

ferroamp



Year end report
1 January to 31 December 2021
Ferroamp Elektronik AB



This is a translated version of the original Year End Report published in Swedish. In case of deviations, the Swedish report should be considered.

2021 October–December

Net sales	22,186 kSEK (20,074)
Profit/loss after financial items	-12,575 kSEK (-9,123)
Balance sheet total	189,457 kSEK (144,778)
Equity ratio	80% (80)
Earnings per share, before and after dilution	-0.97 SEK (-0.74)
Cash flow from operating activities	4,125 kSEK (4,146)

2021 January–December

Net sales	110,218 kSEK (76,772)
Profit/loss after financial items	-41,102 kSEK (-33,138)
Balance sheet total	189,457 kSEK (144,778)
Equity ratio	80% (80)
Earnings per share, before and after dilution	-3.19 SEK (-3.10)
Cash flow from operating activities	-42,065 kSEK (-25,790)

“We leave the year with a record order book and overall, order intake for the full year has increased by 121 percent compared to 2020.”

Krister Werner, vd

Multi-year overview

kSEK	Full year 2021	Full year 2020	Full year 2019	Full year 2018	Full year 2017
Net sales	110,218	76,772	45,838	15,804	10,434
Profit/loss after financial items	-41,102	-33,138	-24,203	-11,744	-7,583
Balance sheet total	189,457	144,778	57,761	20,145	10,881
Equity ratio (%)	80	80	58	18	5
Earnings per share, SEK	-3.19	-3.10	-3.22	-2.40	-1.74
Cash flow from operating activities	-42,065	-25,790	-29,653	-14,899	-8,215

Important events

Events in the fourth quarter

Ferroamp influences DC standard through Current OS Foundation

With more than 3,000 commercial DC network installations, Ferroamp is a world leader in the deployment of DC networks. Membership of the Current OS Foundation promotes and develops DC technology and DC networks through standardisation and collaboration and enables the development of Ferroamp's ecosystem of DC-compatible products and applications.

Ferroamp's EnergyHub starts controlling charging boxes for electric cars

The integration of the communication standard for EV charging equipment, OCPP 1.6-J, enables the control of electric vehicle charging boxes directly via EnergyHub. This development opens up new opportunities in the EV charging segment with the integration of charging box manufacturers.

Collaboration begins with Assemblin EL

Ferroamp has signed a partner agreement with Assemblin EL, part of the Nordic installation and service group, Assemblin. The collaboration means that Assemblin will install and service Ferroamp's systems and products throughout Sweden.

Ferroamp wins Industry Award in Techarenan Challenge

Ferroamp was a finalist in the Techarenan Challenge competition as one of the top 50 future companies in the Nordic countries and won the Industry Award. A prestigious award for the innovative EnergyHub system and the benefits it can bring as a solution to the ongoing energy transition.

Ferroamp completes a directed share issue to Wallenstam and receives SEK 78.4 million

On 13 October 2021, the real estate company Wallenstam AB became a new shareholder in Ferroamp when it subscribed for 1,000,000 shares in a directed share issue. Apart from Wallenstam, two additional investors subscribed for shares in the directed share issue. The proceeds will be used to accelerate Ferroamp's growth and business development through investments in sales and marketing, system development and further industrialisation.

The government approves local energy sharing

The government approves local energy sharing in micro-grids, opening up the market for Ferroamp's PowerShare technology. The technology improves the possibilities and profitability of, for example, housing associations' investment in solar energy or shared energy storage.

Ferroamp participates the largest electric car fair in the Nordic region

When the Nordic region's largest electric car fair eCarExpo took place in Gothenburg on 3–5 December, Ferroamp was there to showcase its innovative solutions that combine and optimise electric car charging and solar energy in buildings.

The Netherlands opens market for Ferroamp's PowerShare technology

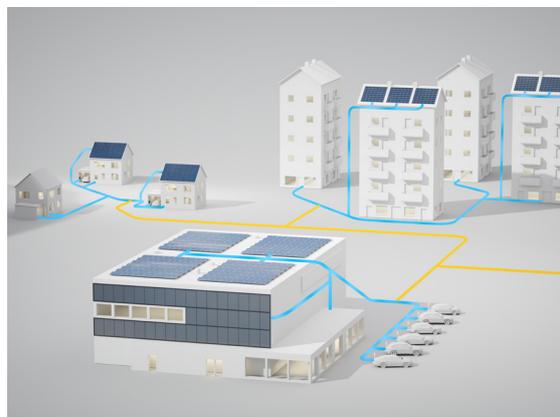
The Netherlands opens market for Ferroamp's PowerShare technology. At the same time, cooperation with the Dutch wholesaler and distributor Indutecc and its parent company, the Schuurman Group, is developing.

