



smart eye

Interim report
January - June 2022

Technology that understands,
simplifies and predicts human
intentions and actions.



The encouraging growth continues

April - June 2022

- Net sales amounted to SEK 59.8 (16.9) million, an increase of 254% compared to the corresponding period previous year, of which 41% was organic growth.
- EBITDA amounted to SEK -41,6 (-16.1) million. The lower result is mainly due to the addition of the resources from the future oriented Affectiva acquisition, as well as a significant increase of employees in the Group. These investments are made in order to deliver on the already won projects and further development of Driver Monitoring Systems and Interior Sensing.
- Operating loss amounted to SEK -76.3 (-22.0) million. Depreciation of the surplus value created in conjunction with the Affectiva and iMotions acquisitions amounts to SEK 26.6 million.
- Earnings after tax per share is negative.
- Cash and cash equivalents totaled SEK 160.5 million at the end of June.
- In April Smart Eye was selected by an existing Korean customer to deliver its Driver Monitoring System software to three additional car models. The new models are estimated to go into production in the first half of 2023 and the revenue for the order is estimated to SEK 50 million, based on product life cycle volume projections.
- In July the company received one additional Driver Monitoring System Design Win with a North American car manufacturer. It is estimated to go into production in 2024 and the revenue for the order is estimated to SEK 10 million, based on product life cycle volume projections.

January - June 2022

- Net sales amounted to SEK 113.3 (35.1) million, which corresponds to an increase of 223%. The organic growth amounted to 27%
- Operating loss amounted to SEK -147.8 (-40.5) million. Depreciation of the surplus value created in conjunction with the Affectiva and iMotions acquisitions amounts to SEK 52.1 million.
- Profit after financial items amounted to SEK -148.0 (-40.6) million.
- Earnings after tax are negative.

Financial summary

		Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Full Year
		2022	2021	2022	2021	2021
TSEK						
Net sales	TSEK	59 844	16 932	113 345	35 063	109 679
Operating profit/loss	TSEK	-76 345	-22 025	-147 809	-40 542	-130 909
Operating margin	%	neg.	neg.	neg.	neg.	neg.
EBITDA	TSEK	-41 573	-16 132	-77 688	-29 048	-71 711
Profit/loss after tax	TSEK	-76 568	-22 039	-148 376	-40 575	-132 713
Profit per share	SEK	-3,44	-1,11	-6,67	-2,05	-5,99
Return on total capital	%	-5,22	-20,60	-10,11	-20,60	-9,15
Equity per share	SEK	65,99	54,17	65,99	54,17	65,46
Equity per share after full dilution	SEK	64,32	53,14	64,32	53,14	63,80
Equity ratio	%	83,10	86,85	83,10	86,85	83,07
Number of shares		22 232 951	19 787 857	22 232 951	19 787 587	22 148 650
Number of shares after full dilution		22 810 451	20 169 157	22 810 451	20 169 157	22 726 150
Average number of shares before full dilution		22 190 801	18 209 370	22 190 801	18 209 370	19 389 766
Average number of shares after full dilution		22 768 301	18 590 670	22 768 301	18 590 670	19 967 266

Comments from the CEO

The second quarter was stronger than this year's first quarter. We also grew compared to the same quarter last year. Both our business areas are growing even though still affected by the pandemic and semiconductor shortages, creating delays in the supply chain. It's too early to say that we have passed the effects of the pandemic, but we are on track to do so.

Automotive

A short summary of the status of our automotive business.

- We have 94 design wins with 14 OEMs and growing. This is industry leading, and more is to be expected. We are well established in every geographic region of importance.
- The value of all the design wins is estimated to be SEK 2.4 billion.
- 6 OEMs have started their series production.
- In July we passed the landmark of having Smart Eye software in 1.000.000 cars that are rolling on the roads globally. The first million was the hardest.
- We continue to be active in several large procurements globally and there are basically no new car platforms that aren't prepared for camera based DMS.
- Interior Sensing is starting to be procured with expected start of production as early as 2025.

