


Q4

Irisity AB (publ) Interim report

1 January - 31 December 2024



“Building the world leader in security video analytics”

– Keven Marier, CEO



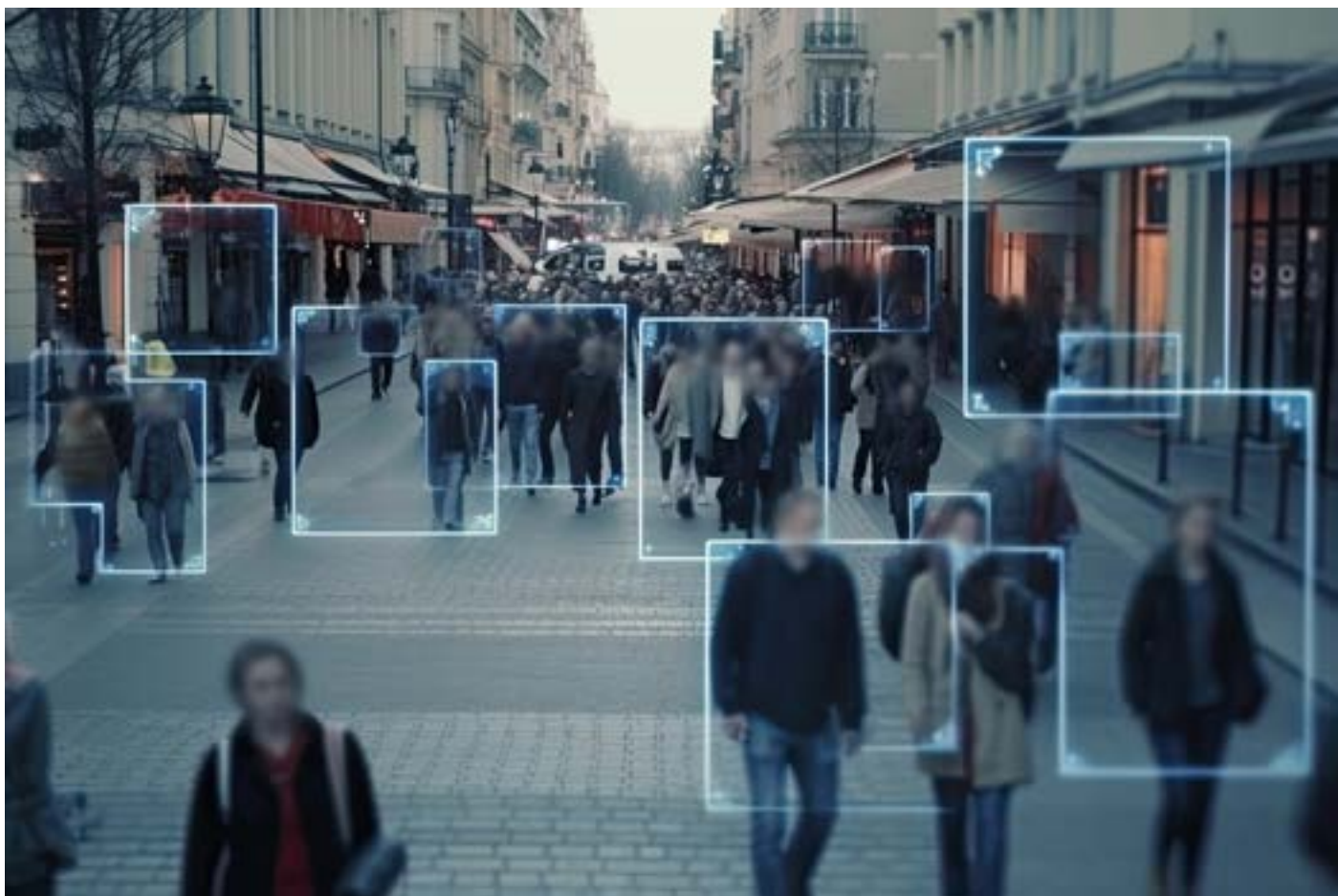
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01

The Group's Summary Of The Period



1 October - 31 December 2024

- Net sales MSEK 4.7 (27.6).
- Invoicing amounted to MSEK 38.7 (31.3).
- Work performed for own account MSEK 5.3 (6.8).
- Gross margin -30.3 percent (94.1).
- EBITDA MSEK -63.6 (-12.7).
- Result after tax MSEK -98.8 (-39.4).
- Cash and available credit lines MSEK 7.6 (13.6).
- MRR (Q/Q) at the end of the quarter MSEK 4.1 (4.3) Q/Q.

1 January - 31 December 2024

- Net sales MSEK 88.4 (117.6).
- Invoicing amounted to MSEK 129.6 (99.4).
- Work performed for own account MSEK 24.4 (28.1).
- Gross margin 75.4 percent (85.9).
- EBITDA MSEK -92.5 (-16.4).
- Result after tax MSEK -216.1 (-132.5).



Keven Marier
CEO
Irisity AB (Publ)
2025-03-25

Q4: Completes a year of reshaping of Irisity into more lean and agile organization.

Irisity is leaner, closer to the customer and has accelerated invoicing growth by 24% YoY to MSEK 38.7 (31.3).