Events after the period

Ferroamp enters into cooperation with Ahlsell

Ferroamp has entered into a cooperation agreement with Ahlsell, the Nordic region's leading distributor of installation products, tools and supplies for installers, construction companies, property managers, industrial and power companies and the public sector.

With Ahlsell's many years of experience in the electricity and energy market, and a focus on solar, charging and energy storage, the collaboration strengthens Ferroamp's offering to its customers and facilitates access to the market to meet the increasing demand. At the same time, Ferroamp's solutions broaden and complement Ahlsell's existing range of electrical installation equipment and charging boxes.



With PowerShare technology, more people can benefit from optimised energy when the scalable system connects and enables sharing between multiple buildings.

Strongly increased demand – leaves the year with record order book

Overall, order intake for the full year is up 121 percent compared to 2020 and we enter 2022 with an order book more than six times larger than at the beginning of last year. Ferroamp's solutions are well positioned and demand for our smart system that optimises solar energy, battery storage and electric car charging in buildings is growing rapidly.

The last quarter of the year was eventful and filled with positive news and activities. Our ownership base was strengthened when Wallenstam, the renowned real estate company, very gratifyingly stepped in as a strong new owner through a directed share issue. We proudly received the Industry Award in the Techarenan Challenge, among 50 finalists and future companies – proof that our technology is a future solution in the ongoing energy transition. Regulatory changes allowing local energy sharing were adopted in both Sweden and The Netherlands during the quarter, opening up new opportunities and increasing interest in our patented PowerShare technology. Our competitiveness increases as widely varying and rising electricity prices enhance customers' calculations for an EnergyHub system. Intelligent electric vehicle charging, solar power and an integrated battery decrease electricity costs and increase return on investment. Together with our systematic work during the year, this is now reflected in the strong increase in order intake in the fourth quarter. Never before has a new year started with such a strong order book, just over six times larger than at the beginning of last year. Overall, order intake for the full year has increased by 121 percent compared to 2020.

Supplier-related challenges

During the fourth quarter, one of our key battery suppliers announced that they are halting their deliveries going forward. Today's long delivery times on batteries mean that replacement options are not expected until the end of the first quarter of 2022. At the same time, global shortages of components and semiconductors have become increasingly evident, affecting EnergyHub production and deliveries during December. We estimate that component shortages will persist in the coming year. Net sales for the year amounted to more than SEK 110 million, an increase of 45 percent compared to 2020, and we have a positive cash flow from operating activities for the first time in the quarter. Without the above-mentioned influencing factors, net sales would have grown by about 70 percent for 2021.

We position ourselves in the charging market

The integration of charging boxes launched when Ferroamp participated in the Nordic region's largest electric car fair eCarExpo in Gothenburg in December has boosted demand for the EnergyHub system. There is great interest in our solutions that combine and optimize electric car charging, storage and solar energy. Many people are looking for solutions to charge their electric



car without significantly increasing their electricity costs and having problems with overloading the main fuse. We are now continuing our efforts to take a clear position in the market for efficient electric vehicle charging.

New cooperation agreement with Assemblin EI and Ahlsell

We are continuously developing our distribution network and during the fourth quarter of the year we signed a new cooperation agreement with Assemblin EI, which is part of the Nordic installation and service group Assemblin. Since the end of the period, we have also entered into a cooperation agreement with Ahlsell, which is the market leader in electrical installation equipment and materials for electricians and installers in the Swedish market and also a leader in charging infrastructure for electric cars. These cooperation agreements give us good opportunities to increase our reach in this rapidly growing market.

Investing for future profitability and increased production capacity

During the year, we have invested in development projects and industrialisation to reduce product costs, with the aim of increasing future profitability. These investments will continue in 2022. Our production is now fully outsourced to production partners and we have worked successfully to expand production capacity to meet the ever-growing demand. Despite the delays linked to the pandemic such as spot price purchases and shipping costs, we have managed to control our costs and worked hard to ensure our delivery capacity.