The deliveries of the fleet product AIS have started in small scale with production being ramped up gradually.

Behavioral Research

Behavioral Research has grown significantly, 15% since last quarter and 25% proforma since last year. Experimental research is coming back after the pandemic and Smart Eyes products are in high demand. We have excellent remote eye trackers, market leading facial expression and emotion detection and a multimodal software platform from iMotions to bind it all together. We are very optimistic about the future of our research business and that it will continue its path of profitable growth.



Final Words

We are growing according to plan and of course we are impacted by the supply chain effects that followed in the footsteps of the pandemic. We see ramp-up of new car platforms taking a little bit longer than was previously planned, but the cars are still going towards production albeit with a delay of a quarter or two. The global automotive DMS market was upheaved in a positive sense three years ago when the European legislation together with Euro NCAP started to materialize, and today it is natural in every new car platform project to include DMS as a standard feature. We are investing in the future to maintain our present momentum, taking advantage of our market position and leading technology to even further increase our leadership going forward.

Martin Krantz
CEO Smart Eye

Estimated value of obtained design wins

As of the report for the second quarter of 2018, the company provides information on the estimated market value of obtained design wins at the time of publication of the report. The figures in brackets show the levels at the time of the publication of the preceding report, which in this case was April 28th, 2022.

The total estimated value of the company's 94 (93) design wins announced to date amounts to SEK 2,385 (2,375) million over a product life cycle.

If the company's system had been used in all car models on existing platforms by the 14 (14) car manufacturers with whom design wins have been communicated, the estimated value would amount to at least SEK 6,800 (6,800) million over a product life cycle.

The calculations have been made by the company based on OEMs' estimated production volumes of car models and may change due to changed conditions for life cycle estimates of the car platforms.

Design Win Year / (MSEK)	2015-2020	2021	2022	Total
Estimated revenue over the product life cycle from current design wins	2 100	175	110	2 385
Estimated revenue over the product life cycle from possible additional designs wins with existing car manufacturers on existing platforms	3 615	300	500	4 415
Estimated revenue over the product life cycle including current and possible additional designs wins with existing car manufacturers on existing platforms	5 715	475	610	6 800

The Group

Revenue

Second quarter 2022

Net sales for the period April to June 2022 amounted to SEK 59.8 (16.9) million, which is an increase of 254% compared to the corresponding period previous year, impacted by the consolidation of Affectiva and iMotions. The organic growth was 41%.

Net sales for the **Automotive** business area (Automotive Solutions and Fleet & Aftermarket) during the second quarter was SEK 11.4 million, compared with SEK 9.9 million in the second quarter of the previous year corresponding to an increase of 15%. License revenues continue to increase, even if component shortages have impacted the car production during this quarter as well. Ongoing development projects have resulted in project revenue during the quarter and a number of projects are close to final delivery and consequently more cars will go into production in the quarters to come.

For the **Research** business area (Research Instruments, Media Analytics and iMotions) net sales during the first quarter amounted to SEK 48.5 (6.7) million. The high growth of 624 % is due to the fact that Affectiva's Media Analytics business and iMotions has been consolidated into the group numbers. The organic growth in the quarter is however as high as 88%. All parts of the Research business area shows a significant growth during the quarter.

January- June 2022

Net sales amounted to SEK 113.3 (35.1) million, which is an increase of 223% compared to the corresponding period previous year, of which 27% was organic growth.

Net sales for **Automotive** business area (Automotive Solutions and Fleet & Aftermarket) during the first six months was SEK 22.8 million, compared with SEK 20.7 million for the same period previous year, corresponding to an increase of 10%. The increase in sales is mainly due increased license revenue.

Research business area (Research Instruments, Media analytics and iMotions) net sales during the period amounted to SEK 90.5 (14.4) million, which is an increase of 528 % compared to the corresponding period

previous year, of which 55% was organic growth.

