



N E X T B I O M E T R I C S G R O U P A S A

Q U A R T E R L Y R E P O R T - Q 2 2 0 2 2

One Touch.
One You.
NEXT Biometrics

NEXT Biometrics Group ASA

Quarterly report – Q2 2022

Highlights

- Revenue of NOK 11.7 m (NOK 10.5 m Q2 2021) while orders booked 19.7 MNOK where 8 MNOK not shipped due to supply chain delays
- Gross margin of 36%
- 30 accumulated design wins by end Q2 2022
- Adjusted EBITDA¹⁾ of NOK -9.9 m in Q2 2022
- Cash position of NOK 82.5 m per 30 June 2022

CEO Statement

We secured 5 design-wins (new customers) in the second quarter and were able to catch up with our design-win target of one new per month. We have now secured 6 design-wins during first half 2022. Adding design-wins in combination with a continued low-cost structure and improved gross margin are the main highlights of this report. We are, however, not satisfied with Q2 revenues. NEXT's sales continue to be impacted by the supply chain challenges affecting almost all industries.

We are pleased to see early signals that NEXT's microchip supply chain is improving. Our customers continue to be highly committed to NEXT and we expect them to return with new and additional orders once they also have sufficient components to build their end products.

For Q2 we report 36% gross margin. Even though we have been pointing out that NEXT's gross margin will continue to fluctuate quarter over quarter based on product mix, we see that our gross margin is trending higher, and we are planning for further improvements on this particular metric.

In India, implementation and launch of the next-generation security for biometrics and Aadhaar products were further delayed. This has a direct effect related to delayed orders from Tech Giant as well as our Indian OEM. The India-based OEM FAP20 purchase order announced in February 2022 amounts to USD 2.2 m. When the India market finally open, NEXT is in a good position with our secured partners.

Despite these short-term external headwinds, we have continued to increase our accumulated number of design-wins and important large partners. We are now very focused on delivering increased revenues for our shareholders.

I am looking forward reporting progress related to our growth agenda in the coming quarters.

Thank you.

Peter Heuman, CEO of NEXT Biometrics Group ASA

(amounts in NOK million)	Q2 2022	Q2 2021	6 months 2022	6 months 2021	Full year 2021
Total revenues	11,7	10,5	21,8	24,6	50,8
Gross margin (%)	36%	21%	29%	25%	18%
Adjusted EBITDA ¹⁾	-9,9	-3,6	-21,7	-14,6	-32,0
Cash and cash equivalents - closing balance	82,5	119,0	82,5	119,0	102,7

¹⁾ See definition on page 14

Operational review

The quarterly volume of shipped FAP20 sensors increased relative to Q1 2022 and Q4 2021. Still, several of our customers continued to suffer from project and supply chain delays related to challenges receiving enough microchips to build their products. NEXT continues its dialogue with current and prospective customers to introduce the FAP20 sensor technology for Point of Sales (POS), Government ID and Access control and Fintech applications.

Q2 PC-sensor revenues were at a similar level in the previous quarter and Q2 2021. NEXT ended the quarter with an unfulfilled PC sensor backlog of NOK 8 million. NEXT continued to be negatively impacted by the semiconductor industry's shortage of microchips. The underlying order volume from our main PC customers remains strong.

NEXT's Q2 2022 gross margin was 36%, vs 21% in Q2 2021. The gross margin was higher than Q2 2021 and Q1 2022 due to a more favorable product mix in Q2 2022. During Q2 shipments of FAP20 sensors were at a quarterly all-time high.

The Group reached an OPEX ex. options of NOK 4.7 million per month for Q2 2022.

Interim condensed financial statements as of 30 June 2022 (unaudited)

Statement of comprehensive income

Revenues for Q2 2022 were NOK 11.7 million compared to NOK 10.5 million in Q2 2021. The increase in revenues from Q2 2021 was mainly due to increased FAP20 sensor shipment volumes.

