



KPI's P&L

	LTM	2019	2018	2017	2016	2015	2014
Net sales (SEKm)	173,9	155,5	96,6	129,3	104,6	61,8	41,0
Sales growth (%)	31,4	60,9	-25,3	23,6	69,4	50,8	28,8
Gross margin (%)	89,1	87,4	84,3	87,0	84,4	84,6	84,4
Operating loss (SEKm)	-110,5	-158,1	-174,4	-99,3	-88,7	-53,9	-39,3

1/ LTM refers to Latest Twelve Months (October 2019 - September 2020)

KPI's

	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	2019	2018	2017
Net sales (SEKm)	48,1	36,2	43,4	46,2	39,1	155,5	96,6	129,3
Sales growth (%)	22,9	-3,1	32,3	99,9	174,6	60,9	-25,3	23,6
Gross margin (%)	91,4	86,7	88,7	88,9	87,7	87,4	84,3	87
Operating loss (SEKm)	-19,2	-23,5	-29,2	-38,6	-32,7	-158,1	-174,4	-99,3
Loss for the period (SEKm)	-21,2	-23,6	-29,4	-40,8	-33,2	-161,1	-176,4	-128,9
Equity at period end (SEKm)	425,1	442,1	103,1	124,3	160,4	124,3	278,5	450,8
Net debt at period end (SEKm)	-367,3	-383,3	-60,0	-81,7	-118,6	-81,7	-261,5	-434,7
Cash at period end (SEKm)	377,9	393,9	68,0	92,1	129,9	92,1	261,5	533,4
Earnings per share (SEK)	-0,33	-0,41	-0,56	-0,79	-0,64	-3,10	-3,46	-3,24



Income statement (SEKt)

	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	2019	2018	2017
Net sales	48 078	36 175	43 432	46 199	39 115	155 462	96 623	129 301
Cost of sales	-4 125	-4 813	-4 900	-5 114	-4 795	-19 587	-15 157	-16 871
Gross profit	43 953	31 362	38 532	41 085	34 320	135 875	81 466	112 430
Gross margin	91,4%	86,7%	88,7%	88,9%	87,7%	87,4%	84,3%	87,0%
Selling expenses	-31 982	-22 957	-34 995	-41 322	-33 508	-160 139	-132 211	-92 858
Sales commissions	-9 230	-6 916	-7 081	-7 970	-6 001	-22 184	-1 100	0
Research & development expenses	-11 654	-13 994	-15 783	-18 527	-17 449	-68 878	-66 064	-60 636
Administrative expenses	-11 641	-10 341	-10 863	-11 566	-10 874	-43 280	-58 345	-57 478
Other operating income	4 173	1 971	4 450	3 080	2 977	10 667	8 530	5 282
Other operating expenses	-2 845	-2 598	-3 466	-3 379	-2153	-10163	-6 680	-6 025
Operating loss	-19 226	-23 473	-29 206	-38 599	-32 688	-158 102	-174 404	-99 285
Net financial items	-832	-195	-28	-64	-16	-177	-465	-28 577
Loss before income tax	-20 058	-23 668	-29 234	-38 663	-32 704	-158 279	-174 869	-127 862
Income tax	-1 171	34	-150	-2186	-486	-2781	-1 536	-1 007
Loss for the period	-21 229	-23 634	-29 384	-40 849	-33 190	-161 060	-176 405	-128 869



Balance sheet (SEKt)

ASSETS	Sep 30, 20	Jun 30, 20	Mar 31, 20	Dec 31, 19	Sep 30, 19	Dec 31, 18	Dec 31, 17
Intangible assets	8 599	8 471	8 297	7 679	6 882	5 511	5 244
Tangible assets	14 742	14 255	11 901	14 585	15 128	3 885	3 099
Other non-current assets	0	883	1050	951	374	375	248
Total non-current assets	23 341	23 609	21 248	23 215	22 384	9 771	8 591
Inventories	46 268	47 218	46 461	39 331	37 500	23 681	22 079
Trade receivables	26 996	21 877	25 699	29 848	32 370	18 683	20 678
Other operating receivables	8 977	9 584	8 146	11 873	7 534	12 538	11 969
Cash and cash equivalents	377 877	393 871	67 951	92 065	129 892	261 468	533 367
Total current assets	460 118	472 550	148 257	173 117	207 296	316 370	588 093
TOTAL ASSETS	483 459	496 159	169 505	196 332	229 680	326 141	596 684

EQUITY AND LIABILITIES	Sep 30, 20	Jun 30, 20	Mar 31, 20	Dec 31, 19	Sep 30, 19	Dec 31, 18	Dec 31, 17
Equity	425 137	442 082	103 093	124 309	160 423	278 531	450 786
Leasing debt	5 610	5 599	4 298	5 703	5726	0	0
Provisions	305	305	305	305	290	289	173
Total non-current liabilities	5 915	5 904	4 603	6 008	6 016	289	173
Leasing debt	4 926	5 011	3 675	4 682	5563	0	98 620
Trade payables	8 511	11 583	13 073	13 649	13 792	12 472	11 553
Other operating liabilities	38 970	31 579	45 061	47 684	43 886	34 849	35 352
Total current liabilities	52 407	48 173	61 809	66 015	63 241	47 321	145 725
TOTAL EQUITY AND LIABILITIES	483 459	496 159	169 505	196 332	229 680	326 141	596 684