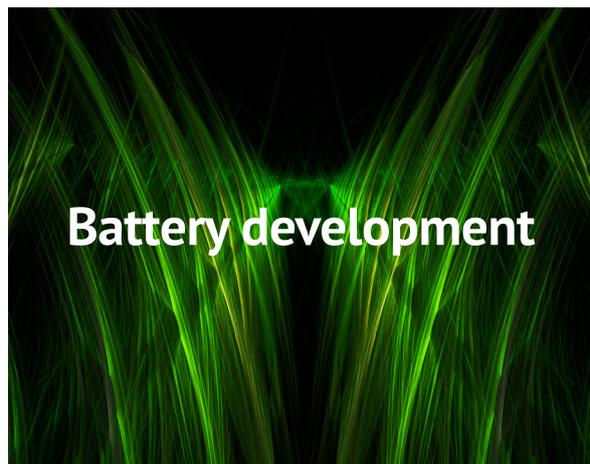
Promising for 2022

Our technology is at the intersection of ongoing electrification and society's need to maintain our standard of living in the green transition. This development cannot be slowed down and drives Ferroamp's continued growth. We are a strong team of dedicated and competent employees, who together solve the challenges we face and who work tirelessly to create the conditions for Ferroamp's development. This, together with the high demand for our products and services and the strong order intake during the quarter, makes Ferroamp's position for 2022 look promising.

Krister Werner, vd

Ferroamp in brief

THE FOUR DRIVING FORCES OF THE DEAL



Our vision

Our vision is a world powered by 100 percent renewable and reliable electricity.

What we do

Ferroamp is a fast-growing greentech company that, through a unique and patented technology for energy and power optimisation, offers property owners sustainable solutions for the energy supply of the future. At the same time, our system helps to solve the capacity problems in the energy transition in society. Ferroamp was founded in 2010 and has been listed on the stock exchange since 2019. We currently have 50 employees and have installed more than 3,000 systems.

Our customers

Our end customers are property owners in the residential and small homeowners, housing associations and public housing segments, private and commercial property owners, industry and agriculture.

In cooperation with

Ferroamp works closely with integrators, installers, energy advisors and energy companies to create a smooth solution for the end customer.

How we make a difference

Our innovative EnergyHub system gives property owners the opportunity to take control of energy and power. The smart system integrates renewable energy, energy storage and charging of electric vehicles into a local DC network, connected to the electricity grid. The system is modular and expandable, facilitating customized solutions for different needs and properties. With PowerShare technology, several buildings can be connected and share local energy. We offer a future-proof system that makes property owners part of the solution to the future of energy supply.

The EnergyHub System

– packed with extra smartness

The system that changes everything

Ferroamp’s EnergyHub system offers a new future-proof way to integrate solar power, energy storage, electric vehicle charging and DC loads into one system with intelligent control and real-time monitoring. It is a scalable and flexible system that can be easily expanded regardless of supplier or technology, and optimises the energy production and consumption of the building.

A new way of thinking

Most buildings’ electricity systems, like the rest of the grid, are AC-based. This is despite the fact that most of the electricity in the building actually uses direct current at the end-use. A philosophy as simple as it is ingenious. A central node, Energy-Hub, connects solar power, EV- charging and energy storage with the property’s other electricity consumers in a local DC network. It offers minimal conversion losses and maximum controllability. But there are more advantages.

Phase balancing

– Cutting peaks and costs
Ferroamp’s patented load balancing solution, ACE, can phase-balance and free up power in real time not only for electric vehicle charging, but also opens up the possibility of changing fuse tariffs and/or cutting power peaks.

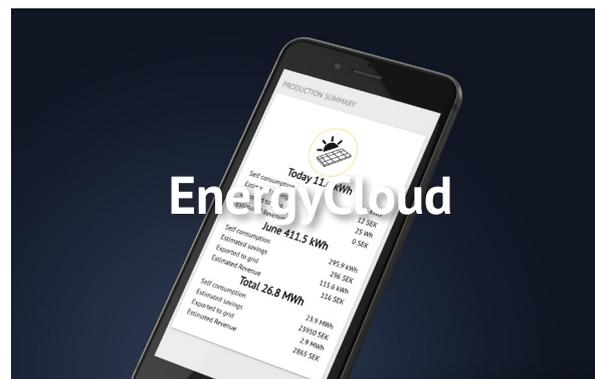
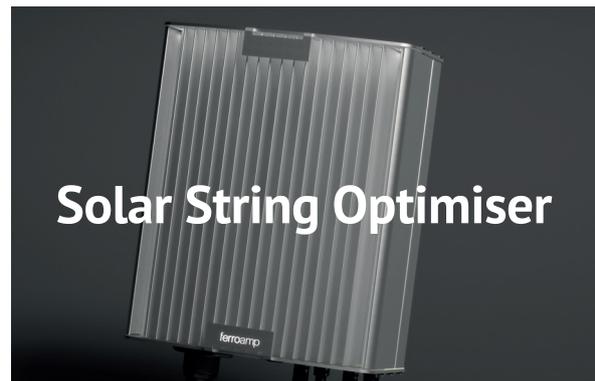
EnergyCloud