With the end of Q4, we have taken the final steps of 2024 to strengthen Irisity's financial future. This quarter we are now realizing positive impact of our 2024 organizational streamlining initiatives which lowered personnel costs Q/Q of MSEK 25.0 (30.1) a savings of 17%. Working closer with our partners and end customers continues to accelerate our invoicing growth by 24% YoY to MSEK 38.7 (31.3). Lastly, we revised our revenue recognition timing based on auditor recommendations to better align revenue with software delivery, invoicing dates and improve the speed of partner project invoice collection.

Sales: Net Sales of MSEK 4.7 after revenue timing adjustment.

The Q4 net sales were negatively impacted by this revision and was implemented retroactively for Q1 through Q3, 2024 and the total reversal was MSEK 13.7. These sales have been moved into our order book and are expected to be recognized as revenue in 2025. After these reversals the Q4 net sales results were MSEK 4.7.

The net revenue for the fourth quarter, before the revenue timing adjustment was MSEK 19.7. The quarter concluded with strong commercial activity, including several new customer project agreements corresponding to an incoming order value of just over MSEK 10. These were concluded, however, most of the net sales are expected in the coming months. These included Irisity's first project in India for a Diamond Bourse, a new municipality in Tel Aviv, a multisite papermill project in UAE, a Honduras Airport project, a US Government agency support contract renewal, a UK retailer SaaS renewal, and a public safety project Quinto Ecuador.

Partners: Q4 YoY Invoicing increased +24%

Invoicing continued to grow with Q4 being the third consecutive quarter of YoY increases. Q4 invoices totals were MSEK 38.7 (31.3) and were positively impacted with many projects being delivered. Collections in Q4 were MSEK 23.5 (30.3) a decline of -22.6% because of several large customer invoice payment delays. We expect these delayed payments to be received in the coming months.

Costs: Personnel costs in Q4 were MSEK 5 lower Q/Q

During Q4 the R&D and service delivery streamlining organization initiative impacts are being recognized. We expect additional savings of MSEK 1 to 2 million per quarter to be realized starting in Q1 with a 2025 full year savings in the range of MSEK 15-20 compared to 2024.

MRR: Monthly Recurring Revenue declined 4.1 (4.3) Q/Q

The decline in MRR from Q3 to Q4 is the direct result of a delayed renewal of a US government agency software upgrade plan which is expected now in early 2025. We expect a strong growth in MRR during the coming quarters as many large projects will go into production throughout 2025.

Profitability: One-time non-cash negative impact to Q4

Q4 EBITDA has been negatively impacted by a total of MSEK -40.7. This impact is the cumulative effect from the revised timing of revenue recognition (MSEK 13.7), reservation of doubtful accounts (MSEK 14.7) and delays in three large projects. As a result, these delays caused an additional reservation of doubtful accounts receivables of MSEK 12.2 to be taken in Q4. Importantly, this is a non-cash accounting adjustment that does not impact the company's cash position, liquidity, or underlying business fundamentals.

Looking forward, 2025 we expect good YoY growth in net sales, invoicing and collections

With our three customer segments clearly defined and our core platforms in place, we are entering 2025 with a strong operational focus to deliver improved financial results. In Q1, we launched the new IRIS+ Professional intelligent AI based product and new partner portal which will reduce our customer acquisition costs, accelerating quote to cash, and improving profitability.

Lastly, we are preparing to welcome Gustav Zaar as our new Chief Financial Officer in April 2025. Gustav brings extensive experience from both public and growth-stage companies and will play a central role in strengthening our financial leadership, strategic planning, and investor communications going forward. His initial focus will be in simplifying our group financial function, speed of monthly consolidation and continue improvements in our cash management.

To our employees, partners, customers, and investors—thank you for your continued support in Irisity.



02

Sales & Results

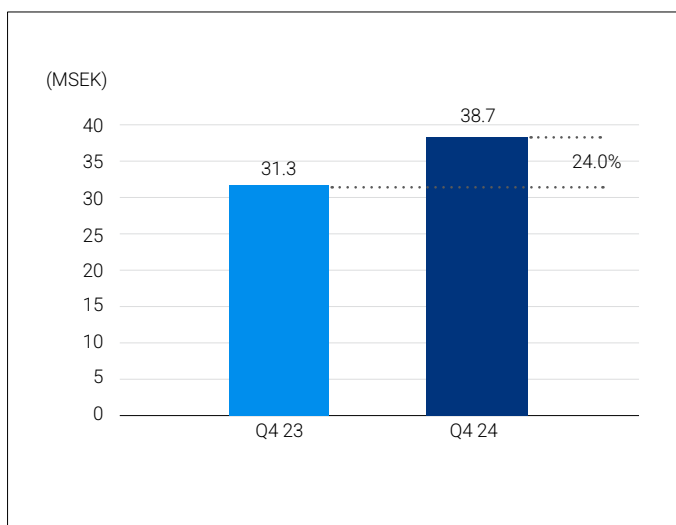
Sales and results in the Group (KSEK)

Sales and results in the Group (KSEK)	October - December 2024	October - December 2023	January - December 2024	January - December 2023
Net sales	4,658 ¹	27,611	88,351	117,599
Work performed for own account	5,325	6,775	24,378	28,129
Other operating income	3,689	1,655	15,585	7,086
EBITDA	-63,579 ²	-12,716	-92,536	-16,440
EBIT	-99,812 ²	-41,338	-223,330	-140,644
Operating margin %	neg	neg	neg	neg
Result after financial items	-102,123	-42,036	-228,141	-143,928
Result for the period	-98,839	-39,362	-216,074	-132,529
Earnings per share	-0.86	-0.80	-1.89	-2.69

