



Year-end report 2016

Improved order intake, net sales and margin in fourth quarter

- Board proposes to double the dividend to 0.50 SEK per share

Fourth quarter 2016

- Net sales of SEK 188.0 M (178.2), an increase of 6 percent compared to the same period last year
- Operating profit of SEK 16.6 M (7.4) and profit for the period of SEK 18.0 M (7.9)
- Cash flow from operating activities was SEK 63.3 M (92.7)
- Order intake of SEK 180 M (108), an increase of 66 percent compared to the same period last year
- The backlog is approximately SEK 95 M (63), of which the majority is expected to be invoiced in the first quarter of 2017

Full year 2016

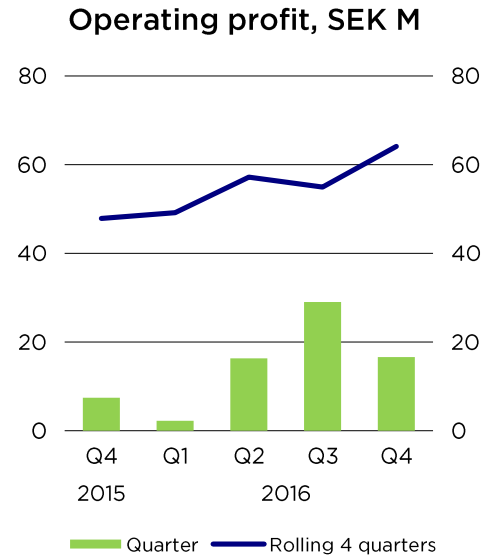
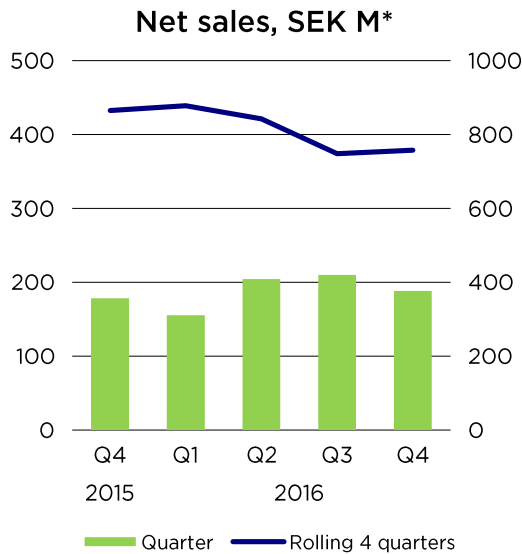
- Net sales of SEK 757.6 M (864.8), a decrease of 12 percent compared to the same period last year
- Operating profit of SEK 64.1 M (47.8) and profit for the period of SEK 57.3 M (37.0)
- Cash flow from operating activities was SEK 174.0 M (101.4)
- Order intake of SEK 783 M (792), a decrease of 1 percent compared to the same period last year
- The Board proposes to the Annual General Meeting a dividend of SEK 0.5 (0.25) per share for 2016

Subsequent events

- Andreas Renulf joined Pricer AB as President and CEO on January 9, 2017.

Amounts in SEK M unless otherwise stated	Q 4 2016	Q 4 2015	Full year 2016	Full year 2015
Order intake	180	108	783	792
Net sales*	188,0	178,2	757,6	864,8
Gross margin*	29,3%	25,5%	28,1%	21,8%
Operating profit	16,6	7,4	64,1	47,8
Operating margin	8,8%	4,2%	8,5%	5,5%
Cash flow from operating activities	63,3	92,7	174,0	101,4
Profit for the period	18,0	7,9	57,3	37,0
Earnings per share (SEK)	0,16	0,07	0,52	0,34

* Note 1.



* Note 1.

Comments from CEO, Andreas Renulf

As I joined Pricer in January 2017, it is encouraging in my first report to note that Pricer finished the last quarter of 2016 with an order intake that was up by 66% over the same quarter of last year while sales were up by 6%. This resulted in an increased order backlog compared to 2015. Gross margin held steady at the third quarter's high level throughout the fourth quarter, leading operating profit to more than double year-on-year for the same quarter.

