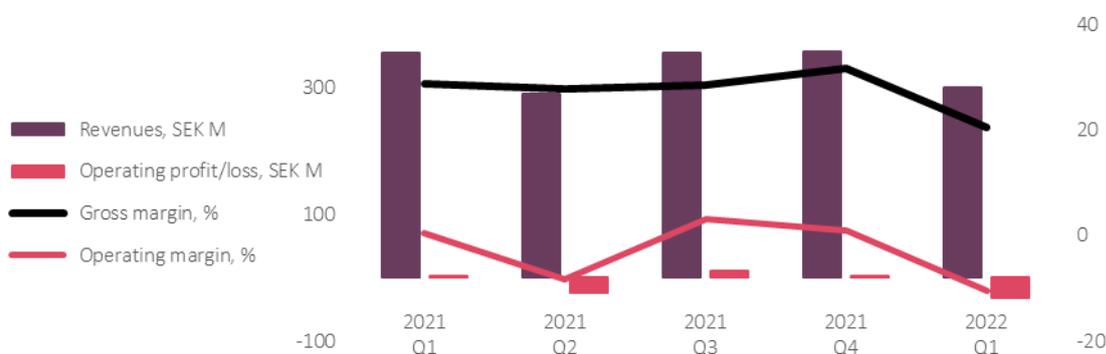
Gross profit for the first quarter was negative SEK 61.2 M (profit: 102.2) and the gross margin was 20.4 percent (28.8). The margin was negatively impacted by a less favorable product mix this quarter. The company assesses that the mix will improve continuously during the year.

The operating result for the first quarter was negative SEK 31.7 M (pos: 1.7). Operating margin was negative 10.6 percent (pos: 0.5). Operating expenses amounted to SEK 92.9 M (100.5). Development costs of SEK 26.6 M (19.2) were capitalized during the quarter, which corresponds to 49.4 percent of total development costs, compared with 32.6 percent for the corresponding quarter of 2021.

EBITDA for the quarter amounted to negative SEK 10.1 M (pos: 17.2), and comprised an operating result of negative SEK 31.7 M, plus depreciation/amortization of SEK 21.6 M in the quarter (see definition on page 22).



Revenues, operating profit/loss, gross margin and operating margin per quarter



Financial income and expenses

Net financial items amounted to an expense of SEK 2.3 M (income: 10.5). The item pertains to the effect of unrealized changes in exchange rates on currency accounts and interest expense on the bond loan.

Earnings and earnings per share for the reporting period

The result for the first quarter of 2022 amounted to negative SEK 26.1 M (profit: 7.5). Earnings per share for the first quarter were negative SEK 0.09 (pos: 0.03).

Cash flow and balance sheet, first quarter of 2022

Cash flow

Cash flow from operating activities was a negative SEK 90.3 M (pos: 36.3). In addition to a negative result for the first quarter, the negative cash flow was attributable to a reduction in accounts payable and accrued liabilities.

Cash flow from investing activities for the first quarter amounted to a negative SEK 28.1 M (neg: 22.7), of which capitalized development expenditure accounted for a negative SEK 26.6 M (neg: 21.2).

Cash flow from financing activities amounted to a negative SEK 3.3 M (neg: 89.1) for the first quarter of 2022 and pertained to lease payments (neg: 3.7). No repurchase of own shares has been carried out in 2022; the figure for the first quarter 2021 was SEK 85.4 M.

Exchange-rate fluctuations had a positive impact of SEK 2.5 M (12.1) on cash and cash equivalents during the quarter. Most of the company's cash holdings consist of USD.

Liquidity and shareholders' equity

At March 31, 2022, the Group's disposable cash and cash equivalents totaled SEK 255.1 M (313.6), and the Group's net debt amounted to SEK 58.1 M (neg: 291.8) on the same date. Interest-bearing liabilities comprise the bonds issued in December 2021 of SEK 293.2 M and lease liabilities pertaining to office premises of SEK 20.0 M (21.5), recognized in accordance with IFRS 16.

The company has senior secured bonds in an amount of SEK 300 M, with a three-year tenor and at a floating rate of interest of Stibor 3 months +9 percent per year.