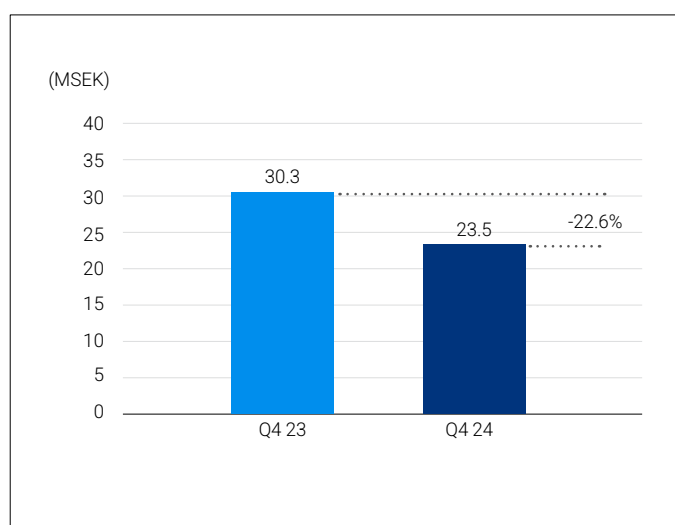
¹ Revenue adjustment of MSEK 13.7 following change in recognition timing.

² Negatively impacted by revenue timing adjustments of MSEK 13.7, and other external charges including increased provisions for doubtful receivables of MSEK 26.9 and rights issue-related expenses.

Invoiced in the Group



Collections in the Group



Irisity in brief

Irisity is a leading provider of AI-powered video analytics solutions. We develop innovative software upgrading ordinary security cameras to intelligent detection devices, while safeguarding personal privacy. Irisity currently serve customers in more than 90 countries and has active presence in Sweden, Norway, USA, Israel, Singapore, UAE, Colombia, Brazil, Argentina, Australia, United Kingdom, Mexico and Hungary. We operate through a network of resellers, partners, OEMs, Central Monitoring providers (security companies) and camera manufacturers globally.

Products and services

Irisity's technology safeguards people and assets by detecting incidents in real time. This includes the detection of events such as intrusions, trespassing, flames, violence, falls, and unattended objects, as well as rapid search and analysis of recorded video, and extraction of statistical data. Irisity ensures ethical guarding without infringement on personal privacy by offering all functionality with patented real-time anonymization technology.

03

Share & Ownership



The ten major owners, 31 December 2024:

Shareholders	Number of shares	Ownership interest
Stockhorn Capital AB	27,473,483	24.04%
Försäkringsaktiebolaget Avanza Pension	12,717,040	11.13%
Aktiebolaget Westergyllen	6,929,809	6.06%
FENJA CAPITAL I A/S	5,202,029	4.55%
RUNMARKER ULF	4,500,000	3.94%
Dal Gerhard	3,646,286	3.19%
Sun Red Beach Growth Partners ApS	3,127,608	2.74%
THE BANK OF NEW YORK MELLON, W9	2,986,897	2.61%
ANDERSSON JAN	2,625,000	2.30%
Chalmers Innovation Seed Fund AB	2,444,634	2.14%
The ten major shareholders in total	71,652,786	62.69%
Others	42,638,108	37.31%
Total	114,290,894	100.0%

Number of shares

Irisity AB (publ) has 114,290,894 shares outstanding as of December 31, 2024.

Ownership

Irisity AB (publ), org. nr./Reg. No. 556705-4571 is a public company listed on Nasdaq First North Growth Market under the ticker IRIS. The shareholder overview describes the situation as of December 31, 2024, when 5,074 shareholders were registered.

Expected future development, key risks and uncertainty factors

The Company's significant risk and uncertainty factors include operational risks such as risks related to market and technology development, patents, competitors, interest rates, currency and future financing, as well as securities-related risks, such as risks related to share performance, volatility and liquidity. The company is expanding internationally and with larger projects, there is also a tendency for longer project time, longer invoicing cycle and

extended payment periods that require more working capital. Investors are urged to make their own assessment of each risk factor and their respective impact on the group's future potential. The above-mentioned risk factors are presented in no order of importance, and the list should not be regarded as exhaustive.

Liquidity and financing

The company's greatest risk lies in liquidity and the possibility of raising capital. Recession and the market's risk appetite make the opportunities to raise new capital more challenging. Despite the more difficult market situation, the company has carried out several successful capital raisings, which shows a strong existing ownership base.

Staff

The company is strongly dependent on its specialist-competence, where the risks primarily are connected to staff turnover. Creativity and competence of staff are crucial to continue developing a competitive product. Recruitment of new personnel is also a key factor for success. Changes in political conditions or relations between countries may affect the working conditions of foreign employees.

Credit and counterparty risk

Credit and counterparty risk refers to the risk that a counterparty cannot fulfill its obligations, such as the provision of liquidity or payment. Irisity has a large variety of customers, both public and private businesses, directly to end customers and via partners, which spreads the risk. The international expansion increases the risk due to uncertainties in different countries.

Currency

Currency risk refers to the risk of a negative impact on the income statement, balance sheet and cash flow due to changes in exchange rates. The company's global expansion and increased sales, primarily in USD, increases the currency risk.