Results

Second quarter 2022

EBITDA amounted to SEK -41,6 (-16,1) million. The lower result is mainly due to the addition of the resources from the Affectiva acquisition as well as a significant increase of employees in the Group. These investments are made in order to deliver on the already won projects and further development of Driver Monitoring Systems and Interior Sensing.

The operating result for the second quarter totaled SEK -76.3 (-22.0) million. Depreciation of the surplus value created in conjunction with the Affectiva and iMotions acquisitions amounts to SEK 26.6 million in the quarter.

January- June 2022

EBITDA amounted to SEK -77.7 (-29.0) million. A significant increase of personnel compared to last year's first 6 months are the reason for the lower result.

Operating loss amounted to SEK -148.4 (-40.6) million. Depreciation of the surplus value created in conjunction with the Affectiva and iMotions acquisitions amounts to SEK 52.1 million.

Financial position

In addition to cash and cash equivalents of SEK 160.5 million, the Group has an unutilized bank overdraft facility of SEK 5 million.

Important events during the period

In April Smart Eye was selected by an existing Korean customer to deliver its Driver Monitoring System software to three additional car models. The new models are estimated to go into production in the first half of 2023 and the revenue for the order is estimated to SEK 50 million, based on product life cycle volume projections.

Events after the end of the period

In July the company received one additional Driver Monitoring System Design Win with a North American car manufacturer. It is estimated to go into production in 2024 and the estimated revenue for the order is SEK 10 million, based on product life cycle volume projections.

Also in July, Anders Lyrheden resigned from his position as Chief Financial Officer. Anders Lyrheden has been Smart Eye's CFO since 2017 and will stay in his position until November 1, 2022. The process for recruitment of a new CFO has started.

Parent company

Revenue

Second quarter 2022

Net sales for the period April to June 2022 amounted to SEK 24.0 (16.9) million. Which amounts to an increase of 42%.

January-June 2022

Net sales for the period January to June 2022 amounted to SEK 44.6 (35.1) million.

Results

Second quarter 2022

The operating result for the second quarter totaled SEK -25.9 (-22.2) million. The number of employees have continued to increase during the second quarter which explains the lower result compared to last year's second quarter.

January-June 2022

The operating result for the first two quarters totaled SEK -60.2 (-40.9) million.

Significant risks and uncertainties in summary

Operational risks

The business operations are subject to risk factors that could impact the company's commercial and financial position. The risks relate in part to development operations proceeding as planned and in part to the company's success in recruiting qualified personnel to the necessary extent.

Financial risks

The company is financed through share capital and loans. Should the company not generate revenue to the extent and over the time perspective assessed by the Board, this could result in additional capital requirements.

As sales increase, the company will be exposed to increased currency exposure since most of the company's sales will be denominated in a currency other than Swedish kronor.

Market risks

Eye tracking is an emerging technology, whereby the company's products are currently used in behavioral research and as integrated products in the automotive industry. A delay or the non-materialization of a launch of eye tracking in the automotive industry could entail a risk of a lower-than-expected growth rate. Otherwise, regarding risks and uncertainties, refer to the 2021 Annual Report, page 56-57.

Transactions with related parties

There were no transactions with related parties during the period.

Share Information

The Company is listed on Nasdaq First North Growth Market. Certified Advisor is Erik Penser Aktiebolag.

Number of shares

The number of shares now totals 22,232,951.

Share-based incentive scheme

At an EGM 29th June it was resolved on the adoption of a long-term incentive program in the form of performance-based share options directed at employees within the Smart Eye group. The maximum number of performance shares will amount to 440,000.

The company also has three current incentive programs adopted by the AGMs 8th May 2020, 14th April 2021 and the EGM 8th October 2021.

Dividend policy

The Company is in a development phase and any surpluses are scheduled for reinvestment in the Company's development. The Board is not intending to submit a dividend proposal.

Accounting policies

The interim report has been prepared in accordance with the Annual Accounts Act and the general advice and guidelines of the Swedish Accounting Standards Board, BFNAR 2012:1, Annual Reports and Consolidated Financial Statements (K3).

This interim report has not been reviewed by the company's auditor.