Payroll expenses excluding stock option costs were NOK 8.8 million in Q2 2022 compared to NOK 7.9 million in Q2 2021. Net employee stock option and option social security costs were negative NOK 0.6 (gain) million in Q2 2022 compared to NOK 1.9 million in Q2 2021. The negative net employee stock option and option social security costs in Q2 2022 is mainly due to the NOK 2 million negative stock option social security cost, which is a result of the company's reduced share price in the quarter. See note 4 for further information on stock option cost.

Other operating expenses excluding stock option costs and US Covid-19 loan relief were NOK 5.4 million in Q2 2022 compared to NOK 5.7 million in Q2 2021. Other operating expenses with no adjustments were NOK 5.4 million in Q2 2022 compared to NOK 1.8 (gain) million in Q2 2021. The main difference between Q2 2022 and Q2 2021 other operating costs is the US COVID-19 loan relief of NOK 7.8 m that was booked in Q2 2021.

Depreciation and amortization were NOK 1.8 million in Q2 2022 compared to NOK 1.8 million in Q2 2021.

Net financial items were positive NOK 1.7 million in Q2 2022 compared to positive NOK 0.4 million in Q2 2021. The USD/NOK currency exchange rate increased from 8.52 at the start of the quarter to 9.96 at the end of the quarter, which is the main explanation for the financial gains during Q2 2022.

Income tax expense was NOK 0.1 million in Q2 2022, compared to NOK 0.0 million in Q2 2021.

Loss after taxes for Q2 2022 were NOK 9.5 million compared to a loss of NOK 7.0 million for Q2 2021.

Statement of financial position and cash flow

Cash and cash equivalents amounted to NOK 82.5 million per 30 June 2022, compared to NOK 119.0 million per 30 June 2021.

Net cash flow from operating activities was negative NOK 11.0 million in Q2 2022, compared to negative NOK 12.2 million in Q2 2021. The negative cash flow in Q2 2022 is mainly due to operating losses and an increase in working capital (mainly inventory). NEXT has selectively increased its inventory in Q2 2022 with a focus on critical components and microchips in order to improve its ability to ship higher volumes of sensor modules in future periods.

Net cash flow from investing activities was positive NOK 0.1 million in Q2 2022, compared to NOK 0.0 million in Q2 2021.

Net cash flow from financing activities was negative NOK 0.7 million in Q2 2022 compared to positive NOK 1.2 million in Q2 2021. The decrease in cash flow from financing activities is mainly due to the share issue that was completed in Q2 2021.

Going concern

The Group's financial statements for Q2 2022 have been prepared on the basis of a going concern assumption.

Outlook

NEXT Notebook sensor orders were strong in 2021, and orders for 2022 are expected to be at similar levels or higher.

The FAP20 shipment volumes increased in Q2. We are expecting a similar shipment volume in Q3 and further growth in shipments from Q4 onwards. We expect to receive additional orders from the Tech Giant and the India-based OEM. We have also identified a few more companies with high volume potential. We anticipate more orders relating to these specific customers, but also from others that have identified the benefits of NEXT Active Thermal technology.

The Group's principal focus is to increase the number of customers choosing to design-in NEXT FAP20 sensors in all our main market segments. The market for NEXT's fingerprint sensor technology is expected to grow in 2022 and beyond. The management's view is that NEXT's unique products and patented technology have long-term revenue potential. Sales of the NEXT FAP20 sensor have the highest priority, due to its many competitive advantages.

Many of NEXT's customers have continued to be impacted by microchip and COVID-19 supply chain delays during the first half of 2022, which have delayed their decision to start mass production and therefore delayed their orders to NEXT. This situation is expected to continue to impact NEXT's revenue growth in the short term. Recently, we have seen signs of improvements in the semi-conductor supply situation, which could improve NEXT's ability to deliver and ship products towards the end of 2022 and early 2023.

The Group's accumulated 30 design wins from Q4 2019 up to end of Q2 2022 will contribute to future revenue growth. We believe some design wins will develop into successes in their respective market segments. The India-based OEM FAP20 purchase order announced in February 2022 that amounts to USD 2.2 m is an example of a likely high-growth design win. The existing portfolio of design-wins alone have the potential to make NEXT profitable. We see increased customer activity across a wide range of industries, improving the funnel. This will lead to further design-wins in the coming quarters, forming the basis for solid revenue growth.