Although net sales for the full year 2016 were lower than in 2015, operating margin for the full year improved to 8.5% (5.5%). Pricer's cash flow increased further and our financial strength is demonstrated by net cash of more than SEK 260 M at the end of the year.

Order intake in the fourth quarter came mainly from Pricer's established markets and existing customers that have increased the number of stores with Electronic Shelf Labelling (ESL) solutions. It is a strength that our order intake comes from many different customers. At the same time there were no large individual orders during the quarter. Sales during the quarter were attributable to France and Norway, of which Norway accounted for a higher share of sales than in earlier quarters.

Pricer thus has a strong position in its established markets and is now a financially stable and profitable company following focused efforts to optimize the logistics and production processes.

The challenge now is to improve the growth even outside the established markets. I and the management will devote all our energy to this task and I have reason to come back to what this will entail in terms of developing solutions, our market organization and potential acquisitions that could strengthen our position. Pricer has a solid operating and financial platform from which to move forward.

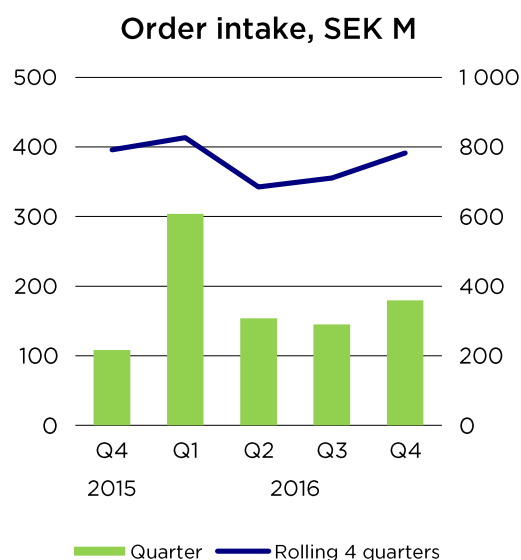
Market development in the fourth quarter of 2016

In 2016 interest in ESL has continued to grow in the established markets. From having been focused on grocery retail, there is a growing demand for ESL solutions in other segments such as the Do It Yourself (DIY) and Consumer electronics sector. Higher efficiency in the store is a powerful driver for the installation of ESL systems. Further, the functionality that enables flashing labels to help store staff with picking of online orders and positioning of the products in the store is adding to the attractiveness of ESL. For example, two leading French DIY chains use Pricer's product positioning in their customer apps to help their customers save time in finding the products and offers they are looking for in the store.

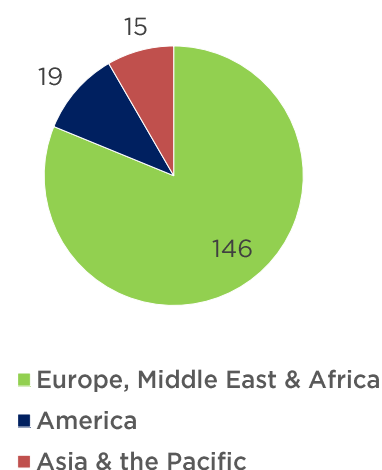
The fourth quarter saw continued stabilization in the French market, which is the world's largest for ESL. The customers have shown that they prefer established suppliers like Pricer, and new vendors have found the French market difficult to enter.

Interest in ESL is also spreading to additional countries and Pricer is supporting many retailers in their evaluations of ESL. This is generating continued high activity with regard to pilot installations, but extensive testing and frequently long decision-making processes are often the case before the customers decide to implement ESL in full scale.

In 2016 there has been a continued gradual increase of graphic labels in relation to segment labels. Thanks to the good readability of graphic labels and the option to freely design the message on the label, the volume of graphic labels will continue to grow in the market.



Order intake per region in Q4 2016, SEK M



NET SALES AND PROFIT, SEK M

	Q 4 2016	Q 4 2015	Full year 2016	Full year 2015
Net sales*	188,0	178,2	757,6	864,8
Cost of goods sold*	-132,9	-132,7	-544,4	-676,6
Gross profit*	55,1	45,5	213,2	188,1
Gross margin*	29,3%	25,5%	28,1%	21,8%
Operating expenses	-37,5	-36,7	-149,6	-142,8
Other income and costs*	-1,0	-1,4	0,5	2,5
Operating profit	16,6	7,4	64,1	47,8
Operating margin	8,8%	4,2%	8,5%	5,5%

* Note 1.