Signing of the report

The Board of Directors and the CEO assure that the interim report provides a fair overview of the Parent Company's and the Group's operations, position and results and describes the significant risks and uncertainties in the Parent Company and the companies included in the Group.

Gothenburg, August 26, 2022

Anders Jöfelt
Chairman of the board

Lars Olofsson
Vice Chairman

Mats Krantz
Board member

Magnus Jonsson
Board member

Eva Elmstedt
Board member

Cecilia Wachtmeister
Board member

Martin Krantz
CEO

Smart Eye Aktiebolag (publ)

Condensed Consolidated Statement of Income

TSEK	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Full Year 2021
Net sales	59 844	16 932	113 345	35 063	109 679
Cost of goods sold	-7 240	-1 958	-16 376	-4 101	-12 429
Gross Profit	52 604	14 974	96 969	30 962	97 250
Sales expenses	-41 917	-14 834	-80 517	-28 180	-80 430
Administrative expenses	-31 116	-9 721	-61 983	-18 483	-58 406
Research and development expenses	-57 326	-14 491	-113 634	-29 425	-102 117
Other operating income	2 075	3 800	12 964	6 318	15 279
Other operating expenses	-665	-1 753	-1 608	-1 734	-2 485
Operating profit/loss	-76 345	-22 025	-147 809	-40 542	-130 909
Financial income and expenses					
Interest income and similar profit items	0	0	0	0	0
Interest expenses and similar loss items	-92	-15	-175	-33	-290
Total financial income and expenses	-92	-15	-175	-33	-290
Profit/loss after financial items	-76 437	-22 039	-147 984	-40 575	-131 199
Tax on the result for the period	0	0	0	0	-203
Deferred tax	-131	0	-392	0	-1 311
Result for the period	-76 568	-22 039	-148 376	-40 575	-132 713

Condensed Consolidated Balance Sheet

TSEK	2022-06-30	2021-06-30	2021-12-31
ASSETS			
Intangible assets	1 509 233	786 008	1 376 957
Tangible assets	5 964	6 003	4 667
Total fixed assets	1 515 197	792 011	1 381 624
Inventories	7 982	5 227	6 557
Trade receivables	40 432	20 979	43 011
Current tax receivables	4 697	2 614	3 970
Other current receivables	8 240	12 590	13 290
Prepaid expenses and accrued income	28 343	11 519	18 530
Current receivables	81 712	47 702	78 801
Cash and cash equivalents	160 489	389 237	278 360
Total current assets	250 183	442 166	363 718
TOTAL ASSETS	1 765 380	1 234 177	1 745 342

Condensed Consolidated Balance Sheet

TSEK	2022-06-30	2021-06-30	2021-12-31
Equity			
Share Capital	2 223	1 979	2 215
Other contributed Equity	1 887 874	1 436 424	1 867 060
Other Equity	-423 025	-366 564	-419 378
Total equity	1 467 072	1 071 837	1 449 895
Deferred taxes	134 493	0	118 992
Provisions	134 493	0	118 992
Other long-term debt	14 134	62 921	75 822
Other debt to credit institutions	2 967	0	3 084
Non-current liabilities	17 101	62 921	78 906
Other debt to credit institutions	0	667	0
Advance payments from customer	505	1 648	1 644
Trade payables	29 742	19 836	20 235
Other current debt	70 831	47 566	37 003
Accrued expenses and prepaid income	45 636	29 702	38 667
Current liabilities	146 714	99 419	97 549
TOTAL EQUITY AND LIABILITIES	1 765 380	1 234 177	1 745 342

Condensed Consolidated change in equity

TSEK	Share capital	Other contributed Equity	Other Equity	Total equity
Opening balance 2021-01-01	1 663	677 943	-326 977	352 627
New issue after issue costs	232	469 063		469 295
Non-cash issue	281	655 771		656 052
Set-off issue	23	56 498		56 521
Option program 2018	16	7 785		7 801
Option program 2021			531	531
Translation difference			39 781	39 781
Profit/loss for the year			-132 713	-132 713
Equity 2021-12-31	2 215	1 867 060	-419 378	1 449 895
Opening balance 2022-01-01	2 215	1 867 060	-419 378	1 449 895
Set-off issue*	8	20 814		20 822
Option program 2022			1 184	1 184
Translation difference			143 545	143 545
Profit/loss for the year			-148 376	-148 376
Equity 2022-06-30	2 223	1 887 874	-423 025	1 467 072

The share capital consists of 22 232 951 shares with a quota value of SEK 0.1.