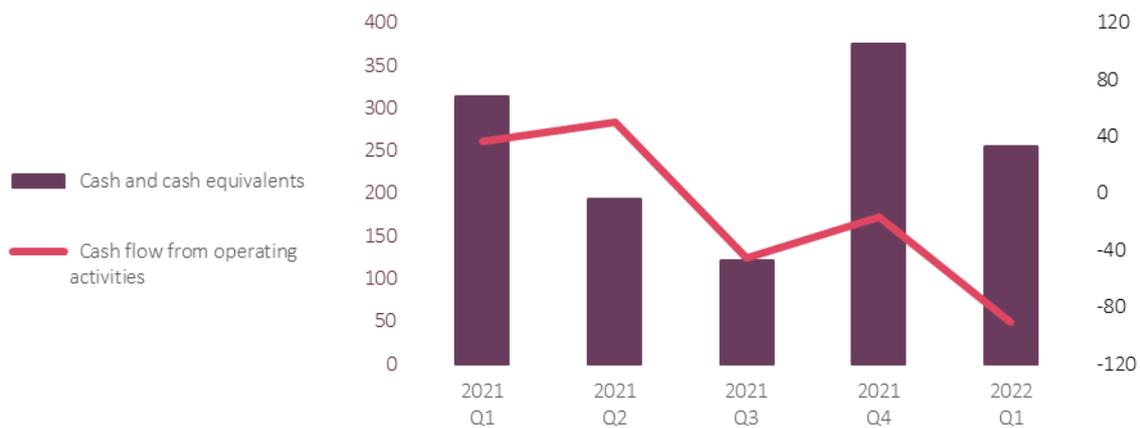


At period-end, consolidated shareholders' equity amounted to SEK 1,022.3 M (1,147.8) and the equity/assets ratio for the Group to 58.9 percent (72.2). The equity/assets ratio was obtained by dividing shareholders' equity of SEK 1,022.3 M by total assets of SEK 1,735.6 M.

Investments, fixed assets and depreciation/amortization

Investments in intangible fixed assets during the quarter amounted to an expense of SEK 27.9 M (expense: 21.2). Investments in tangible fixed assets for the quarter amounted to an expense of SEK 0.2 M (expense: 1.5). Depreciation/amortization according to plan for the quarter totaled SEK 21.6 M (15.5).

Cash and cash equivalents and cash flow from operating activities, SEK M





Other events during the first quarter of 2022

Business Development

Fingerprints announced in March 2022 that 600 mobile phone models with the company's biometric solutions have been launched to date. This milestone reflects the general growth for capacitive fingerprint sensors in mobile telephony and Fingerprints' continued innovation and product development.

During the quarter, Lenovo launched the company's first laptops that integrate Fingerprints' biometric PC solution. To date, Windows PC computers from the following manufacturers have been launched with Fingerprints' technology: Dell, Honor, Huawei, Lenovo and Xiaomi.

Fingerprints' biometric Match-on-Chip solution was added to Microsoft's approved vendor list (AVL) for Windows Hello Enhanced Sign-in Security. This means that Fingerprints can now efficiently address the entire PC market: both business computers and PCs for private use. Match-on-Chip solutions for business computers have a higher average selling price (ASP) and currently account for about half of the market.

FPC1552 curved, our latest-generation ultrathin capacitive fingerprint sensor with a curved shape, was integrated into the Redmi K50 mobile phone from Xiaomi.

Our latest generation of T-Shape sensor module (T2) met Mastercard's updated security requirements for fingerprint sensors.



We were able to announce during the quarter that 600 mobile phone models with Fingerprints' sensors have been launched to date.

Significant events during the first quarter of 2022

On February 10, 2022, Fingerprints published a prospectus and applied for admission to trading of bonds on Nasdaq Stockholm.

Significant events after the end of the period

No significant events were reported after the end of the period.

Organization and Personnel

The number of employees at March 31, 2022, was 262 (245). In addition to full-time employees, consultants were also engaged during the quarter, corresponding to 48 FTEs (42), mainly in technology development and sales. Accordingly, including employees and consultants, the company employed a total of 310 (287) FTEs on March 31, 2022.

Share capital trend

In accordance with a resolution passed at the 2021 Annual General Meeting, the cancellation of bought-back shares and a bonus issue, without the issue of new shares, were registered by the Swedish



Companies Registration Office in June 2021. Fingerprint Cards AB's registered share capital has not changed but the number of shares and votes has decreased.

Following the cancellation of 15,967,675 Class B shares held by the company and which were bought back, the number of shares amounts to 298,000,000, of which 6,000,000 comprise Class A shares and 292,000,000 Class B shares. The total number of votes is 352,000,000. The share capital after the bonus issue remains unchanged and amounts to SEK 12,975,667.

No buyback of own shares occurred during the first quarter of 2022. The shares bought back constitute treasury holdings and have been assigned no value in assets or shareholders' equity.