Responsibility statement

We confirm that, to the best of our knowledge, the condensed consolidated interim financial statements for the first half year of 2022, have been prepared in accordance with IAS 34 “Interim Financial Reporting” and give a true and fair view of the Group’s assets, liabilities, financial position and results of operations. We also confirm that, to the best of our knowledge, the interim report for the first half year of 2022 includes a fair review of important events that have occurred during the period and their impact on the condensed financial statements, a description of the principal risks and uncertainties for the remaining half year of 2022, and major related party transactions.

Oslo, 16 August 2022

CEO and Board of Directors

NEXT Biometrics Group ASA

Peter Heuman (CEO)

Petter Fjellstad (Chairman)

Emine Lundkvist (Board member)

Odd Harald Hauge (Board member)

Siri Børsum (Board member)

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Interim condensed consolidated statement of comprehensive income (unaudited)

(amounts in NOK 1 000)	Notes	Q2 2022	Q2 2021	6 months 2022	6 months 2021	Full year 2021
Operating revenues	2	11 366	10 447	20 629	24 505	49 788
Other revenues		325	94	1 218	113	967
Cost of goods sold		-7 432	-8 337	-15 418	-18 580	-35 531
Inventory write downs		-	-	-	-	-6 251
Gross margin		4 259	2 204	6 429	6 038	8 973
Payroll expenses	3,4	-8 195	-9 765	-16 749	-23 087	-45 983
Other operating expenses	3,4	-5 381	1 888	-10 943	-4 322	-14 172
EBITDA		-9 317	-5 673	-21 263	-21 371	-51 182
Depreciation and amortization		-1 831	-1 799	-3 566	-3 474	-7 069
Impairment losses		-	-	-	-	-
Operating profit (loss)		-11 148	-7 471	-24 830	-24 845	-58 250
Net financial items		1 706	408	1 140	239	-143
Profit (loss) before taxes		-9 442	-7 063	-23 690	-24 606	-58 394
Income tax expenses		-85	30	-75	-30	-1 621
Profit (loss) after taxes		-9 527	-7 034	-23 764	-24 635	-60 014
<i>Other comprehensive income (loss) that may be reclassified subsequently to profit and loss:</i>						
Translation differences on net investments in foreign operations		3 979	-88	3 491	-117	1 593
Other comprehensive income (loss)		3 979	-88	3 491	-117	1 593
Total comprehensive income (loss)		-5 548	-7 122	-20 273	-24 753	-58 422
Profit (loss) after taxes attributable to:						
Owners of the parent company		-9 527	-7 034	-23 764	-24 635	-60 014
Total comprehensive income (loss) attributable to:						
Owners of the parent company		-5 548	-7 122	-20 273	-24 753	-58 422
Earnings per share (in NOK):						
Basic and diluted		-0,10	-0,07	-0,26	-0,28	-0,67

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Interim condensed consolidated statement of financial position (unaudited)

(amounts in NOK 1 000)	Notes	30 Jun 2022	30 Jun 2021	31 Dec 2021
Deferred tax assets		34	36	32
Intangible assets		3 344	4 779	3 983
Property, plant and equipment		14 586	18 565	16 447
Other non-current assets		-	346	-
Total non-current assets		17 964	23 727	20 462
Inventories		22 255	20 527	18 987
Accounts receivables		10 798	8 970	11 801
Other current assets		8 388	14 627	7 699
Cash and cash equivalents		82 544	118 991	102 706
Total current assets		123 985	163 115	141 193
Total assets		141 950	186 842	161 655
Share capital	4	91 681	91 513	91 681
Share premium		47 335	127 005	47 335
Other reserves		74 002	66 270	71 442
Accumulated losses		-96 478	-122 780	-76 205
Total equity		116 540	162 008	134 253
Deferred tax liabilities		-	86	-
Non-current interest-bearing loans		-	-	-
Other non-current liabilities		1 454	3 157	2 027
Total non-current liabilities		1 454	3 243	2 027
Current interest-bearing loans		-	618	-
Accounts payables		5 407	4 402	6 786
Income tax payables		296	1	317
Other current liabilities		18 253	16 570	18 273
Total current liabilities		23 955	21 591	25 376
Total equity and liabilities		141 950	186 842	161 655