Regulatory landscape

The industry is facing increasing regulatory requirements related to cybersecurity and artificial intelligence across various regions. These regulations will apply to the company both directly and indirectly through customers supply chain requirements and demand stringent cybersecurity measures to meet evolving standards, efforts in risk assessment, documentation and compliance.



Incentive scheme

During the AGM 2022, a resolution was passed to adopt a long-term incentive program aimed at senior executives and key individuals within Irisity. The rationale behind this incentive program is multifaceted, aiming to enhance heightened motivation and commitment among employees, while retaining top talent. To facilitate the incentive program, the AGM approved a directed issue of up to 470,000 warrants.

Based on the outstanding number of shares, upon exercise of all 470,000 warrants, the Warrant Program 2022 will result in a maximum increase in share capital of SEK 42,300 and a corresponding maximum dilution of approximately 1.23 percent.

Disclosure of significant events after the end of the period

After the end of the period, Irisity has secured a credit facility of up to SEK 15 million and announced its intention to carry out a fully secured rights issue of approximately SEK 21.1 million to strengthen liquidity.

Accounting policies

The interim financial report is prepared in accordance with recommendations and statements from the Swedish Accounting Standards Board, as well as from the Swedish Annual Accounts Act. The accounting policies applied in this interim report are the same as those used in the most recent annual report and they are uniform for both the Group and for the Parent Company.

Goodwill arising from the acquisition of Visionists AB and Ultinous Zrt is depreciated over a period of 5 years, while goodwill arising from the acquisition of Agent Video Intelligence Ltd. is depreciated over a period of 8 years.

The financial results and positions of the Group and the Parent Company are outlined in the income statement and balance sheet provided below.

Related party transactions

During 2024, the company secured two loans from entities where a board member holds significant ownership. A loan of MSEK 15 was obtained from Stockhorn Capital AB, of which MSEK 13.58 was repaid during the rights issue, with an interest cost of MSEK 0.9. This loan has a connection to Inna Kaushan. Similarly, the company borrowed MSEK 1.6 from Eddgar Holding AB, a company linked to Anders Trygg, with an associated interest cost of MSEK 60. This loan has been fully repaid.

No transactions with related parties had a material impact on the company's financial position or results during the fourth quarter.

True and fair view

The Managing Board has mandated the CEO to publish the report. The Managing Board and the CEO confirm that this report provides a true and fair view of the Group's operations, position and performance, and describes material risks and uncertainties faced by the Group.

Other information

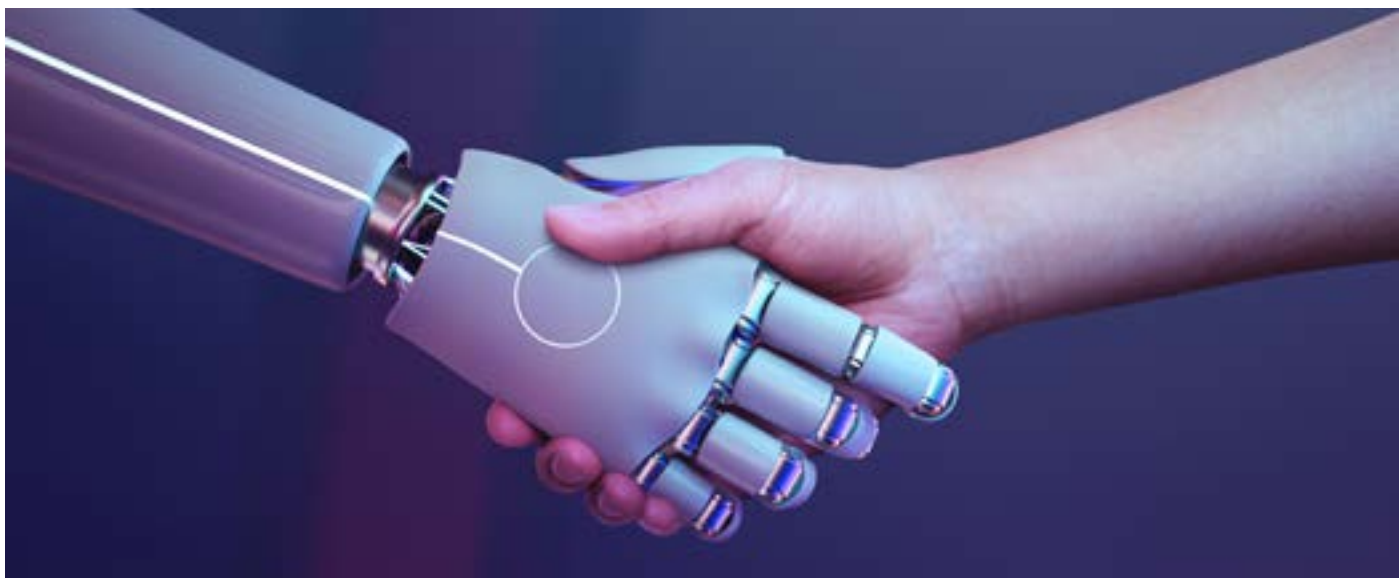
This report has not been reviewed by the company's auditors.

Starting with this Q4 2024 interim report, Irisity will publish all quarterly reports in English only. Annual reports will continue to be published in both English and Swedish.