Buyback of own shares

SEK M	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021
Number of treasury shares (000s)			
Number of buyback shares beginning	3,800	12,424	12,424
Number of buyback shares during period		3,544	7,344
Number of cancellation of shares during period			-15,968
Number of buyback shares at end of period	3,800	15,968	3,800
Price for buyback shares			
Price for buyback shares during period	-	85.4	225.4
Average price buyback shares (SEK)	-	24.11	30.70

Number of shares

	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021
Number of shares, (000s)			
Number of shares at period end	298,000	313,968	298,000
Of which class A-shares	6,000	6,000	6,000
Of which class B-shares	292,000	307,968	292,000
Number of buyback shares at end of period	-3,800	-15,968	-3,800
Number of shares outstanding at period end, before and after dilution	294,200	298,000	294,200
Average number of shares outstanding (000s)			
Average number of buyback shares	-3,800	-14,033	-9,923
Number of shares outstanding at period end, before and after dilution	294,200	299,935	295,351

Accounting policies

These condensed consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). The interim report for the Parent Company was prepared in accordance with the Annual Accounts Act, Chapter 9, Interim reports. The application of these accounting policies complies with what is presented in the Annual Report for the fiscal year



ending December 31, 2020 and must be read together with the Annual Report. In addition to the financial statements and the associated notes, disclosures according to IAS 34.16A are also presented in other parts of the interim report. No new or revised IFRSs that have become effective in 2021 have had any significant impact on the Group. The Group's reporting currency is SEK and the report is prepared in SEK M.

Related-party transactions

There were no material transactions between the company and related parties in the Group or the Parent Company during the reporting period.

Parent Company

The Parent Company's revenues for the first quarter of 2022 amounted to SEK 85.5 M (354.3), of which the quarter's sales pertain to intra-Group sales to subsidiaries of SEK 85.5 M (0) as part of a change to the legal structure of the Group. After financial items, a loss of SEK 10.4 M (profit: 21.7) was reported for the period. The net result for the period was a loss of SEK 8.4 M (profit: 16.4). The Parent Company's disposable cash and cash equivalents at period-end totaled SEK 176.6 M (273.7).

Significant risks and uncertainties – Group and Parent Company

To anticipate risks and minimize their impact, Fingerprints has processes for continuously identifying and managing risks that could impact the operations. This includes probability and consequence assessments of operational risks, market risks, financial risks and legal and other risks.

The described risks and uncertainties are not ranked in any order of significance; nor are they claimed to be the only risks or uncertainties to which the company is exposed. Additional risks and uncertainties that the company is currently unaware of or that are currently not adjudged to be material could develop into factors that might in the future have a material impact on the company's operations, earnings, financial position or future outlook. The following description does not claim to be complete or exact, since risks and their degree of impact vary over time:

Market risks:	Geopolitical instability, Supplier costs, Risk of obsolescence, Economic fluctuations, Currency risk, Loss of customers and price pressure due to increased competition.
Operational risks:	Delivery capacity of suppliers, Competency provision, Loss of key competencies, Reduced technological lead and Information leaks
Financial risks:	Financing risk and Credit risk.
Legal risks:	Product defects and product liability, Patent risk and Corruption.
Other risks:	Epidemics/pandemics, Conflict minerals, Restrictions on planned business development, Biometrics and integrity, Scalability internally, Discrimination and lack of diversity.



For further information concerning the risks facing the Group, see the 2020 Annual Report, which is available on our website, www.fingerprints.com.

Further information

This is the type of information that Fingerprint Cards AB is obligated to disclose pursuant to the EU's Market Abuse Regulation. The information was submitted for publication, through the agency of the contact specified below, at 7:00 a.m. CEST on April 22, 2022.

Welcome to Fingerprints' presentation of the results for the first quarter of 2022 on April 22 at 9:00 a.m. CEST. The presentation will be webcast, and participants can register via the link below.

<https://edge.media-server.com/mmc/p/k7zuoged>

For media and analysts: The teleconference can be accessed on +44 (0) 2071 928000 (international participants) or 08-506 921 80 (Swedish participants). Please enter the conference ID 3566566.

For further information, please contact: Stefan Pettersson, Head of Investor Relations

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Certification

The Board of Directors and the CEO certify that this report provides a fair and accurate review of the operations, financial position and earnings of the Parent Company and the Group and that it describes the significant risks and uncertainties facing the Parent Company and the companies included in the Group.

Gothenburg, April 21, 2022

Johan Carlström
Chairman

Sofia Bertling
Member

Ted Elvhage
Member

Tomas Mikaelsson
Member

Alexander Kotsinas
Member

Dimitrij Titov
Member

Juan Vallejo
Member

Christian Fredrikson
President and CEO

Review report

This interim report has not been examined by the company's auditors.