Orders, net sales and profit for fourth quarter 2016

Order intake in the fourth quarter was SEK 180 M (108), an increase of 66 percent compared to the same quarter last year. Adjusted for changes in exchange rates, order intake increased by 57 percent. The increase is distributed across a large number of both customers.

Net sales amounted to SEK 188.0 M (178.2) in the quarter. The increase was 6 percent compared to the same quarter last year. Adjusted for changes in exchange rates, net sales were in line with last year. Similar to the third quarter, the net sales in the period was distributed over a large number of customers, whereof most from France and Norway.

Gross profit amounted to SEK 55.1 M (45.5) and gross margin improved to 29.3 percent (25.5) in the quarter. The product and contract mix affect the gross margin in individual quarters, combined with the improvements in the cost of goods that have been made in the past year.

Operating expenses increased to SEK 37.5 M (36.7) in the quarter. Project-related capitalization of development costs is a contributing factor to fluctuations in operating expenses between quarters.

Other income and expenses, consisting of the net effect of foreign exchange revaluations of accounts receivable and accounts payable to the closing rate, contributed SEK -1.0 M (-1.4) in the quarter. This currency effect was previously reported in the gross margin (see further Note 1).

Operating profit amounted to SEK 16.6 M (7.4), which corresponds to an operating margin of 8.8 percent (4.2) in the quarter.

Net financial items amounted to SEK 7.3 M (0.9) in the quarter. Currency revaluation of cash and cash equivalents, mainly in USD, made a positive contribution in the quarter.

Profit for the period was SEK 18.0 M (7.9) due to the strong operating profit combined with favorable currency effects.

Translation differences in other comprehensive income of SEK -1.2 M (-11.8) consisted of foreign currency translation of net assets in foreign subsidiaries, primarily goodwill.

Orders, net sales and profit for the full year 2016

Order intake for the full year was SEK 783 M (792), a decrease of 1 percent compared to the corresponding period last year. Adjusted for changes in exchange rates order intake declined by 2 percent.

Net sales for the same period amounted to SEK 757.6 M (864.8). The decrease was 12 percent compared to the corresponding period last year, primarily as a result of fewer large customer projects received. Adjusted for changes in exchange rates net sales declined by 13 percent.

Gross profit amounted to SEK 213.2 M (188.1) and gross margin to 28.1 percent (21.8) in the period. A favorable product and contract mix, combined with the effects of improvements of the cost of goods that were made during the last year, contributed to the stronger gross margin.

Operating expenses increased to SEK 149.6 M (142.8) for the period. Operating expenses in the period includes items affecting comparability relating to the change of CEO of approximately SEK 3 M. Adjusted for this item, operating expenses increased to SEK 146.6 M. The increase is mainly driven by strengthening of the organization.

Other income and expenses, consisting of the net effect of foreign exchange revaluations of trade receivables and trade payables to the closing rate, decreased to SEK 0.5 M (2.5) in the period. This currency effect was previously reported in the gross margin (see further Note 1).

Operating profit for the period amounted to SEK 64.1 M (47.8), which corresponds to an operating margin of 8.5 percent (5.5). The improved operating margin is primarily explained by the stronger gross margin.

Net financial items in the period amounted to SEK 12.6 M (1.4). Currency revaluation of cash and cash equivalents had a positive impact on the result in the period.

Profit for the period was SEK 57.3 M (37).

Translation differences in other comprehensive income of SEK 14.2 M (-14.5) consisted of foreign currency translation of net assets in foreign subsidiaries, primarily goodwill.

CURRENCY TRANSLATION DIFFERENCE ORDER INTAKE & NET SALES*

	Q 4 2016	Q 4 2015	Full year 2016	Full year 2015
% change in Order intake	66%	-6%	-1%	46%
whereof currency translation difference	9%	0%	1%	14%
% change in Order intake adjusted for currency translation difference	57%	-6%	-2%	32%
% change in Net sales*	6%	6%	-12%	51%
whereof currency translation difference	5%	4%	1%	13%
% change in Net sales adjusted for currency translation difference	0%	2%	-13%	38%

* Note 1.