– Measurement at a new level
Second resolution measurements of energy production and consumption combined with connectivity to Ferroamp’s unique cloud solution, EnergyCloud, facilitates a new level of energy services and measures for energy efficiency improvements.

PowerShare

– Become stronger together
Connect multiple EnergyHub systems and get a new cost-effective way of sharing solar power, electric car charging and energy storage. Increase the self-use of produced energy and distribute the benefits between more buildings using energy storage.

COMPONENTS OF THE ENERGY HUB-SYSTEM



Financial overview

Operating income

The total income for the fourth quarter amounted to 32,035 kSEK (23,347), where net sales amounted to 22,186 kSEK (20,074). The total income for the full year amounted to 140,153 kSEK (88,205), where net sales amounted to 110,218 kSEK (76,772).

The net sales in the fourth quarter were impacted negatively by the global component crisis as well as one of our energy storage supplier's decision to stop all deliveries from November 2021.

Ferroamp has several other qualified energy storage suppliers and most deliveries of energy storages could be relocated to these suppliers. Due to long lead times from the suppliers these orders will be delivered from Ferroamp in Q1/Q2 2022.

The global component shortage has been affecting our production partners of EnergyHub during the quarter. The situation led to a partial stop of deliveries in December where deliveries were postponed from Q4 2021 to Q1/Q2 2022. Without the problems with energy storage and component shortages the net sales for the quarter as well as the full year would have been approximately 18 MSEK higher.

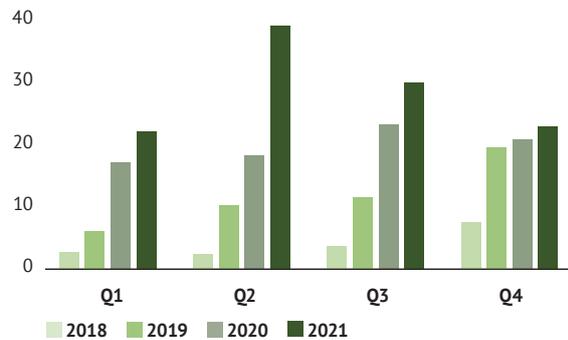
Operating costs

Operating costs for the fourth quarter amounted to 44,272 kSEK (32,222). Raw materials and consumables increased to 18,238 kSEK (16,715). Other external costs amounted to 11,303 kSEK (5,643). Costs of personnel amounted to 13,292 kSEK (8,763). During the quarters, purchases on the spot market affected raw materials and consumables by 2,0 MSEK and additional activities for certification and marketing has affected other external costs by 1.3 MSEK.

Operating costs for 2021 amounted to 180,399 kSEK (120,841). Raw materials and consumables increased to 92,968 kSEK (61,828). Raw materials and consumables as a share of net sales is 84 percent (81), as a consequence of the significant cost increase for spot purchases of components, an increased price level of components as well as an increased cost of incoming freight. To counteract the effect of cost increases for freight we have changed our transportation routines. There's a continuous work to redesign and replace electrical components to minimize the number of spot purchases and the high costs. During the year, the higher costs to

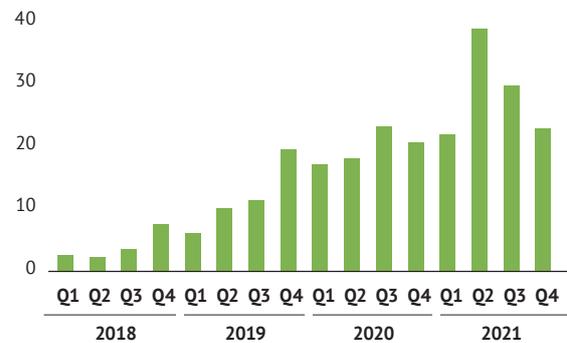
Net Sales comparisons per quarter

(MSEK)