Financial statements and key figures

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Condensed consolidated statement of comprehensive income

SEK M	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021
Revenue	300.2	354.7	1,355.8
Cost of goods sold	-239.0	-252.5	-958.9
Gross profit	61.2	102.2	396.9
Gross Margin, %	20	29	29
Selling expenses	-37.8	-35.7	-159.8
Administrative expenses	-30.9	-20.9	-102.1
Development expenditure	-27.2	-39.7	-138.2
Other operating income/expenses	3.0	-4.2	-4.4
Operating profit/loss	-31.7	1.7	-7.6
Operating Margin, %	-11	0	-1
Finance income/expenses	-2.3	10.5	6.6
Profit/loss before tax	-34.0	12.2	-1.0
Income tax	7.9	-4.7	1.1
Profit/loss for the period	-26.1	7.5	0.1
Other comprehensive income	21.2	42.8	69.6
Total comprehensive income for the period	-4.9	50.3	69.7
Profit/loss for the period attributable to:			
Parent Company shareholders	-4.9	50.3	69.7
Profit/loss for the period	-4.9	50.3	69.7
Earnings per share for the period before and after dilutions, SEK	-0.09	0.03	0.00



Condensed consolidated statement of financial position

SEK M	31-Mar 2022	31-Mar 2021	31-Dec 2021
Assets			
Intangible fixed assets	868.2	812.0	838.5
Tangible fixed assets	5.9	7.2	6.5
Right-of-use assets	21.4	23.8	24.2
Financial assets	61.2	41.6	53.6
<i>Total fixed assets</i>	<i>956.7</i>	<i>884.6</i>	<i>922.8</i>
Inventories	175.6	116.0	159.3
Accounts receivable	261.5	245.7	280.0
Other receivables	72.5	15.3	51.3
Prepaid expenses and accrued income	14.2	13.6	11.3
Cash and cash equivalents	255.1	313.6	374.3
<i>Total current assets</i>	<i>778.9</i>	<i>704.2</i>	<i>876.2</i>
Total assets	1,735.6	1,588.8	1,799.0
Shareholders' equity and liabilities			
<i>Shareholders' equity</i>	<i>1,022.3</i>	<i>1,147.8</i>	<i>1,027.2</i>
<i>Deferred tax liability</i>	<i>16.4</i>	<i>20.9</i>	<i>16.6</i>
Bond loans	293.2	-	292.6
Long-term lease liabilities	9.7	8.9	11.6
<i>Long-term lease liabilities</i>	<i>302.9</i>	<i>8.9</i>	<i>304.2</i>
Short-term debt lease liabilities	10.3	12.6	11.3
Accounts payable	158.4	215.0	221.8
Current tax liabilities	6.2	2.0	14.0
Other current liabilities	45.5	14.2	35.5
Accrued expenses and prepaid income	173.6	167.4	168.4
<i>Total current liabilities</i>	<i>394.0</i>	<i>411.2</i>	<i>451.0</i>
Total shareholders' equity and liabilities	1,735.6	1,588.8	1,799.0

Condensed consolidated cash-flow statement

SEK M	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021
Profit/loss before tax	-34.0	12.2	-1.0
Adjustment for non-cash items	11.4	12.8	122.3
Income tax paid	-10.9	1.1	-2.3
Change in inventory	-3.4	16.9	-38.9
Change in current receivables	8.8	-52.2	-107.2
Change in current liabilities	-62.2	45.5	51.4
Cash flow from operating activities	-90.3	36.3	24.3
Cash flow from investing activities	-28.1	-22.7	-91.0
Cash flow from financing activities	-3.3	-89.1	58.4
Change in cash and cash equivalents	-121.7	-75.5	-8.3
Cash and cash equivalents on the opening date	374.3	377.0	377.0
Effect of exchange rate changes on cash	2.5	12.1	5.6
Closing cash and cash equivalents	255.1	313.6	374.3



The Group's operating segments

SEK M	Jan-Mar 2022	Jan-Mar 2021	Change, %	Jan-Dec 2021
Revenue				
Sensors	300.2	354.7	-15	1,355.8
Other	-	-	-	-
Group	300.2	354.7	-15	1,355.8

SEK M	Jan-Mar 2022	Jan-Mar 2021	Change, %	Jan-Dec 2021
Operating profit/loss				
Sensors	-31.7	1.7	-	-7.6
Other	-	-	-	-
Group	-31.7	1.7	0	-7.6