04

Financial Overview



Net sales and result

The Group's net sales for the quarter amounted to MSEK 4.7 (27.6) and work performed for own account totalling MSEK 5.3 (6.8). EBITDA for the quarter stood at MSEK -63.6 (-12.7) and the result after tax amounted to MSEK -98.8 (-39.4). Depreciation charges of MSEK -36.2 (-28.6) are mainly related to goodwill arising from the acquisitions of Ultinous Zrt and Agent Video Intelligence Ltd., as well as amortizations attributable to capitalized development work.

Investments

During the fourth quarter, we continued to make strategic investments across all our customer segments.

In the Enterprise Solutions segment, we focused on advancing generative AI capabilities and launching IRIS+ Enterprise self-service Personalized AI, providing customers with greater flexibility and control over AI-driven security solutions.

In the Professional Products segment, we invested in the successful first launch of IRIS+ Professional and introduced a new partner portal for our reseller partners. This portal enhances collaboration, provides streamlined access to resources, and supports partners in delivering AI-driven security solutions to their customers.

Within central monitoring services, we maintained our focus on monitoring automation improvements in the IRIS platform. Further enhancements were made to support international central monitoring centers.

Write down and formalized equity investment in Agent Vi

The Board of Directors has resolved to write down shares in the subsidiary, Agent Video Intelligence Ltd. This write-down negatively affects the Parent Company's equity and earnings for the fourth quarter but does not impact the Group's earnings and cash flow. The write-down amounts to MSEK 105.7.

Following the write-down, the shares in the subsidiary, Agent Vi are valued at MSEK 358. The impairment is attributed to delayed growth compared to the initial valuation.

In Q4, the Parent Company also formalized its MSEK 65 million financial support to its subsidiary, Agent Video Intelligence Ltd, as an equity investment. This adjustment reduces Irisity AB's receivables, resulting in a write-down that impacts its profit and loss statement, while strengthening Agent Vi's financial position by decreasing debt and increasing equity. At the group level, the impact is neutral, as the write-down in Irisity is offset by the equity increase in Agent Vi. The restructuring minimizes ongoing currency exchange effects tied to Agent Vi's debt and aligns financial reporting with operational support, ensuring transparency while reinforcing Agent Vi's growth and stability.

Financial position

The Group's cash flow from operating activities before changes in working capital amounted to MSEK -59.0 (-14.3) during the fourth quarter. The cash flow from operating activities was MSEK -16.2 (-15.3). During the same period, the cash flow from investing activities amounted to MSEK -11.3 (-2.5), mainly related to product development. For further explanation, it is described in more detail under the Investments section. Cash flow from financing activities was MSEK 32.4 (28.4), which is attributable to the new share issue. The cash flow for the period amounted MSEK 4.9 (10.7).

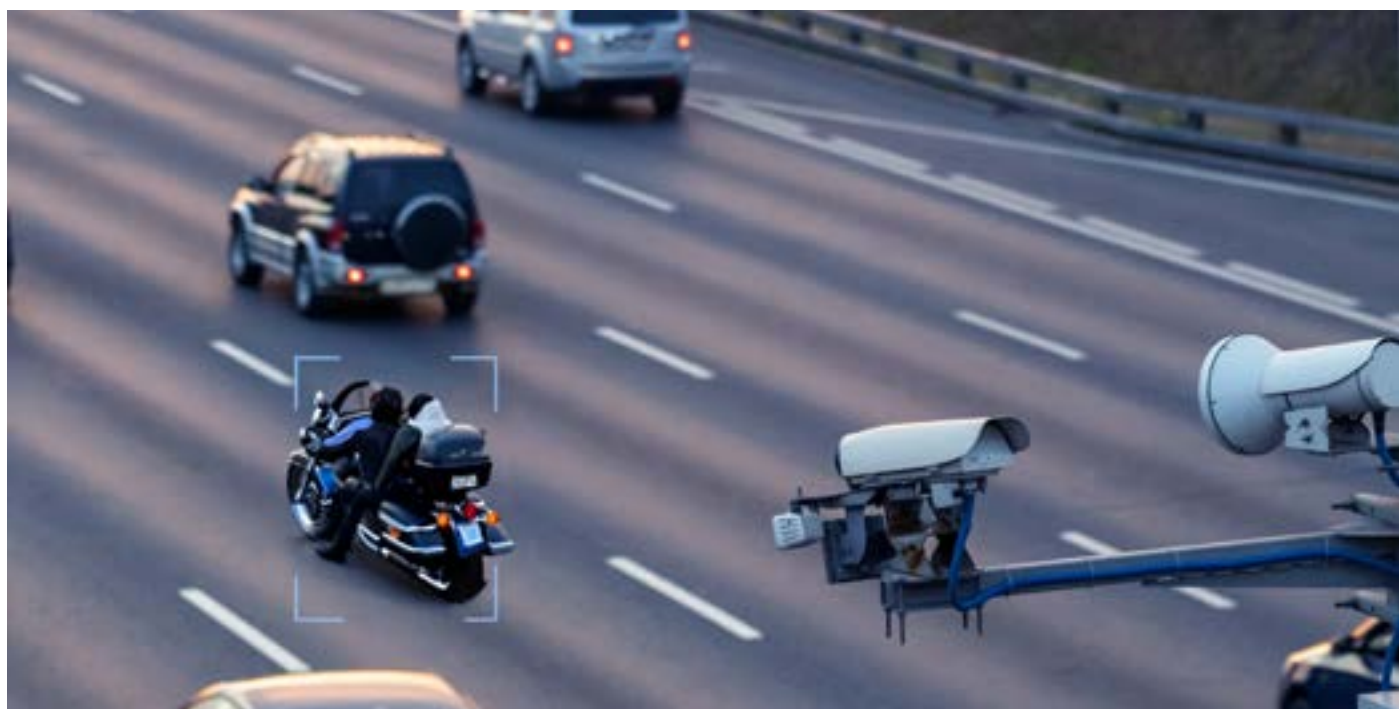
The balance sheet total amounted to MSEK 738.2 (760.2) on December 31, 2024, with an 84,1 percent (83,1) solidity. The Groups' net debt amounted to MSEK 6.5 (9.6).