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Interim condensed consolidated statement of cash flow (unaudited)

(amounts in NOK 1 000)	Q2 2022	Q2 2021	6 months 2022	6 months 2021	Full year 2021
Profit (loss) before taxes	-9 442	-7 063	-23 690	-24 606	-58 394
Share based remuneration	1 402	2 999	2 560	3 633	8 805
Accrued share option social security cost	-1 996	-1 163	-3 016	2 850	4 207
Income taxes paid	-29	9	13	-44	2 386
Depreciation and amortization	1 831	1 799	3 566	3 474	7 069
Impairment losses	-	-	-	-	-
Change in working capital items and other	-2 799	-8 782	1 996	-18 656	-11 755
Net cash flow from operating activities	-11 033	-12 201	-18 571	-33 349	-47 681
Proceeds from disposal of property, plant and equipment and intangible assets	-	-	-	-	2
Purchases of property, plant and equipment and intangible assets	-29	-147	-35	-147	-204
Proceeds from lease receivables	178	168	354	348	691
Net cash flow from investing activities	149	21	319	201	489
Net proceeds from issue of shares	-	1 840	-	85 940	86 681
Proceeds from interest-bearing loans	-	-	-	-	-
Repayments of interest-bearing loans	-	-	-	-	-626
Payments of lease liabilities	-683	-679	-1 339	-1 717	-2 787
Net cash flow from financing activities	-683	1 161	-1 339	84 223	83 269
Net change in cash flow	-11 567	-11 019	-19 591	51 075	36 076
Cash balance at beginning of period	94 708	130 162	102 706	67 950	67 950
Effects of exchange rate changes on cash and cash equivalents	-597	-153	-571	-35	-1 320
Cash balance at end of period	82 544	118 991	82 544	118 991	102 706
Comprising of:					
Cash and cash equivalents	82 544	118 991	82 544	118 991	102 706

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Interim condensed consolidated statement of changes in equity (unaudited)

(amounts in NOK 1 000)	Notes	Share capital	Share premium	Other reserves	Accumulated losses	Total equity
As of 1 January 2022		91 681	47 335	71 442	-76 205	134 253
Profit (loss) after taxes					-23 764	-23 764
Other comprehensive income (loss)					3 491	3 491
Total comprehensive income (loss)		-	-	-	-20 273	-20 273
Share issues net	4	-	-			-
Share based remuneration	4			2 560		2 560
As of 30 June 2022		91 681	47 335	74 002	-96 478	116 540
As of 1 January 2021		75 944	56 633	62 637	-98 027	97 188
Profit (loss) after taxes					-24 635	-24 635
Other comprehensive income (loss)					-117	-117
Total comprehensive income (loss)		-	-	-	-24 753	-24 753
Share issues net		15 568	70 372			85 940
Share based remuneration				3 633		3 633
As of 30 June 2021		91 513	127 005	66 270	-122 780	162 008

Notes to the interim consolidated financial statements

Note 1 – General information and accounting principles

NEXT (the Group) consist of NEXT Biometric Group ASA (the parent company) and its subsidiaries. NEXT Biometrics Group ASA is a public limited liability company incorporated and domiciled in Norway and is listed at Oslo Stock Exchange under the ticker NEXT.

The Group's operations are carried out by the operating subsidiaries. The Group has five wholly owned active operating subsidiaries: NEXT Biometrics AS (Oslo, Norway), NEXT Biometrics Inc. (Seattle, USA), NEXT Biometrics China Ltd. (Shanghai, China), NEXT Biometrics Taiwan Ltd. (Taipei, Taiwan) and NEXT Biometrics Solutions India Pvt. Ltd. (Bengaluru, India).

The Group provides advanced fingerprint sensor technology that delivers uncompromised security and accuracy for the best possible user experience in the smart card, government ID, access control and notebook markets.

This report contains forward-looking statements that are based on, among other things, the management current expectations, estimates and projections about global economic conditions, the economic conditions of the regions and industries that are major markets for the Group. All such forward-looking statements are subject to inherent risks and uncertainties, and many factors can cause substantially deviations from what has been expressed or implied in such statements.