Cash flow and financial position

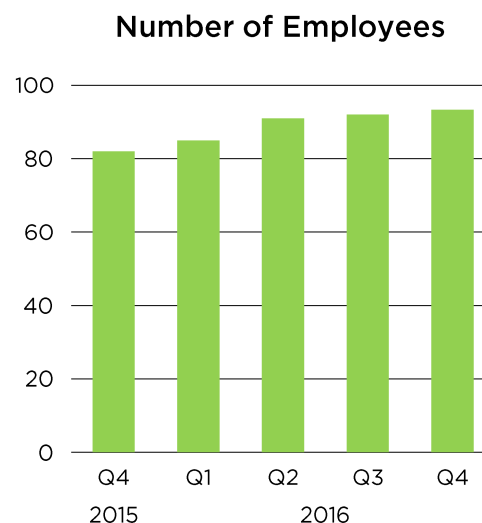
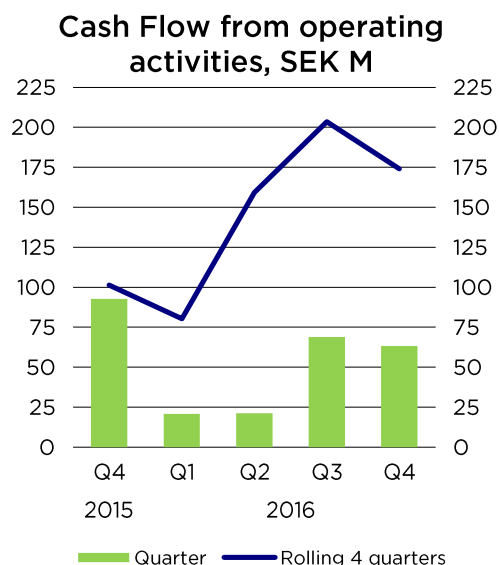
Fourth quarter 2016

Cash flow from operating activities for the fourth quarter amounted to SEK 63.3 M (92.7) primarily as a result of the operating profit combined with a continued decline of the capital tied up in inventory and supply chain. The decrease in cash flow from operating activities compared with same period last year is explained by effects from the changes in production and logistics which resulted in an even more positive one-time cash flow effect in the fourth quarter of 2015.

Full year, 2016

Cash flow from operating activities for the period amounted to SEK 174.0 M (101.4), mainly owing to reduced tied up capital in inventory and supply chain combined with the period's profit development. Cash flow from financing activities includes a dividend payment amounting to SEK 27.5 M (0) in accordance with the decision of the Annual General Meeting on April 28, 2016.

Cash and cash equivalents at the end of the period amounted to SEK 261.3 M (135.6). In addition to cash and cash equivalents, Pricer has an unutilized overdraft facility amounting to SEK 50 M and an additional SEK 50 M in a credit facility.



Personnel

The average number of employees during the fourth quarter was 93 (83), the equivalent number for the full year was 90 (82), and the number of employees at the end of the year was 93 (82).

Equity

Pricer holds 929 thousand treasury shares in order to fulfill the promise of matching and performance shares in the two outstanding stock saving programs. The value of the promise is reported in accordance with IFRS and is expensed over the vesting period.

On December 31, 2016, a total of 1,235 thousand warrants were outstanding in the programs TO15 & TO16.

ISSUED AND OUTSTANDING SHARES

Stated in thousands of shares	Series A	Series B	Total
Issued at the beginning of the year, 2016-01-01	226	110 746	110 972
Issued and converted shares in the year		-	-
Issued at the end of the period, 2016-12-31	226	110 746	110 972
Treasury shares	-	-929	-929
Outstanding shares at end of period	226	109 817	110 043

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

Investment

Fourth quarter 2016

Investments in non-current assets amounted to SEK 8.9 M (4.0) in the fourth quarter and consisted mainly of capitalized development costs of SEK 4.0 M (2.9).

Full year 2016

Investments in non-current assets amounted to SEK 21.7 M (15.9) in the period and consisted mainly of capitalized development costs of SEK 13.1 M (10.9).