The Parent Company has short term credit facility up to MSEK 20 in total, which on the balance sheet date was used with MSEK 12.65. During Q4 2024, Irisity AB received and amortized a bridge loan of MSEK 20.

Staff and organization

At the end of the period, the company had 76 (75) full-time equivalent employees, 13 (23) of whom were women. In addition to the employees, the number of consultants are 11 (6). The workforce is distributed across Sweden, Norway, Denmark, Hungary, USA, Israel, Singapore, UAE, Brazil, Colombia, Argentina, Australia, UK, Lithuania and Mexico.





The group's income statement (KSEK)

The group's income statement (KSEK)	Oct - Dec 2024	Oct - Dec 2023	Jan - Dec 2024	Jan - Dec 2023
Net sales	4,658 ¹	27,611	88,351	117,599
Work performed for own account	5,325	6,775	24,378	28,129
Other operating income	3,689	1,655	15,585	7,086
Cost of sales	-6,068	-1,619	-21,725	-16,599
Gross result	7,604	34,422	106,589	136,215
Other external charges	-44,854 ³	-11,501	-72,981	-39,968
Personnel costs	-25,013	-26,955	-113,164	-100,369
Other operating costs	-1,317	-8,683	-12,980	-12,318
Depreciation of tangible and intangible assets	-36,232	-28,621	-130,794	-124,204
Operating results	-99,812	-41,338	-223,330	-140,644
Interest income	50	1	60	4
Interest costs	-2,361	-699	-4,871	-3,288
Result after financial items	-102,123	-42,036	-228,141	-143,928
Income taxes	3,284	2,674	12,068	11,399
Net profit or loss for the period	-98,839	-39,362	-216,074	-132,529

Basic earnings per share (SEK)	-0.86	-0.80	-1.89	-2.69
Diluted earnings per share (SEK)	-0.86	-0.80	-1.89	-2.69
Number of shares at the end of the period	114,290,894	49,229,936	114,290,894	49,229,936
Fully diluted shares outstanding	114,290,894	49,229,936	114,290,894	49,229,936
Weighted average number of shares	102,718,527	41,327,226	70,844,454	40,393,066

¹ Revenue adjustment of MSEK 13.7 following change in recognition timing.

³ Increased other external charges due to provisions for doubtful receivables of MSEK 26.9 and rights issue-related expenses.

The group's balance sheet (KSEK)

The group's balance sheet (KSEK)	31 - December 2024	31 - December 2023
Assets		
Intangible fixed assets	398,837	382,720
Patent	208	267
Goodwill	241,793	246,410
Tangible fixed assets	1,453	1,760
Deferred tax assets	33,578	37,114
Total fixed assets	675,869	668,271
Accounts receivable	35,276	26,767
Other current assets	19,539	51,509
Cash and bank balances	7,551	13,643
Total current assets	62,356	91,919
Total assets	738,226	760,190
Equity and liabilities		
Share capital	10,286	4,431
Other contributed capital	1,047,341	922,072
Other equity including result for the period	-436,602	-294,854
Total equity	621,025	631,649
Long-term liabilities	13,118	22,919
Deferred tax liabilities	46,971	53,555
Short-term financial liabilities	12,648	7,935
Accounts payable	11,294	5,708
Other short-term liabilities	33,170	38,423
Total short-term liabilities	57,111	52,067
Total equity and liabilities	738,226	760,190
Pledged assets		
Business mortgages	21,425*	40,000
Total	21,425*	40,000
Contingent liabilities	None	None

*As of the balance sheet date, MSEK 33.58 in corporate mortgages remains listed in public records, despite having been repaid and currently pending formal release.