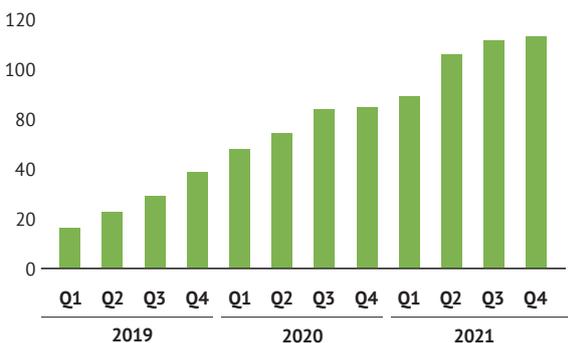
Net Sales per quarter

(MSEK)



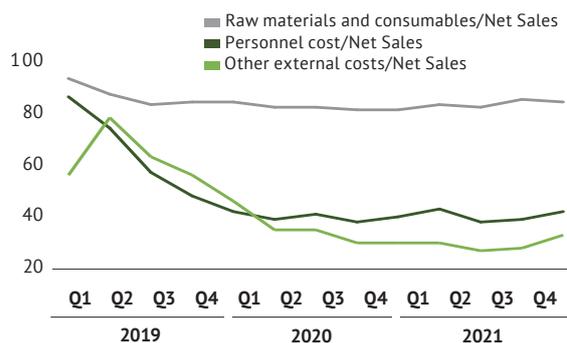
Net Sales Trailing 12 Months

(MSEK)



Costs Trailing 12 Months

(%)



Financial overview cont.

secure components (spot purchases and freight costs), and hence secure availability of products have been vital for the increased net sales. The temporary increases in costs following spot purchases and freight amounts to 9.7 MSEK for the full year 2021, this in addition to the considerable increase in prices of components.

The assessment is that the cost increase for incoming freight has peaked, but that the cost increase for purchasing components on the spot market will affect the coming year as well. Other external costs for the full year 2021 has increased to 35,989 kSEK (23,154). Costs of personnel amounted to 46,668 kSEK (30,866). The increase of other external costs as well as costs of personnel can mainly be attributed to the work to certify the EnergyHub 14 and XL for Europe, as well as marketing activities to support the coming increases in volume.

EBIT

Earnings before interest and taxes for the fourth quarter amounted to -12,237 kSEK (-8,875). The earnings for the fourth quarter is affected negatively by 4 MSEK as a consequence stopped deliveries of energy storages as well as the component shortage at one production partner. Additionally, spot purchases has affected the earnings by 2 MSEK and work with certifications and additional marketing activities by 1.3 MSEK.

Earnings before interest and taxes for the full year 2021 amounted to -40,247 kSEK (-32,636). The earnings for 2021 includes posts of exceptional and extraordinary character from the outsourcing of the EnergyHub in the form of additional cost of personnel and write-offs of raw material to a sum of 3.4 MSEK. Additional cost of exceptional and extraordinary character for transportation and spot purchases of raw material and consumables amounted to -9.7 MSEK.

Financial position, liquidity

Fixed assets amounted to 42,484 kSEK (19,172), where 40,437 kSEK (17,717) is intangible fixed assets (mainly

capitalized work). Current receivables decreased since the third quarter to 30,180 kSEK (14,080), this since the accounts receivables with longer payment time has been paid. Inventories at the end of the year amounted to 18,822 kSEK (16,302). The Company's cash and cash equivalents amounted to 97,972 kSEK at the end of the year, compared to 95,224 kSEK at the end of 2020. Equity amounted to 152,064 kSEK compared to 115,141 kSEK in Q4 2020. The equity ratio was 80 percent (80). Per December 31, 2021, the total assets amounted to 189,457 kSEK (144,778).