Parent Company

The Parent Company's net sales amounted to SEK 629.0 M (724.3) and profit for the period amounted to SEK 47.6 M (21.6). The Parent Company's cash and cash equivalents amounted to SEK 238.2 M (120.6) at the end of the period.

Risks and uncertainties

Pricer's results 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 are primarily associated with development of the market for electronic shelf labels and large currency fluctuations. In view of the client structure and the extensive scale of the agreements, a delay in the installations or major fluctuations in exchange rates can have a significant impact in an individual quarter. For other risks, please see the 2015 annual report, pages 14 and 43.

Related parties

No significant transactions have taken place with related parties that have significantly affected the financial position or results of the Group or the Parent Company.

Financial instruments

Financial instruments are assets and liabilities that can immediately be converted into cash. Pricer reports financial instruments according to the classification derivatives, cash and cash equivalents, other financial assets and other financial liabilities. All the financial instruments reported are valued at amortized cost as no derivatives are outstanding.

FINANCIAL INSTRUMENTS*Financial instruments valued at amortized cost*

	Dec 31 2016	Dec 31 2015
Amounts in SEK M		
Financial assets		
Other financial assets	194,3	191,6
Cash and cash equivalents	261,3	135,7
Summa	455,6	327,3
Financial liabilities		
Other financial liabilities	143,1	67,2
Summa	143,1	67,2

Taxes

Income tax expenses related to the fourth quarter was SEK 5.9 M (0.4), of which SEK 4.3 M (-0.6) relates to deferred tax expenses. The effective tax rate amounts to 7 percent (13) for the fourth quarter.

The full year income tax expense amounted to SEK 19.4 M (12.2), of which SEK 13.5 M (6.9) relates to deferred tax expenses arising due to accumulated tax loss carryforwards and temporary differences. Remaining accumulated tax loss carryforwards in the balance sheet at December 31, 2016, amount to SEK 76.6 M (90.7).

The actual tax rate for 2016 amounts to 25.3 percent (24.9) of which the effective tax rate for the full year 2016 was 8 percent (11).

Accounting policies

This interim report for the Group was prepared in accordance with IAS 34 Interim Financial Reporting and the applicable provisions in the Annual Accounts Act. The interim report for the

Parent Company was prepared in accordance with the Annual Accounts Act, Chapter 9, and RFR 2. For both the Group and the Parent Company, the same accounting policies and methods of computation were applied as in the latest annual report.

As of January 1, 2016, the net effect of realized and unrealized exchange rate effects based on the revaluation of accounts receivable and accounts payable at closing rate for the period, is reported under Other income and expenses. Earlier, the currency effects of revaluations of accounts receivable were reported in Net sales while currency effects from revaluations of accounts payable were reported in Cost of goods sold. With regard to this change of reporting method and for the sake of comparability, Net sales, Cost of goods sold and Gross profit have been restated for previous periods in line with the new accounting policy. Operating profit remains unchanged.

Forecast

No forecast is issued for 2017.

Annual general meeting and dividend

The Annual General Meeting will be held at the World Trade Center in Stockholm on April 27, 2017 at 16:00 CET. The last day to request matters to be addressed at the AGM is March 23. The annual report for 2016 will be published on Pricer's website in early April and distributed to those who request a copy.

The board will propose a dividend of 0.50 SEK per share for 2016 at the AGM, amounting to SEK 55 M. The increase of the dividend is justified by the year's positive cash flow. At the end of the year, Pricer was debt free and held cash of SEK 261 M. The board believes that shareholder value is best created by supporting the working capital need for organic growth as well as being prepared to further support the organic growth with acquisitions within Pricer's core business.

Next reporting date

The interim report for January - March 2017 will be published on April 27, 2017.

Stockholm, February 10, 2017

Pricer AB (publ)

Andreas Renulf
President and CEO

This information is information that Pricer AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency by the contact persons set out below, at 8:30 CET on February 10, 2017.

For further information, please contact:

Andreas Renulf, CEO, or Helena Holmgren, CFO, Pricer AB: +46 8 505 582 00.

STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME IN SUMMARY

	Q 4 2016	Q 4 2015	Full year 2016	Full year 2015
Amounts in SEK M				
Net sales*	188,0	178,2	757,6	864,8
Cost of goods sold*	-132,9	-132,7	-544,4	-676,6
Gross profit*	55,1	45,5	213,2	188,1
Selling and administrative expenses	-31,6	-31,7	-129,3	-122,9
Research and development costs	-6,0	-5,0	-20,4	-19,9
Other income and expenses*	-1,0	-1,4	0,5	2,5
Operating profit	16,6	7,4	64,1	47,8
Net financial items	7,3	0,9	12,6	1,4
Profit before tax	23,9	8,3	76,7	49,2
Income tax	-5,9	-0,4	-19,4	-12,2
Profit for the period	18,0	7,9	57,3	37,0

Other comprehensive income

Items that are or may be reclassified to profit or loss for the period

Translation differences	-1,2	-11,8	14,2	-14,5
Tax attributable to items in other comprehensive income	-	0,6	-	0,8
Other comprehensive income for the period	-1,2	-11,2	14,2	-13,7
Net comprehensive income for the period	16,8	-3,3	71,5	23,3

* Note 1.

Profit for the period attributable to:

Owners of the Parent Company	18,0	7,9	57,3	37,0
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Other comprehensive income for the period attributable to:

Owners of the Parent Company	16,8	-3,3	71,5	23,3
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EARNINGS PER SHARE

	Q 4 2016	Q 4 2015	Full year 2016	Full year 2015
Basic earnings per share, SEK*	0,16	0,07	0,52	0,34
Diluted earnings per share, SEK*	0,16	0,07	0,52	0,34
Number of shares before dilution, millions	110,0	109,9	110,0	109,9
Diluted number of shares, millions	110,3	110,2	110,2	110,2

* Note 1.

STATEMENT OF CONSOLIDATED FINANCIAL POSITION IN SUMMARY

Amounts in SEK M	Dec 31 2016	Dec 31 2015
Intangible assets	268,4	250,9
Tangible fixed assets	11,2	8,6
Financial fixed assets	81,2	94,8
Total non-current assets	360,8	354,3
Inventories	104,5	113,7
Current receivables	204,7	200,2
Cash and cash equivalents	261,3	135,6
Total current assets	570,5	449,5
TOTAL ASSETS	931,3	803,8
Equity attributable to holders of the Parent Company	729,4	684,7
Total equity	729,4	684,7
Non-current liabilities	8,2	6,1
Current liabilities	193,7	113,0
Total liabilities	201,9	119,1
TOTAL EQUITY AND LIABILITIES	931,3	803,8
Pledged assets	60,5	60,4
Contingent liabilities	0,8	0,8
Basic shareholders' equity per share, SEK	6,63	6,23
Diluted shareholders' equity per share, SEK	6,62	6,21

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY IN SUMMARY

Amounts in SEK M	Full year 2016	Full year 2015
Equity at beginning of period	684,7	659,7
Profit for the period	57,3	37,0
Other comprehensive income for the period	14,2	-13,7
<i>Net comprehensive income for the period</i>	<i>71,5</i>	<i>23,3</i>
Dividend	-27,5	-
Share based payments, equity settled	0,7	1,7
<i>Total transactions with owners of the Group</i>	<i>-26,8</i>	<i>1,7</i>
Equity at end of period	729,4	684,7
Attributable to:		
- Owners of the Parent Company	729,4	684,7

STATEMENT OF CONSOLIDATED CASH FLOWS IN SUMMARY

	Q 4	Q 4	Full year	Full year
Amounts in SEK M	2016	2015	2016	2015
Profit before tax	23,9	8,3	76,7	49,2
Adjustment for non-cash items	8,6	0,2	14,7	12,1
<i>whereof depreciations and amortizations</i>	2,9	3,3	12,6	18,1
Paid income tax	-1,5	-1,1	-6,2	-4,8
Change in working capital	32,3	85,3	88,8	44,9
Cash flow from operating activities	63,3	92,7	174,0	101,4
Cash flow from investing activities	-8,9	-4,0	-21,7	-15,9
Cash flow from financing activities	-	-	-27,5	-
Cash flow for the period	54,5	88,7	124,9	85,5
Cash and cash equivalents at beginning of period	208,0	49,8	135,6	53,0
Exchange rate difference in cash and cash equivalents	-1,2	-2,9	0,8	-2,9
Cash and cash equivalents at end of period	261,3	135,6	261,3	135,6
Unutilised bank overdraft facilities	50,0	50,0	50,0	50,0
Disposable funds at end of period	311,3	185,6	311,3	185,6