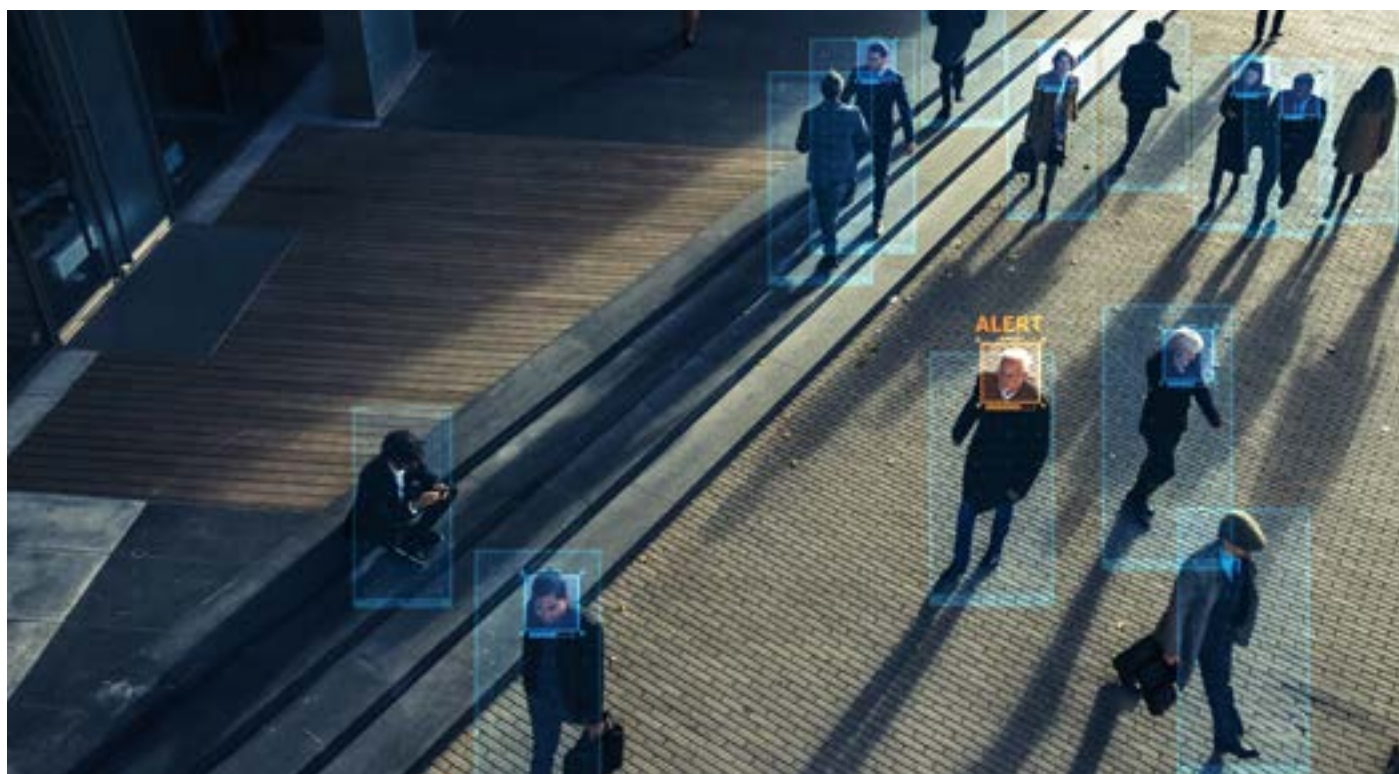
The group's changes in equity (KSEK)

The group's changes in equity (KSEK)	Share capital	Other contributed capital	Other equity including result for the period	Total
Opening balance equity 2023-01-01	3,447	868,175	-132,550	739,072
<i>Transactions with owners</i>				
New share issue	983	55,531		56,514
Costs attributable to the issue		-1,635		-1,635
Conversion difference			-29,773	-29,773
Result for the period			-132,530	-132,530
Closing balance equity 2023-12-31	4,430	922,071	-294,853	631,648

Opening balance equity 2024-01-01	4,430	922,071	-294,853	631,648
<i>Transactions with owners</i>				
New share issue	5,046	96,428		101,474
Non cash share issue	810	33,840		34,650
Costs attributable to the issue		-4,998		-4,998
Conversion difference			74,325	74,325
Result for the period			-216,074	-216,074
Closing balance equity 2024-12-31	10,286	1 047 341	-436,602	621,025

The group's cash flow statement (KSEK)

The group's cash flow statement (KSEK)	Oct - Dec 2024	Oct - Dec 2023	Jan - Dec 2024	Jan - Dec 2023
Cash flow from operating activities before change in working capital	-58,954	-14,315	-85,755	-17,364
Cash flow from operating activities	-16,215	-15,256	-59,873	-42,710
Cash flow from investing activities	-11,317	-2,482	-33,964	-26,936
Cash flow from financing activities	32,424	28,407	87,745	63,158
Cash flow for the period	4,893	10,669	-6,092	-6,488
Cash and cash equivalents at the beginning of the period	3,839	4,071	13,643	17,580
Exchange rate difference in cash equivalents	-1,181	-1,096	0	2,551
Cash and cash equivalents at the end of the period	7,551	13,642	7,551	13,643



The parent company's income statement (KSEK)

The parent company's income statement (KSEK)	Oct - Dec 2024	Oct - Dec 2023	Jan - Dec 2024	Jan - Dec 2023
Net sales	2,140	17,075	24,417	59,178
Work performed for own account	1,478	1,442	7,858	8,761
Other operating income	3,850	1,596	15,423	7,003
Cost of sales	-3,978	-5,875	-11,661	-16,768
Gross profit	3,489	14,238	36,037	58,174
Other external charges	-23,107	-7,509	-40,624	-28,828
Personnel costs	-12,161	-12,522	-56,913	-43,736
Other operating cost	-1,138	-8,717	-12,757	-12,352
Depreciation of intangible assets	-3,133	-3,143	-12,163	-11,759
Operating result	-36,050	-17,653	-86,420	-38,501
Interest income	2	1	5	4
Interest costs	-2,286	-690	-4,715	-3 280
Profit after financial items	-38,334	-18,342	-91,130	-41,777
Group contribution received	997	273	997	273
Proceeds from sale of participations in group companies	0	-10	0	-10
Write-down in subsidiary company	-177,416	-137,731	-177,416	-137,731
Income taxes	0	0	0	0
Net profit or loss for the period	-214,753	-155,810	-267,549	-179,245