*During the period ongoing a set-off issue was registered and the share capital increased by SEK 8 430,10.

Condensed Consolidated Cash Flow Analysis

TSEK	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Full Year 2021
Operating activities					
Operating profit/loss after depreciation	-76 345	-22 025	-147 809	-40 542	-130 909
Reversal of depreciation	34 772	5 893	70 121	11 494	59 198
Reversal of non-cash items	2 275	0	3 358	0	3 183
Financial payments received	0	0	0	0	0
Financial disbursements	-92	-14	-175	-33	-290
Tax	0	152	0	0	-1 449
<i>Cash flow from operating activities before changes of working capital</i>	-39 390	-15 994	-74 505	-29 081	-70 268
Change in working capital					
Change in stocks	-1 866	-109	-1 425	-24	-1 354
Change in trade receivables	1 985	478	2 579	9 389	2 775
Change in other current receivables	-7 859	-1 145	-5 490	-2 907	-4 754
Change in trade payables	9 662	11 108	9 507	9 363	8 038
Changes in other current liabilities	8 340	-12 728	-2 442	-12 179	-36 813
<i>Changes in working capital</i>	10 262	-2 396	2 729	3 642	-32 108
Cash flow from operating activities	-29 128	-18 390	-71 776	-25 439	-102 376
Investment activities					
Acquisition of intangible assets	-26 101	-12 053	-44 405	-21 684	-55 274
Acquisition of tangible assets	-959	-391	-2 978	-771	-944
Acquisition of subsidiaries	0	-43 732	0	-43 732	-257 584
<i>Cash flow from investment activities</i>	-27 060	-56 176	-47 383	-66 187	-313 802
Financing activities					
New issue	0	261 250	0	261 250	469 870
Option program	0	919	0	919	7 802
Non-current liabilities	0	0	-117	0	-1 592
<i>Cash flow from financing activities</i>	0	262 169	-117	262 169	476 079
<i>Translation difference</i>	2 050	224	1 405	-7	-243
Cash flow	-54 138	187 827	-117 871	170 536	59 659
Opening cash and cash equivalents	214 627	201 410	278 360	218 701	218 701
Closing cash and cash equivalents	160 489	389 237	160 489	389 237	278 360

Condensed Parent Company's Statement of Income

TSEK	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Full Year 2021
Net sales	24 013	16 932	44 621	35 063	78 094
Cost of goods sold	-3 189	-1 958	-5 872	-4 101	-8 952
Total operating revenue	20 824	14 974	38 749	30 962	69 142
Sales expenses	-19 704	-15 029	-38 143	-28 518	-61 133
Administrative expenses	-12 713	-9 721	-26 236	-18 484	-40 278
Research and development expenses	-22 387	-14 491	-44 876	-29 425	-59 962
Other operating income	8 482	3 800	11 562	6 318	11 381
Other operating expenses	-443	-1 753	-1 302	-1 734	-2 371
Operating profit/loss	-25 941	-22 220	-60 246	-40 881	-83 221
Financial income and expenses					
Interest income and similar profit items	0	0	0	0	0
Interest expenses and similar loss items	-1	-15	-2	-33	-41
Total financial income and expenses	-1	-15	-2	-33	-41
Profit/loss after financial items	-25 942	-22 234	-60 248	-40 914	-83 262
Tax on the result for the period	0	0	0	0	0
Result for the period	-25 942	-22 234	-60 248	-40 914	-83 262