These interim condensed consolidated financial statements have been prepared in accordance with IAS 34 "Interim financial reporting". The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements for 2021 (Annual Report for 2021). The Annual Report for 2021 is available at www.nextbiometrics.com.

The accounting policies applied in preparation of the interim financial statements are consistent with those applied in the preparation of Annual Report for 2021. There are no new standards and interpretations effective from 1 January 2022 that had a significant impact on the Group's consolidated interim financial statements.

As a result of rounding differences, numbers or percentages may not add up to the total.

The Group's interim financial statements for Q2 2022 have been prepared on the basis of a going concern assumption.

This interim financial report has not been subject to audit.

The Board of Directors approved the report on 16 August 2022.

Note 2 – Revenue and segment reporting

(amounts in NOK 1 000)	Q2 2022	Q2 2021	6 months 2022	6 months 2021	Full year 2021
Fingerprint sensor technology	11 366	10 447	20 629	24 505	49 788
Total operating revenues	11 366	10 447	20 629	24 505	49 788

NEXT targets four markets for the technology;

- (i) Smart cards
- (ii) Government ID
- (iii) Access control
- (iv) Notebooks

The available technology is generic into the four markets. Most of NEXT's key IP, including our *NEXT Active Thermal™* is shared and used in all four markets.

Note 3 – Operating expenses

(amounts in NOK 1 000)	Q2 2022	Q2 2021	6 months 2022	6 months 2021	Full year 2021
Salaries, fees	-7 167	-6 689	-14 166	-14 192	-28 563
Share based remuneration (salary part)	-1 402	-2 821	-2 560	-3 396	-8 471
Share based remuneration (employer's tax)	1 996	917	3 016	-3 096	-4 495
Social security taxes	-1 185	-777	-2 092	-1 624	-3 002
Other personnel expenses	-437	-395	-948	-780	-1 453
Total payroll expenses	-8 195	-9 765	-16 749	-23 087	-45 983

(amounts in NOK 1 000)	Q2 2022	Q2 2021	6 months 2022	6 months 2021	Full year 2021
Product and marketing costs	-630	-860	-1 234	-729	-696
R&D and business services costs	-3 037	-3 890	-6 200	-7 829	-14 937
R&D and government grants	282	9 166	705	9 063	10 505
Fees to auditors, consultants, lawyers and others	-822	-1 487	-2 470	-3 029	-6 124
Other expenses	-1 174	-863	-1 744	-1 562	-2 957
Share based remuneration (operating part)	-	-178	-	-237	36
Total other operating expenses	-5 381	1 888	-10 943	-4 322	-14 172

Other operating expenses were NOK 5.4 million in Q2 2022 compared to negative NOK 1.9 (gain) million in Q2 2021. The difference in costs in Q2 2022 relative to Q2 2021 is mainly the US COVID-19 loan relief of NOK 7.8 m that was booked under R&D and government grants in Q2 2021.

Note 4 – Shares and incentive options

Numbers of shares outstanding

As of 1 January 2022	91 680 763
Share issues	-
As of 30 June 2022	91 680 763

There was no change in the number of shares outstanding during the quarter.

Share options:

NEXT has entered into and plans to continue to enter into stock option agreements in order to attract talented and experienced employees.

During the quarter, NEXT booked NOK 1.4 million in stock option cost relating to employees and contractors. The Group's stock option social security cost was negative NOK 2.0 million due to the decrease in the parent company's stock price during Q2 2022. The net costs related to stock options and option social security costs were negative 0.6 million for Q2 2022.

The number of outstanding options increased by net 2,380,749 options during Q2 2022. The increase is principally due to new options awarded to management, key employees and a new board member in early June. The Group had 12,139,811 options outstanding as per 30 June 2022.

Note 5 – Subsequent events

Between 30 June 2022 and the resolution of these condensed consolidated interim financial statements, there has not been any other event which would have had any noticeable impact on NEXT's result for the Q2 2022 period nor on the value of the Group's assets and liabilities as per 30 June 2022.