Cash flows (SEKt)

	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	2019	2018	2017
Operating loss	-19 226	-23 473	-29 206	-38 599	-32 688	-158 102	-174 404	-99 285
Non-cash adjustments	5 090	7 319	1 100	4 446	-334	17 556	3 194	16 707
Interest received	0	4	0	35	32	98	82	3
Interest paid	-735	-32	31	-99	-48	-36	-868	-11 740
Other financial expenses paid	0	0	0	0	0	0	558	0
Income tax paid	-1 081	-2 956	566	-4188	-622	-5 210	-2 151	-737
Net cash flows from operating activities before changes in working capital	-15 952	-19 138	-27 509	-38 405	-33 660	-145 694	-173 589	-95 052
Changes in working capital	-3 066	-12 571	-493	186	-8 322	-18 134	1 964	-12 482
Net cash flows from operating activities	-19 018	-31 709	-28 002	-38 219	-41 982	-163 828	-171 625	-107 534
Net cash flows from investing activities	-540	-834	-955	-1535	-419	-4 425	-2 719	-4 688
Net cash flows from financing activities	1 977	359 332	4 297	2 403	-1 417	-1 816	-98 791	504 833
Total cash flows for the period	-17 581	326 789	-24 660	-37 351	-43 818	-170 069	-273 135	392 611
Cash and cash equivalents as at beginning of period	395 471	67 951	92 065	129 892	173 096	261 468	533 367	141 501
Net exchange difference	-13	-869	546	-476	614	666	1 236	-745
Cash and cash equivalents as at period end	377 877	393 871	67 951	92 065	129 892	92 065	261 468	533 367



Operating segments (SEKt)

North America (NA)	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	2019	2018	2017
Net sales	28 281	21 565	21 248	23 256	18 462	68 013	34 126	78 127
Operative costs and cost of sales	-28 838	-25 745	-33 433	-32 565	-28 227	-124 543	-79 084	-59 319
Contribution	-558	-4 180	-12 185	-9 308	-9 765	-56 529	-44 958	18 808
Other operating items	0	0	0	0	0	0	0	0
Operating result	-558	-4 180	-12 185	-9 308	-9 765	-56 529	-44 958	18 808
Net financial items	0	0	0	0	0	0	0	0
Result before income tax	-558	-4 180	-12 185	-9 308	-9 765	-56 529	-44 958	18 808

Europe & Rest of the World (EUROW)	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	2019	2018	2017
Net sales	19 797	14 610	22 184	22 942	20 653	87 448	62 497	51 174
Operative costs and cost of sales	-18 386	-12 310	-18 307	-23 432	-20 072	-79 468	-72 224	-58 775
Contribution	1 411	2 300	3 877	-489,2824	581	7 981	-9 727	-7 601
Other operating items	0	0	0	0	0	0	0	0
Operating result	1 411	2 300	3 877	-489,2824	581	7 981	-9 727	-7 601
Net financial items	0	0	0	0	0	0	0	0
Result before income tax	1 411	2 300	3 877	-489,2824	581	7 981	-9 727	-7 601

Other	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	2019	2018	2017
Net sales	0	0	0	0	0	0	0	0
Operative costs and cost of sales	0	0	0	0	0	0	0	0
Contribution	0	0	0	0	0	0	0	0
Other operating items	-20 080	-21 593	-20 899	-28 802	-23 504	-109 553	-119 719	-110 492
Operating result	-20 080	-21 593	-20 899	-28 802	-23 504	-109 553	-119 719	-110 492
Net financial items	-832	-195	-28	-64	-16	-177	-465	-28 577
Result before income tax	-20 912	-21 788	-20 927	-28 866	-23 520	-109 730	-120 184	-139 069

Total	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	2019	2018	2017
Net sales	48 078	36 175	43 432	46 199	39 115	155 462	96 623	129 301
Operative costs and cost of sales	-47 224	-38 055	-51 740	-55 996	-48 299	-204 010	-151 308	-118 094
Contribution	854	-1 880	-8 307	-9 798	-9 184	-48 549	-54 685	11 207
Other operating items	-20 080	-21 593	-20 899	-28 802	-23 504	-109 553	-119 719	-110 492
Operating result	-19 226	-23 473	-29 206	-38 599	-32 688	-158 102	-174 404	-99 285
Net financial items	-832	-195	-28	-64	-16	-177	-465	-28 577
Result before income tax	-20 058	-23 668	-29 234	-38 663	-32 704	-158 279	-174 869	-127 862

The segments are North America (NA) and Europe and Rest of the World (EUROW). Other includes eliminations and other, where the main part relates to Head Office functions. Contribution per segment is calculated as net sales minus costs that are directly attributable to the segment. Such costs are directly related cost of sales, selling expenses and R&D expenses. There is no allocation to segments for group assets or liabilities as these are controlled at Group level by Management and the Board.