Condensed Parent Company's Balance Sheet

TSEK	2022-06-30	2021-06-30	2021-12-31
ASSETS			
Intangible assets	158 963	141 024	149 085
Tangible assets	2 797	3 287	2 297
Financial assets	1 177 945	650 495	1 141 069
Total fixed assets	1 339 705	794 806	1 292 451
Inventories	7 982	5 227	6 557
Trade receivables	17 019	8 149	15 129
Receivables from Group companies	1 131	21 481	596
Current tax receivables	3 502	2 614	3 970
Other current receivables	6 344	1 788	2 568
Prepaid expenses and accrued income	20 531	8 955	12 091
Current receivables	48 527	42 987	34 354
Cash and cash equivalents	154 992	364 393	267 346
Total current assets	211 501	412 607	308 257
TOTAL ASSETS	1 551 206	1 207 414	1 600 708

Condensed Parent Company's Balance Sheet

TSEK	2022-06-30	2021-06-30	2021-12-31
Equity			
Restricted equity			
Share capital	2 223	1 979	2 215
Share premium fund	21 914	21 914	21 914
Fund for development costs	152 082	128 695	138 626
	176 219	152 587	162 754
Unrestricted equity			
Share premium fund	1 865 959	1 414 509	1 845 145
Retained profit	-562 136	-456 284	-466 602
Profit/loss for the year	-60 248	-40 914	-83 262
	1 243 575	917 311	1 295 282
Total equity	1 419 795	1 069 899	1 458 037
Other long term-debt	14 134	62 921	75 822
Non-current liabilities	14 134	62 921	75 822
Other debt to credit institutions	0	667	0
Advance payments from customer	505	1 648	1 644
Trade payables	20 380	18 135	13 899
Debt to Group companies	2 835	1 632	1 672
Other current debt	70 077	29 551	25 713
Accrued expenses and prepaid income	23 480	22 961	23 921
Current liabilities	117 277	74 593	66 849
TOTAL EQUITY AND LIABILITIES	1 551 206	1 207 413	1 600 708

Condensed Parent Company's Change in Equity

TSEK	Share capital	Share premium fund (restricted)	Fund for develop- ment costs (restricted)	Share premium fund (un- restricted)	Other un- restricted equity	Profit/loss for the year	Total equity
Opening balance 2021-01-01	1 663	21 914	115 370	656 028	-365 273	-78 604	351 098
Appropriation of profit					-78 604	78 604	
New issue	232			469 063			469 295
Non-cash issue	281			655 771			656 051
Set-off issue	23			56 498			56 521
Option program 2018	16			7 785			7 801
Option program 2021					531		531
Fund for development costs			41 001		-41 001		
Reversal of fund for development costs			-17 746		17 746		
Profit/loss for the year						-83 262	-83 262
Equity 2021-12-31	2 215	21 914	138 626	1 845 145	-466 602	-83 262	1 458 037
Opening balance 2022-01-01	2 215	21 914	138 626	1 845 145	-466 602	-83 262	1 458 037
Appropriation of profit					-83 262	83 262	
Set-off issue*	8			20 814			20 822
Option program 2021					1 184		1 184
Fund for development costs			23 837		-23 837		
Reversal of fund for development costs			-10 381		10 381		
Profit/loss for the year						-60 248	-60 248
Equity 2022-06-30	2 223	21 914	152 082	1 865 959	-562 136	-60 248	1 419 795

The share capital consists of 22 232 951 shares with a quota value of SEK 0.1.

*During the period ongoing a set-off issue was registered and the share capital increased by SEK 8 430,10.