Alternative performance measures

NEXT's financial information has been prepared in accordance with International Financial Reporting Standards (IFRS). In addition, it is management's intent to provide alternative performance measures that are regularly reviewed by management to enhance the understanding of NEXT's performance, but not instead of, the financial statements prepared in accordance with IFRS. The alternative performance measures presented may be determined or calculated differently by other companies.

Definitions

Most of these key figures are alternative performance measures according to ESMA's definition. How these key figures are used is described below, as is how they are calculated. The alternative performance measures are used to provide a more comprehensive description of how the operational activities are developing, such as gross margin and EBITDA ex options.

Revenues adjusted for unfulfilled order backlog

Revenues for the period adjusted for unfulfilled order backlog (orders booked) is defined as revenues for the period plus unfulfilled purchase orders received by the company with requested customer delivery in the same period or in prior periods/year(s). In most cases such unfulfilled orders were not delivered due to supply chain delays.

Gross margin/Adjusted Gross margin / Adjusted Gross margin (%)

Gross margin is defined as operating revenue plus other income less cost of goods. Gross margin (%) is expressed as a percentage of operating revenue and other income.

(amounts in NOK 1 000)	Q2 2022	Q2 2021	6 months 2022	6 months 2021	Full year 2021
Operating revenues	11 366	10 447	20 629	24 505	49 788
Other revenues	325	94	1 218	113	967
Cost of goods sold	-7 432	-8 337	-15 418	-18 580	-35 531
Inventory write-downs	-	-	-	-	-6 251
Gross margin	4 259	2 204	6 429	6 038	8 973
Gross margin	4 259	2 204	6 429	6 038	8 973
Divided by operating revenues and other revenues	11 691	10 541	21 847	24 619	50 755
Gross margin (%)	36%	21%	29%	25%	18%

Adjusted Gross margin is defined as operating revenue plus other income less cost of goods sold plus inventory write-downs. Adjusted Gross margin (%) is expressed as a percentage of operating revenue and other income.

(amounts in NOK 1 000)	Q2 2022	Q2 2021	6 months 2022	6 months 2021	Full year 2021
Operating revenues	11 366	10 447	20 629	24 505	49 788
Other revenues	325	94	1 218	113	967
Cost of goods sold	-7 432	-8 337	-15 418	-18 580	-35 531
Inventory write-downs	-	-	-	-	-6 251
Added back inventory write-downs	-	-	-	-	6 251
Adjusted gross margin	4 259	2 204	6 429	6 038	15 224
Adjusted Gross margin	4 259	2 204	6 429	6 038	15 224
Divided by operating revenues and other revenues	11 691	10 541	21 847	24 619	50 755
Adjusted gross margin (%)	36%	21%	29%	25%	30%

EBITDA / Adjusted EBITDA

EBITDA is earnings before interest, taxes, depreciation, amortization and impairment losses.

Adjusted EBITDA is equal to EBITDA excluding “share-based remuneration” (salary part, employer’s part and operating part) and inventory write-downs.

(amounts in NOK 1 000)	Q2 2022	Q2 2021	6 months 2022	6 months 2021	Full year 2021
Operating profit (loss)	-11 148	-7 471	-24 830	-24 845	-58 250
Added back depreciation and amortization	1 831	1 799	3 566	3 474	7 069
Added back impairment losses	-	-	-	-	-
EBITDA	-9 317	-5 673	-21 263	-21 371	-51 182
Added back share-based remuneration (salary part)	1 402	2 821	2 560	3 396	8 471
Added back share-based remuneration (employer's tax)	-1 996	-917	-3 016	3 096	4 495
Added back share-based remuneration (operating part)	-	178	-	237	-36
Added back inventory write-downs	-	-	-	-	6 251
Adjusted EBITDA	-9 911	-3 591	-21 720	-14 643	-32 001

Cost of goods sold (COGS)

Cost of goods sold (COGS) is cost of materials and production service expenses.

Inventory write-downs

Inventory write-downs are costs related to excess inventory in relation to raw materials, semi-finished goods, products and product lines that are discontinued and/or in the process of being discontinued.