Cash Flow

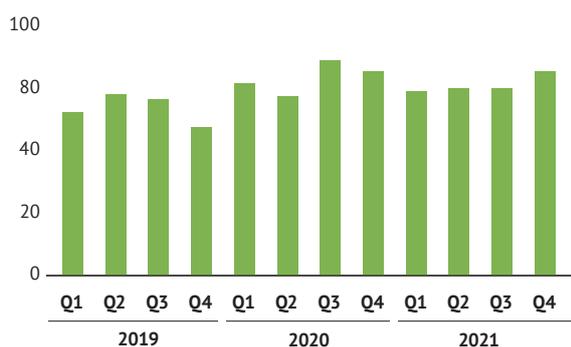
The cash flow amounted to 70,071 kSEK (-7,624). The cash flow from operating activities was 4,125 kSEK (-4,146) as a consequence of cleared accounts receivables with long payment times as well as a higher level of accounts payables. During the quarter, a directed new share issue has contributed with 74.7 MSEK including costs of issue. Investing activities affected the cash flow by -8,653 kSEK (-3,180). For the full year the cash flow amounted to 2,746 kSEK (78,813). During 2021 amortizations of loans amounted to -2,603 kSEK (-1,675). -2,303 kSEK covers amortizations of a royalty loan from the Swedish Energy Authority and -300 kSEK covers amortizations to ALMI. Investments in intangible fixed assets in 2021 amounts to 27,168 kSEK (10,079). The 17 MSEK increase compared to 2020 is mainly done in EnergyHub 1.5, SSO 2.0 as well as adaptations in the software for testing and EV charging.

Employees

The number of employees at the Company was at the end of the year 50 (42). Compared to 2020, there has been an increase within all functions.

Equity Ratio

(%)



Cash flow from operating activities

(kSEK)



The Ferroamp Share and owner distribution

Ferroamp Elektronik AB is since the 22nd of March 2019 listed on Nasdaq First North Growth Market under the short name FERRO.

The number of outstanding shares is 13,542,001 per the 31st of December. All shares hold equal voting rights.

Closing price for the quarter was 81.00 SEK/share. The highest price during the fourth quarter was 89.00 SEK/share the 9th of November, and the lowest price during the quarter was 61.00 SEK/share the 1st of October. The highest price during 2021 was 103.80 SEK/share the 8th of January and the lowest price during the year was 61.00 SEK/share the 1st of October.

During the year, two options programs to employees has been launched, Series 2021/2024-1 and Series 2021/2024-2. The programs has in total issued 138,400 options and the options will be exercised in the second and fourth quarter of 2024. During the year the options program Series 2018/2021 was exercised. The program included 62,500 options and all were exercised.

During the fourth quarter a directed new share issue was implemented where Wallenstam AB, and two additional investors together acquired 1,225,409 shares in the Company to a share price of 64.00 SEK/share. This means that Wallenstam AB goes in as the fourth largest owner of the Company with 7.4 percent of the shares and votes. The issue was made with a discount corresponding 3.8 percent and 3.1 percent respectively, compared with

the weighted average price for the last five trading days and the last thirty calendar days before the issue. The new share issue provided the Company with approximately 78.4 MSEK before costs of issue.

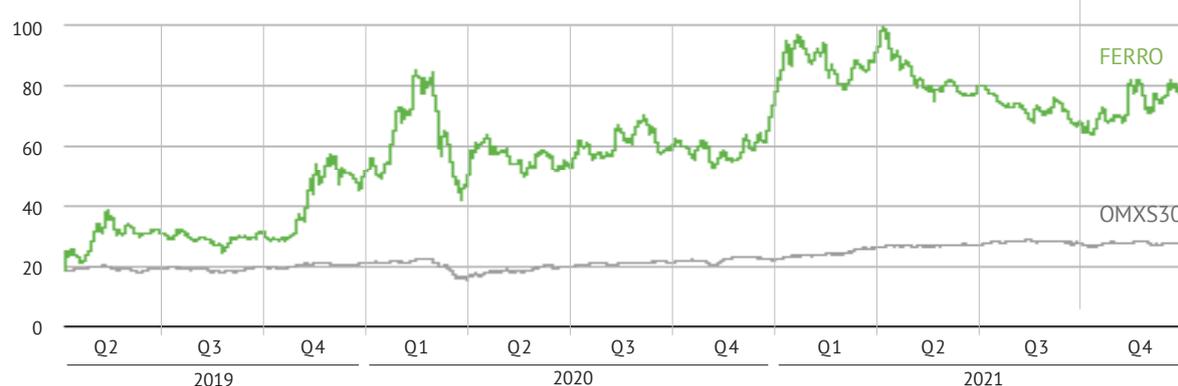
Ownership Distribution 31-12-2021

Owner	Number of shares	Share of votes and capital, %
Björn Jernström	1,372,440	10.13
Första AP-fonden	1,270,170	9.38
Nordea Fonder	1,262,355	9.32
Wallenstam Aktier AB	1,000,000	7.38
Nordic Cross	846,504	6.25
Åke Rehnman	497,325	3.67
Avanza Pension	473,387	3.50
KIC InnoEnergy SE	446,561	3.30
Andra AP-Fonden	400,000	2.95
Mats Karlström	369,775	2.73
Sum 10 largest share holders	7,938,517	58.62
Other shareholders (aprox 8 500)	5,603,484	41.38
Sum	13,542,001	100.00