SEK M	Jan-Mar 2022	Jan-Mar 2021	Change, %	Jan-Dec 2021
Profit/loss before tax				
Sensors	-34.0	12.2	-	-1.0
Other	-	-	-	-
Group	-34.0	12.2	0	-1.0



Consolidated statement of income and other comprehensive income for the past nine quarters

SEK M	Jan-Mar 2022	Oct-Dec 2021	Jul-Sep 2021	Apr-Jun 2021	Jan-Mar 2021	Oct-Dec 2020	Jul-Sep 2020	Apr-Jun 2020	Jan-Mar 2020
Revenue	300.2	356.6	354.3	290.2	354.7	369.4	294.0	282.3	310.0
Cost of goods sold	-239.0	-243.5	-253.1	-209.8	-252.5	-282.0	-240.8	-221.6	-236.1
Gross profit	61.2	113.1	101.2	80.4	102.2	87.4	53.2	60.7	73.9
Gross margin, %	20.4	31.7	28.6	27.7	28.8	23.7	18.1	21.5	23.8
Selling costs	-37.8	-41.5	-41.8	-40.8	-35.7	-35.9	-28.9	-30.6	-35.0
Administrative costs	-30.9	-28.0	-24.4	-28.8	-20.9	-27.1	-18.0	-21.0	-18.4
Development costs	-27.2	-38.0	-23.2	-37.3	-39.7	-16.3	-12.1	-28.6	-37.4
Other operating income/expenses	3.0	-1.7	-1.0	2.5	-4.2	-334.9	1.2	2.8	-0.8
Operating profit/loss	-31.7	3.9	10.8	-24.0	1.7	-326.8	-4.6	-16.7	-17.7
Operating margin, %	-10.6	1.1	3.0	-8.3	0.5	-88.5	-1.6	-5.9	-5.7
Finance income/expenses	-2.3	1.5	2.5	-7.9	10.5	-11.7	-6.3	-21.6	24.2
Profit/loss before tax	-34.0	5.4	13.3	-31.9	12.2	-338.5	-10.9	-38.3	6.5
Income tax	7.9	-0.1	-1.0	6.9	-4.7	25.2	9.2	16.0	-10.0
Profit/loss for the period	-26.1	5.3	12.3	-25.0	7.5	-313.3	-1.7	-22.3	-3.5
Other comprehensive income	21.2	22.6	21.6	-17.4	42.8	-56.5	-32.3	-75.3	79.3
Total comprehensive income for the period	-4.9	27.9	33.9	-42.4	50.3	-369.8	-34.0	-97.6	75.8

Consolidated statement of financial position for the past nine quarters

	31-Mar 2022	31-Dec 2021	30-Sep 2021	30-Jun 2021	31-Mar 2021	31-Dec 2020	30-Sep 2020	30-Jun 2020	31-Mar 2020
<i>SEK/USD exchange rate, balance date</i>	9.31	9.05	8.78	8.51	8.73	8.18	9.03	9.35	10.08
Assets									
Intangible fixed assets	868.2	838.5	812.8	784.0	812.0	759.3	1,138.6	1,147.7	1,213.9
Tangible fixed assets	5.9	6.5	6.1	6.7	7.2	7.0	9.2	10.5	13.2
Right-of-use assets	21.4	24.2	18.7	22.5	23.8	24.8	19.2	23.1	28.4
Financial fixed assets	61.2	53.6	50.9	47.8	41.6	46.8	24.3	18.1	4.0
Total fixed assets	956.7	922.8	888.5	861.0	884.6	837.9	1,191.3	1,199.4	1,259.5
Inventories	175.6	159.3	161.1	154.7	116.0	136.3	174.2	196.9	230.1
Accounts receivable	261.5	280.0	203.9	141.5	245.7	196.2	166.4	159.2	225.9
Other receivables	72.5	51.3	18.4	15.9	15.3	15.4	17.4	15.8	17.9
Prepaid expenses and accrued income	14.2	11.3	13.9	11.4	13.6	12.2	9.6	9.9	11.0
Cash and cash equivalents	255.1	374.3	120.7	193.1	313.6	377.0	452.8	429.0	485.3
Total current assets	778.9	876.2	518.0	516.6	704.2	737.2	820.4	810.8	970.2
Total assets	1,735.6	1,799.0	1,406.5	1,377.6	1,588.8	1,575.1	2,011.7	2,010.2	2,229.7
Shareholders' equity and liabilities									
<i>Shareholders' equity</i>	1,022.3	1,027.2	999.3	965.4	1,147.8	1,182.9	1,624.4	1,658.4	1,839.6
<i>Deferred tax liability</i>	16.4	16.6	19.5	18.4	20.9	20.6	26.0	31.1	36.8
<i>Long-term liabilities</i>	302.9	304.2	7.0	8.2	8.9	9.8	4.8	6.7	9.3
Short-term debt of long-term liabilities	10.3	11.3	9.9	12.1	12.6	12.8	11.5	13.4	16.0
Accounts payable	158.4	221.8	195.0	204.9	215.0	200.7	192.0	148.6	188.9
Current tax liabilities	6.2	14.0	7.1	1.9	2.0	2.0	1.6	0.6	0.7
Other current liabilities	45.5	35.5	13.9	22.7	14.2	14.9	15.8	15.2	12.9
Accrued expenses and prepaid income	173.6	168.4	154.8	144.0	167.4	131.3	135.6	136.2	125.5
Total current liabilities	394.0	451.0	380.7	385.6	411.2	361.8	356.5	314.0	344.0
Total shareholders' equity and liabilities	1,735.6	1,799.0	1,406.5	1,377.6	1,588.8	1,575.1	2,011.7	2,010.2	2,229.7