Condensed Parent Company's Cash Flow Analysis

TSEK	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Full Year 2021
Operating activities					
Operating profit after depreciation	-25 941	-22 220	-60 246	-40 881	-83 221
Reversal of depreciation	7 559	5 893	15 030	11 494	23 980
Reversal of non-cash items	349	0	699	0	295
Financial payments received	0	0	0	0	0
Financial disbursements	-1	-14	-2	-33	-41
Tax	0	0	0	0	-1 449
<i>Cash flow from operating activities before changes of working capital</i>	-18 034	-16 341	-44 520	-29 420	-60 436
<i>Change in working capital</i>					
Change in stocks	-1 866	-109	-1 425	-24	-1 354
Change in trade receivables	-7 179	478	-3 021	9 389	2 149
Change in other current receivables	-3 940	-23 236	-11 153	-24 945	-8 772
Change in trade payables	9 897	11 110	9 316	9 362	5 126
Change in other current liabilities	-4 406	10 190	-7 937	9 262	6 087
<i>Changes in working capital</i>	-7 494	-1 567	-14 219	3 044	3 236
Cash flow from operating activities	-25 528	-17 908	-58 739	-26 376	-57 200
Investment activities					
Acquisition of intangible assets	-14 949	-12 053	-23 838	-21 684	-40 997
Acquisition of tangible assets	-648	-313	-1 570	-543	-789
Acquisition of subsidiaries	0	-67 313	0	-67 313	-327 815
Issued shareholders contributions	-11 000	0	-11 000	0	0
Issued loan Group company	0	0	-17 207	0	0
<i>Cash flow, investment activities</i>	-26 597	-79 679	-53 615	-89 540	-369 601
Financing activities					
Rights issue	0	261 250	0	261 250	469 870
Option program	0	919	0	919	7 802
Non-current liabilities	0	0	0	0	-1 667
<i>Cash flow from financing activities</i>	0	262 169	0	262 169	476 005
Cash flow	-52 125	164 583	-112 354	146 253	49 205
Opening cash and cash equivalents	207 117	199 811	267 346	218 141	218 141
Closing cash and cash equivalents	154 992	364 392	154 992	364 393	267 346

Definition of key ratios

Equity ratio

Equity and untaxed reserves (less deferred tax) as a percent ratio of total assets.

Operating profit/loss

Profit/loss before financial items, costs and tax.

Operating margin

Operating profit as a ratio of net operating revenue.

EBITDA

Operating profit in before depreciation and amortization.

Return on total capital

Profit after tax as a ratio of average total capital during the period.

Earnings per share

Profit for the period divided by the number of outstanding shares at the end of the period.

Equity per share

Equity divided by the number of shares at the end of the period.

Calendar

Interim report Jul-Sep 2022, October 20th, 2022

Year-end report Oct-Dec 2022, February 22nd, 2023

Contact

Martin Krantz, VD

Tel no. + (46) (0)70-329 26 98

Martin.krantz@smarteye.se

Anders Lyrheden, CFO

Tel no. + (46) (0)70-320 96 95

Anders.lyrheden@smarteye.se

This information is information that Smart Eye AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 8:30 am CET on August 26th, 2022.

Smart Eye is the global leader in Human Insight AI, technology that understands, supports and predicts human behavior in complex environments. Bridging the gap between humans and machines for a safe and sustainable future.

Today, our technology is embedded in next-generation vehicles, leading the way towards human-centric mobility through Driver Monitoring Systems and Interior Sensing solutions. Our Research Instruments offer unparalleled insights into automotive, aviation, assistive technology, behavioral science and many more fields.

Our subsidiary Affectiva is humanizing technology by pioneering Emotion AI, helping companies gain a deeper understanding of how consumers engage with their content, products and services, in automotive, media & entertainment, market research and beyond.

Our subsidiary iMotions provides the world's leading biosensor software platform, that synchronizes data streams in real time from multiple sensors.

Smart Eye was founded in 1999 and is headquartered in Sweden with offices in the US, UK, Germany, Denmark, Egypt, Japan, Singapore and China. A publicly traded company since 2016, our customers include NASA, Nissan, Boeing, Honeywell, Volvo, GM, BMW, Geely, Harvard University, over 1,300 research organizations around the world, 70% of the world's largest advertisers and 28% of the Fortune Global 500 companies.



Smart Eye AB
Första Långgatan 28B
SE-413 27 Göteborg
Tel +46 31 60 61 60
org. nr: 556575-8371
www.smarteye.ai