Stock warrant programs

	Decision made	Number of warrants	Number of shares	Exercise period	Exercise price, SEK	Target group
Series 2019/2022	2019	185,000	185,000	220301-220531	52.10	Employees
Series 2020/2023	2020	69,000	69,000	230601-230630	69.56	Employees
Series 2021/2024-1	2020	36,500	36,500	240315-240415	114.27	Employees
Series 2021/2024-2	2021	101,900	101,900	241115-241215	94.80	Employees
Sum		392,400	392,400			

Share Price Development, SEK



Other information

Risks and uncertain factors in the operations

The executive management makes assumptions, assessments and estimates that effects the content of the financial reports.

For a detailed description of risk exposure and risk management, see the annual report for 2020, which was published the 29th of April 2021. The report is available on Ferroamp's website: ferroamp.se

Assurance

The Board of Directors and the CEO assure that this year-end report constitutes a fair overview of the company's operations, financial position, earnings and cash flow for the current period.

Stockholm February 16 2022

The Board of Directors

Proposed distribution of profit

The Board of Directors proposes that no dividend be paid to the shareholders at the forthcoming Annual General Meeting.

Accounting principles

The Interim Report has been prepared in with chapter 9 in the Swedish Annual Accounts Act and the same accounting principles have been applied as in the latest annual report.

Auditing by auditors

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

Certified Advisor

G&W Fondkommission +46 8 503 00 050
ca@gwkapital.se

Contact information

Krister Werner, CEO
krister.werner@ferroamp.se

Kerstin Wähl CFO/IR
kerstin.wahl@ferroamp.se

Ferroamp Elektronik AB
Org.nr 556805-7029
Domnarvsgatan 16
SE-163 53 SPÅNGA
ferroamp.se
+46 8 684 333 90

Financial calendar

Annual Report 2021	2022-04-21	Interim Report Q2 2022	2022-08-25
Interim Report Q1 2022	2022-05-12	Interim Report Q3 2022	2022-11-09
Annual General Meeting	2022-05-12	Year-End Report Q4 2022	2023-02-16

Financial Reports



Income Statement

kSEK	Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020
OPERATING INCOME				
Net Sales	22,186	20,074	110,218	76,772
Capitalized work for own account	10,144	2,567	28,672	10,619
Other operating income	-294	706	1,263	814
Sum	32,035	23,347	140,153	88,205
OPERATING COSTS				
Raw material and consumables	-18,238	-16,715	-92,968	-61,828
Other external costs	-11,303	-5,643	-35,989	-23,254
Cost of personnel	-13,292	-8,763	-46,668	-30 866
Depreciation of tangible and intangible fixed assets	-1,550	-982	-4,947	-4,860
Other operating income	110	-118	172	-134
SUM	-44,272	-32,222	-180,399	-120,841
EBIT	-12,237	-8,875	-40,247	-32,636
Financial items	-338	-248	-855	-502
PROFIT/LOSS AFTER FINANCIAL ITEMS	-12,575	-9,123	-41,102	-33,138
NET INCOME	-12,575	-9,123	-41,102	-33,138

Data per share	Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020
Earnings per share, before and after dilution, SEK	-0.97	-0.74	-3.19	-3.10
Number of outstanding shares, closing of the period	13,542,001	12,254,092	13,542 ,01	12,254,092
Number of outstanding shares, after dilution	13,832,501	12,570,592	13,832 501	12,570,592
Weighted average of outstanding shares during the period	12,929,297	12,254,092	12,898 047	10,680,483