Consolidated cash-flow statement for the past nine quarters

SEK M	Jan-Mar 2022	Oct-Dec 2021	Jul-Sep 2021	Apr-Jun 2021	Jan-Mar 2021	Oct-Dec 2020	Jul-Sep 2020	Apr-Jun 2020	Jan-Mar 2020
Profit/loss before tax	-34.0	5.4	13.3	-31.9	12.2	-338.5	-10.9	-38.3	6.6
Adjustment for non-cash items	11.4	43.7	29.8	36.0	12.8	368.6	33.4	45.3	4.5
Income tax paid	-10.9	-2.4	0.8	-1.8	1.1	2.5	0.0	-1.4	-0.9
Change in inventory	-3.4	-8.0	-10.9	-36.8	16.9	33.1	7.5	33.2	23.3
Change in current receivables	8.8	-101.9	-59.7	106.6	-52.2	-33.5	-5.8	69.5	-29.1
Change in current liabilities	-62.2	46.4	-18.8	-21.8	45.5	14.7	43.5	-27.0	-42.1
Cash flow fr. operating activities	-90.3	-16.8	-45.5	50.3	36.3	46.9	67.7	81.3	-37.8
Cash flow from investing activities	-28.1	-23.7	-26.0	-18.6	-22.7	-33.1	-32.6	-27.4	-26.0
Cash flow from financing activities	-3.3	294.8	-3.6	-143.7	-89.1	-76.3	-4.4	-88.8	-39.7
Change in cash and cash equiv.	-121.7	254.3	-75.1	-112.0	-75.5	-62.5	30.7	-34.9	-103.5
Cash and cash equiv. on the opening date	374.3	120.7	193.1	313.6	377.0	452.8	429.0	485.3	563.9
Effect of exchange rate changes on cash	2.5	-0.7	2.7	-8.5	12.1	-13.3	-6.9	-21.4	24.9
Closing cash and cash equivalents	255.1	374.3	120.7	193.1	313.6	377.0	452.8	429.0	485.3

Condensed income statement, Parent Company

SEK M	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021
Revenues	85.5	354.3	1,144.7
Cost of goods sold	-16.5	-249.7	-750.4
Gross profit	69.0	104.6	394.3
Selling expenses	-11.5	-35.3	-112.1
Administrative expenses	-22.7	-19.8	-105.1
Development expenditure	-37.7	-38.3	-215.0
Other operating revenues/expenses	3.4	-4.4	-5.3
Operating profit/loss	0.5	6.8	-43.2
Finance revenues/expenses	-10.9	14.9	18.5
Profit/loss after financial items	-10.4	21.7	-24.7
Group contribution	0.0	0.0	6.5
Profit/loss before tax	-10.4	21.7	-18.2
Tax	2.0	-5.3	3.1
Profit/loss for the period ***	-8.4	16.4	-15.1