KEY RATIOS

	Q 4	Q 3	Q 2	Q 1	Q 4
Amounts in SEK M	2016	2016	2016	2016	2015
Order intake	180	145	154	304	108
Order intake - rolling 4 quarters	783	711	685	827	792
Net sales ^{*)}	188,0	210,0	204,2	155,4	178,2
Net sales - rolling 4 quarters ^{*)}	757,6	747,8	842,0	877,3	864,8
Operating profit	16,6	29,0	16,3	2,2	7,4
Operating profit - rolling 4 quarters	64,1	54,9	57,2	49,1	47,8
Profit for the period	18,0	23,6	14,6	1,1	7,9
Cash flow from operating activities	63,3	68,8	21,1	20,8	92,7
Cash flow from operating activities - rolling 4 quarters	174,0	203,4	159,2	80,2	101,4
Number of employees, end of period	94	92	91	85	82
Equity ratio	78%	79%	81%	81%	85%

* Note 1.

NET SALES BY GEOGRAPHICAL MARKET*

	Q 4	Q 4	Full year	Full year
Amounts in SEK M	2016	2015	2016	2015
Europe, Middle East & Africa	170,2	166,6	687,0	799,4
America	12,0	8,4	52,0	46,4
Asia & the Pacific	5,8	3,2	18,6	19,0
Total net sales	188,0	178,2	757,6	864,8

* Note 1.

STATEMENT OF INCOME OF PARENT COMPANY IN SUMMARY

Amounts in SEK M	Full year 2016	Full year 2015
Net sales*	629,0	724,3
Cost of goods sold*	-504,8	-625,5
Gross profit*	124,2	98,8
Selling and administrative expenses	-55,9	-51,2
Research and development costs	-20,4	-19,9
Other income and expenses*	0,6	2,5
Operating profit	48,5	30,2
Net financial items	12,5	-2,2
Profit before tax	61,0	28,0
Income tax	-13,5	-6,4
Profit for the period	47,5	21,6

STATEMENT OF COMPREHENSIVE INCOME OF PARENT COMPANY

Amounts in SEK M	Full year 2016	Full year 2015
Profit for the period	47,5	21,6
<i>Comprehensive income for the period</i>		
Comprehensive income for the period	0,0	0,0
Net comprehensive income for the period	47,5	21,6

* Note 1.

PARENT COMPANY BALANCE SHEET IN SUMMARY

Amounts in SEK M	Dec 31 2016	Dec 31 2015
Intangible assets	26,0	18,7
Tangible fixed assets	9,4	7,8
Financial fixed assets	273,6	368,0
Total non-current assets	309,0	394,5
Inventories	76,4	91,7
Current receivables	197,5	158,7
Cash and cash equivalents	238,2	120,6
Total current assets	512,1	371,0
TOTAL ASSETS	821,0	765,5
Shareholders' equity	596,6	576,0
Total equity	596,6	576,0
Provisions	21,0	18,5
Non-current liabilities	2,2	3,7
Current liabilities	201,2	167,3
Total liabilities	224,4	189,5
TOTAL EQUITY AND LIABILITIES	821,0	765,5
Pledged assets	59,6	59,6
Contingent liabilities	-	-

PARENT COMPANY STATEMENT OF CHANGES IN EQUITY IN SUMMARY

Amounts in SEK M	Full year 2016	Full year 2015
Equity at beginning of period	576,0	552,7
Net comprehensive income for the period	47,5	21,6
Dividend	-27,5	-
Share based payments, equity settled	0,7	1,7
Equity at end of period	596,6	576,0

Note 1 – Changed accounting principle for exchange rate differences

As of January 1, 2016, the net effect of realized and unrealized exchange rate effects based on the revaluation of trade receivables and trade payables at the closing rate for the period, is reported under Other income and expenses. Earlier, the currency effects from revaluations of trade receivables were reported in Net sales, while currency effects from revaluations of trade payables were reported in Cost of goods sold. With regard to this change of reporting method and for the sake of comparability, Net sales, Cost of goods sold and Gross profit have been restated for previous periods in line with the new accounting policy. Operating profit remains unchanged.