The parent company's balance sheet (KSEK)

The parent company's balance sheet (KSEK)	31 - December 2024	31 - December 2023
Assets		
Intangible fixed assets	49,761	53,971
Tangible fixed assets	176	271
Financial fixed assets	424,332	493,828
Deferred tax assets	0	0
Receivables from Group companies	82	69
Total fixed assets	474,351	548,138
Accounts receivable	11,147	13,392
Receivables from Group companies	13,464	63,295
Other current assets	15,807	39,078
Cash and bank balances	205	928
Total current assets	40,623	116,694
Total assets	514,974	664,832

Equity and liabilities		
Restricted equity	59,839	58,135
Non-restricted equity	407,148	545,276
Total equity	466,987	603,411
Long-term liabilities		
Short-term financial liabilities	12,648	7,935
Advance from customer	461	311
Accounts payable	7,171	4,206
Liabilities to Group companies	8,787	11,722
Other short-term liabilities	17,495	21,904
Total current liabilities	46,562	46,078
Total equity and liabilities	514,974	664,832

Pledged assets		
Business mortgages	21,425*	40 000
Total	21,425*	40 000

Contingent liabilities	None	None
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*As of the balance sheet date, MSEK 33.58 in corporate mortgages remains listed in public records, despite having been repaid and currently pending formal release.

The parent company's changes in equity (KSEK)

	Share capital	Fund for development costs	Share premium reserve	Retained earnings	Result for the period	Total
Opening balance equity 2023-01-01	3,447	57,205	868,175	-162,058	-38,994	727,775
Change in fund for development costs		-3,501		3,501		0
New share issue	983		55,531			56,514
Issuance cost			-1,635			-1,635
Transfer of previous year's result				-38,994	38,994	0
Result for the period					-179,244	-179,244
Closing balance equity 2023-12-31	4,430	53,704	922,071	-197,551	-179,244	603,410

Opening balance equity 2024-01-01	4,430	53,704	922,071	-197,551	-179,244	603,410
Change in fund for development costs		-4,151		4,151		0
New share issue	5,046		96,428			101,473
Non cash issue	810		33,840			34,650
Costs attributable to the issue			-4,998			-4,998
Transfer of previous years's result				-179,244	179,244	0
Result for the period					-267,549	-267,549
Closing balance equity 2024-12-31	10,286	49,553	1,047,341	-372,644	-267,549	466,987

The parent company's cash flow statement (KSEK)

	Oct - Dec 2024	Oct - Dec 2023	Jan - Dec 2024	Jan - Dec 2023
Cash flow from operating activities before change in working capital	-39,052	-11,223	-78,971	-26,833
Cash flow from operating activities	-33,940	-17,572	-80,597	-49,092
Cash flow from investing activities	-1,491	-2,190	-7,871	-25,931
Cash flow from financing activities	35,444	20,462	87,744	63,158
Cash flow for the period	13	792	-723	-11,865
Cash and cash equivalents at the beginning of the period	192	227	928	12,793
Cash and cash equivalents at the end of the period	205	928	205	928



05

Sustainability

Irisity sustainability – Smart @ Heart

We create safe cities, safe working environments – protecting assets and people by delivering sustainable solutions through products, services and operations.

We cultivate a corporate culture based on freedom and responsibility, a positive people culture with fairness and equality and gender balance.

We want to inspire and drive change, with the ambition to enable the security industry and society to change making the most out of intelligent technology.

Technology in service of mankind, enabling ethical use of advanced video analytics solutions, making the most out of intelligent technology, while preserving integrity, equality and freedom.



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Definitions

Definitions

Invoiced

The total amount of invoices that have been created and sent out during a period.

Collections

Total amount paid from customer during a period.

Operating results

Profit or loss before financial items.

Operating margin (percent)

Operating result divided by net turnover (since the operating margin is calculated in accordance with the definition of net turnover in the annual accounts act, work performed for own account is not included in the margin calculation).

Solidity (percent)

Adjusted equity capital in relation to the balance sheet total, expressed in percent.

Balance sheet total

The total of assets or the total of debts and equity.

Net debt

Interest-bearing liabilities less interest-bearing assets and liquid assets.

Number of shares (ST)

The number of outstanding shares at the end of the period.

Result per share (SEK)

The result after taxes for the period divided by the number of shares.

The object

The object refers to the physical location where a client has installed irisity's surveillance solution. A municipality may for instance use the system in a number of schools. Each school would then be considered a separate object.

MRR

Monthly recurring revenue.

R&D

Research and development.

Payment model

Depending on their needs, the company's customers can choose between the following payment models :

- Licensing – the customer pays a continuous fee for the service
- One-time purchase – the customer purchases a version of a specific algorithm of the software
- Support subscription – the customer pays a continuous support fee in respect of the service connected to the licenses.

Adjusted EBITDA

Ebitda adjusted for items affecting comparability.



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Financial Calendar

Publication dates for interim reports

2025-05-16	Annual Report 2024
2025-05-23	Interim Report 2025 Q1
2025-06-11	Annual General Meeting
2025-08-15	Interim Report 2025 Q2
2025-11-14	Intertim Report 2025 Q3

Certified adviser for the company

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