*** Profit/loss for the period is the same as Total Profit/loss



Condensed balance sheet, Parent Company

SEK M	31-Mar 2022	31-Mar 2021	31-Dec 2021
Assets			
Intangible fixed assets	8.1	152.5	87.6
Tangible fixed assets	3.3	4.8	3.8
Financial fixed assets	116.0	111.9	135.5
<i>Total fixed assets</i>	<i>127.4</i>	<i>269.2</i>	<i>226.9</i>
Inventories	15.9	116.0	8.5
Accounts receivable	25.1	244.8	160.7
Current receivables	481.9	29.5	177.6
Cash and cash equivalents	176.6	273.7	279.9
<i>Total current assets</i>	<i>699.5</i>	<i>664.0</i>	<i>626.7</i>
Total assets	826.9	933.2	853.6
Shareholders' equity and liabilities			
<i>Shareholders' equity</i>	<i>332.5</i>	<i>512.4</i>	<i>340.9</i>
Bond loan	293.2	-	292.6
<i>Long-term liabilities</i>	<i>293.2</i>	<i>-</i>	<i>292.6</i>
Accounts payable	47.0	214.4	74.7
Tax liabilities	0.0	0.0	3.7
Other current liabilities	154.2	206.4	141.7
<i>Total current liabilities</i>	<i>201.2</i>	<i>420.8</i>	<i>220.1</i>
Total shareholders' equity and liabilities	826.9	933.2	853.6

Key consolidated data

	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021
Revenue, SEK M	300.2	354.7	1,355.8
Revenue change, %	-15.4	14.4	8.0
Gross margin, %	20.4	28.8	29.3
Operating margin, %	-10.6	0.5	-0.6
Profit margin, %	-8.7	2.1	0.0
EBITDA, SEK M	-10.1	17.2	85.6
Return on equity, %	-2.5	4.3	0.0
Cash flow from operating activities, SEK M	-90.3	36.3	24.3
Equity/assets ratio, %	58.9	72.2	57.1
Investments, SEK M	-28.1	-22.7	-91.0
Depreciations, SEK M	21.6	15.5	93.3
Average number of employees	255	236	250
Shareholders' equity per share before and after dilution, SEK	3.47	3.85	3.49
Cash flow from operating activities/share before and after dilution, SEK	-0.31	0.12	0.08
Number of shares at period end, 000s	294,200	298,000	294,200
Average number of shares before and after dilution, 000s	294,200	299,935	295,351
Share price at period end	14.87	29.15	20.68



Key consolidated figures for the past nine quarters

	Jan-Mar 2022	Oct-Dec 2021	Jul-Sep 2021	Apr-Jun 2021	Jan-Mar 2021	Oct-Dec 2020	Jul-Sep 2020	Apr-Jun 2020	Jan-Mar 2020
Revenue, SEK M	300.2	356.6	354.3	290.2	354.7	369.4	294.0	282.3	310.0
Revenue change, %	-15.4	-3.5	20.5	2.8	14.4	-3.2	-16.6	-26.1	-9.6
Gross margin, %	20.4	31.7	28.6	27.7	28.8	23.7	18.1	21.5	23.8
Operating margin, %	-10.6	1.1	3.0	-8.3	0.5	-88.5	-1.6	-5.9	-5.7
Profit margin, %	-8.7	1.5	3.5	-8.6	2.1	-84.8	-0.6	-7.9	-1.1
EBITDA, SEK M	-10.1	26.7	32.3	9.4	17.2	32.4	8.7	6.7	11.6
Return on equity, %	-2.5	0.5	1.3	-4.0	4.3	-26.0	-2.1	-5.6	4.2
Cash flow from operating activities, SEK M	-90.3	-16.8	-45.5	50.3	36.3	46.9	67.7	81.3	-37.8
Equity/assets ratio, %	58.9	57.1	71.1	70.1	72.2	75.1	80.7	82.5	82.5
Investments, SEK M	-28.1	-23.7	-26.0	-18.6	-22.7	-33.1	-32.6	-27.4	-26.0
Depreciations, SEK M	21.6	22.8	21.6	33.5	15.5	359.2	13.3	23.4	29.3
Average number of employees	255.1	255.0	252.0	246.0	236.0	237.0	234.0	235.0	231.0
Shareholders' equity per share, SEK	3.47	3.49	3.40	3.28	3.85	3.92	5.31	5.42	5.92
Cash flow from operating activities, SEK	-0.31	-0.06	-0.15	0.17	0.12	0.15	0.22	0.26	-0.12
Number of shares at period end, 000s	294,200	294,200	294,200	294,200	298,000	301,544	306,000	306,000	310,640
Average number of shares before and after dilution, 000s	294,200	294,200	294,200	295,754	299,935	305,737	306,000	310,345	313,467
Share price at period end, SEK	14.87	20.68	24.31	32.66	29.15	17.41	17.88	16.91	13.16