Balance Sheet

kSEK	Dec 31 2021	Dec 31 2020
ASSETS		
FIXED ASSETS		
Intangible fixed assets	40,437	17,717
Tangible fixed assets	1,997	1,405
Financial assets	50	50
SUM	42,484	19,172
CURRENT ASSETS		
Inventory	18,822	16,302
Current receivables	30,180	14,080
Cash and cash equivalents	97,972	95,224
SUM	146,973	125,606
SUM ASSETS	189,457	144,778
EQUITY AND LIABILITIES		
EQUITY		
Restricted equity	41,487	18,730
Unrestricted equity	110,577	96,412
SUM	152,064	115,141
PROVISIONS		
Provisions for warranty costs	2,476	1,622
SUM	2,476	1,622
LONG-TERM LIABILITIES		
Long-term liabilities, interest-bearing	175	2,444
Long-term liabilities, non-interest-bearing	10	-
SUMMA	185	2,444
CURRENT LIABILITIES		
Current liabilities, interest-bearing	2,268	2,603
Current liabilities, non-interest-bearing	32,465	22,969
SUM	34,733	25,571
TOTAL EQUITY AND LIABILITIES	189,457	144,778

Consolidated cash flow statement

kSEK	Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020
CASH FLOW FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL				
Cash flow from operating activities before financial items	-12,237	-8,875	-40,247	-32,636
Financial items	-338	-248	-855	-502
Cash flow from operating activities after financial items	-12,575	-9,123	-41,103	-33,138
Adjustments for non-cash items	1,550	2,550	4,947	6,428
Paid taxes	-95	394	-576	137
SUM	-11,120	-6,179	-36,732	-26,573
CASH FLOW FROM OPERATING ACTIVITIES				
Changes in inventory	-1,590	-5,035	-2,520	-5,123
Changes in accounts receivables	12,974	1,627	-11,938	-3,902
Changes in current receivables	-978	1,222	-1,267	2,415
Changes in accounts payables	8,021	6,137	5,901	4,821
Changes in current payables	-3,182	-1,917	4,491	2,572
SUM	4,125	-4,146	-42,065	-25,790
CASH FLOW FROM FINANCING ACTIVITIES				
Investments in intangible fixed assets	-8,540	-3,040	-27,168	-10,792
Investments in tangible fixed assets	-112	-140	-1,091	-569
Investments in financial assets	-	-	-	-38
SUM	-8,653	-3,180	-28,259	-11,399
CASH FLOW FROM FINANCING ACTIVITIES				
New share issue, net	74,698	-222	75,698	117,677
Amortizations	-75	-75	-2,603	-1,675
Options	-25	-	-25	-
SUM	74,598	-297	73,070	116,002
CASH FLOW	70,071	-7,624	2,746	78,813
Liquidity opening day of period	27,901	102,848	95,224	16,411
LIQUIDITY CLOSING DAY OF PERIOD	97,972	95,224	97,972	95,224

Statement of changes in equity

FULL YEAR 2021

kSEK	Share capital	Development fund	Unrestricted equity	Total equity
Equity 01-01-2021	1,225	17,504	96,412	115,142
New share issue	129	–	79,297	79,426
Costs of issue	–	–	-3,728	-3,728
Provisions for funds	–	22,628	-22,628	–
Options	–	–	2,326	2,326
Net income of the period	–	–	-41,102	-41,102
CLOSING EQUITY DEC 31, 2021	1,354	40,132	110,577	152,064

FULL YEAR 2020

kSEK	Share capital	Development fund	Unrestricted equity	Total equity
Equity 01-01-2020	911	11,338	18,354	30,603
New share issue	315	–	125,005	125,320
Costs of issue	–	–	-7,643	-7,643
Provisions for funds	–	6,166	-6,166	–
Net income of the period	–	–	-33,138	-33,138
CLOSING EQUITY DEC 31, 2020	1,225	17,504	96,412	115,141

Definitions

Balance sheet total

The Company's total assets.

Cash flow from operating activities after changes in working capital

Cash flow from operating activities including changes in working capital.

Diluted earnings per share, SEK

Net Income divided by the weighted average amount of shares and all convertible securities.

Earnings per share, SEK

Net Income divided by the weighted average number of shares during the period.

Equity ratio (%)

Equity as a percentage of total assets.

Net sales

Operating incomes, invoiced expenses, side revenues and revenue adjustments.

Profit/loss after financial items

Result after financial revenues and costs, but before appropriations and taxes.

Electricity. Reinvented.

ferroamp

ferroamp.se

Ferroamp Elektronik AB Org.nr 556805-7029