The table below illustrates the restatement of the reported figures for 2015.

Amounts in SEK M	2015				
	Q1	Q2	Q3	Q4	Full year
Restated figures					
Net sales	142,9	239,5	304,3	178,2	864,8
Cost of goods sold	-110,7	-194,9	-238,4	-132,7	-676,6
Gross profit	32,2	44,5	65,9	45,5	188,1
Operating expenses	-34,4	-35,2	-36,6	-36,7	-142,8
Other income and expenses	3,1	-1,1	2,0	-1,4	2,5
EBIT	0,9	8,2	31,3	7,4	47,8
<i>Gross margin %</i>	22,5%	18,6%	21,7%	25,5%	21,8%
<i>EBIT-margin %</i>	0,6%	3,4%	10,3%	4,2%	5,5%
Reported figures in 2015					
Net sales	147,5	236,6	308,0	178,5	870,6
Cost of goods sold	-112,2	-193,2	-240,1	-134,4	-679,9
Gross profit	35,3	43,4	67,9	44,1	190,6
Operating expenses	-34,4	-35,2	-36,6	-36,7	-142,8
EBIT	0,9	8,2	31,3	7,4	47,8
<i>Gross margin %</i>	23,9%	18,3%	22,0%	24,7%	21,9%
<i>EBIT-margin %</i>	0,6%	3,5%	10,2%	4,1%	5,5%
Difference in reporting methods					
Net sales	-4,6	2,9	-3,7	-0,3	-5,8
Cost of goods sold	1,5	-1,7	1,7	1,7	3,3
Gross profit	-3,1	1,1	-2,0	1,4	-2,5
Operating expenses	0,0	0,0	0,0	0,0	0,0
Other income and expenses	3,1	-1,1	2,0	-1,4	2,5
EBIT	0,0	0,0	0,0	0,0	0,0

Alternative performance measures - definitions

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 or loss and development in a consistent manner. Below is a list of the definitions and measures that are used in this report.

Alternative performance measure	Definition	Purpose
Gross profit	Net sales less cost of goods sold.	This measure 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.
Gross margin	Gross profit as a percentage of net sales.	The gross margin is used for both internal evaluation of individual sales/contracts and to monitor development over time for the company as a whole.
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 measure for internal use that management can influence to a greater extent than net profit.
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.
Equity per share, basic and diluted	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 share options and from the matching and performance share rights, depending on the conditions in the respective programs.	This measure is used to show development of equity per share over time and to enable comparability with other companies.

Earnings per share, basic and diluted	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 share options and from the matching and performance share rights, depending on the conditions in the respective programs.	This measure is used to show development of earnings per share over time and to enable comparability with other companies.
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 if demand increases/decreases between periods.
Order backlog	The value of incoming orders that have not yet been filled/invoiced.	The size of the order backlog gives an indication of revenue development in a short to mid-term perspective.
Equity/assets ratio	Equity as a percentage of the balance sheet total.	A traditional measure that gives an indication of the company's ability to pay its debts.

About Pricer

Pricer offers solutions for more efficient and reliable price information through electronic display and information systems for the retail industry. Pricer's system significantly improves consumer benefit and store productivity. The platform is based on a two-way communication protocol to ensure complete traceability and effective management of resources. The Pricer system leads to higher productivity in the store and enhances the customer experience.

Pricer, founded in 1991 in Uppsala, Sweden, is the leading global provider of electronic display and information systems. With the most complete ESL solution, Pricer has installations in over 50 countries and commands the largest share of the global ESL market. Customers include many of the world's top retailers and some of the foremost retail chains in Europe, Japan and the USA. Pricer, in cooperation with qualified partners, offers a totally integrated solution together with supplementary products, applications and services.

Pricer's shares are listed on the Nasdaq Stockholm Small Cap. For more information, please visit www.pricer.com.

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