Rolling 12-month key figures for the Group for the past nine quarters

	Apr-Mar 2021-22	Jan-Dec 2021	Oct-Sep 2020/21	Jul-Jun 2020/21	Apr-Mar 2020/21	Jan-Dec 2020	Okt-Sep 2019/20	Jul-Jun 2019/20	Apr-Mar 2019/20
Revenues, SEK M	1,301.3	1,355.8	1,368.6	1,308.2	1,300.4	1,255.7	1,267.7	1,326.2	1,425.7
Gross profit, SEK M	355.9	396.9	371.1	323.1	303.4	275.2	275.9	302.8	326.3
Gross margin, %	27.4	29.3	27.1	24.7	23.3	21.9	21.8	22.8	22.9
Operating profit/loss, SEK M	-41.0	-7.6	-338.5	-353.9	-346.5	-365.8	-54.3	-53.1	-30.2
Operating margin, %	-3.2	-0.6	-24.7	-27.1	-26.6	-29.1	-4.3	-4.0	-2.1
EBITDA, SEK M	58.4	85.6	91.4	67.8	65.0	59.4	40.3	67.2	104.6



About Fingerprint Cards

Fingerprint Cards AB, Fingerprints, with its Swedish roots, is the leading global biometric company, whose mission is to spearhead the development of biometric interaction that facilitates the convenience and integrity of the individual. Its value is proven daily in millions of devices, through billions of touches, which are their own key — quite simply, with a human touch. Since the start, Fingerprints has supplied more than a billion sensors.

Fingerprints develops biometric systems comprising sensors, algorithms, software and packaging technologies. Its success is based on product development at the cutting edge of technology, which results in world-leading products in terms of security, convenience and performance. The current product range consists largely of fingerprint sensors and customers are primarily manufacturers of smartphones and tablets, where the company is market leading. As the use of biometric solutions increases, Fingerprints is working to broaden its offering by using different biometric techniques, or modalities, and to identify other market segments where the solutions can be used, such as smartcards, PCs, automotive and online devices (IoT).

Vision

A secure and seamless universe, where you are the key to everything.

Mission

To provide secure and convenient identification and authentication with a human touch.

Business concept

Fingerprints develops and sells biometric solutions to companies globally that develop products and services interfacing with people.

Glossary

Refer to the company's website: www.fingerprints.com



Definitions

Most of these key figures are Alternative Performance Measures according to ESMA's definition. How these key figures are used is described below, as is how they are calculated. The alternative performance measures are used to provide a more comprehensive description of how the operational activities are developing, such as gross margin, gross profit, operating margin, EBITDA and revenue increase, while other alternative performance measures focus on the owner perspective, such as return on equity, and cases where certain balance-sheet items or cash flow items are placed in relation to the number of shares. In addition, the equity/assets ratio is provided to describe the financial position and long-term financial sustainability.

Number of shares outstanding at period end	Number of shares less bought back shares held in treasury.
Return on equity	Profit for the period in relation to average equity during the period. Average equity is defined as shareholders' equity at the start of the period plus shareholders' equity at the end of the period divided by two.
Gross margin	Gross profit as a percentage of revenues.
Gross profit	Revenues less cost of goods sold.
EBITDA	<i>Earnings before interest, taxes, depreciation and amortization.</i> Operating profit before interest rates, taxes, depreciation/amortisation and impairment losses.
Shareholders' equity per share	Shareholders' equity attributable to the Parent Company's shareholders divided by the number of shares outstanding before dilution at period-end.
Shareholders' equity per share after dilution	Shareholders' equity per share adjusted for the number of shares and the paid exercise price resulting from the ongoing remuneration and personnel programs.
Average number of shares after dilution	Average number of shares plus an increase by the average number of shares that could be issued as a result of current remuneration and personnel programs.
Average number of shares outstanding	The Parent Company's average weighted number of shares outstanding at the end of the period.
Revenue increase	This shows the increase in revenues compared with the corresponding year-earlier period shown as a percentage.
Cash flow from operating activities/share	Cash flow from operating activities after changes in working capital/average number of shares before and after dilution.
Cost of goods sold	Cost of materials, production expenses and amortization according to plan of capitalized development expenditure.
Net cash	Cash and cash equivalents less interest-bearing debt, including finance leasing debts.
Profit for the period	Profit after financial income/expenses and tax.
Earnings per share	Profit for the period/number of shares outstanding at period end.
Earnings per share after dilution	Earnings per share adjusted for the number of shares and the paid strike price pursuant to ongoing compensation and personnel programs. Earnings per share after dilution can never be better than earnings per share before dilution.
Operating margin	Operating profit as a percentage of revenues.



Operating profit	Operating profit before financial income/expenses and tax.
Equity/assets ratio	Shareholders' equity divided by total assets.
Profit margin	Profit for the period as a percentage of revenues.