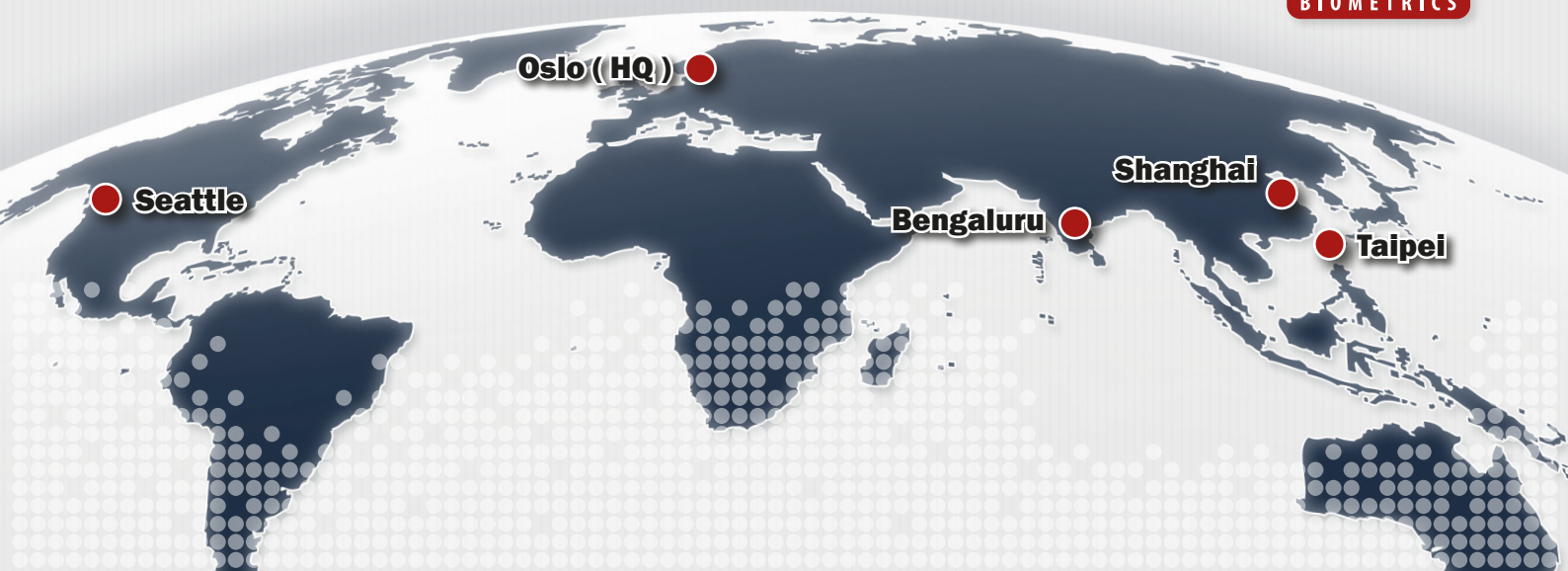
Operating expenses (OPEX)

Operating expenses (OPEX) consist of salaries and personnel cost and other operating expenses.

Operating expenses ex. options (OPEX ex. Options)

Operating expenses excluding options (OPEX ex options) is defined as salaries and personnel cost and other operating expenses excluding share based remuneration.

(amounts in NOK 1 000)	Q2 2022	Q2 2021	6 months 2022	6 months 2021	Full year 2021
Operating expenses (OPEX)	13 576	7 877	27 693	27 410	60 155
Deducted share-based remuneration (salary part)	-1 402	-2 821	-2 560	-3 396	-8 471
Deducted share-based remuneration (employer's tax)	1 996	917	3 016	-3 096	-4 495
Deducted share-based remuneration (operating part)	-	-178	-	-237	36
Operating expenses ex. options (OPEX ex. options)	14 170	5 795	28 149	20 681	47 226



Visit **www.nextbiometrics.com** or contact us:

ABOUT NEXT BIOMETRICS:

NEXT provides advanced fingerprint sensor technology that delivers uncompromised security and accuracy for the best possible user experience in the smart card, government ID, access control and notebook markets. The company's patented *NEXT Active Thermal™* principle allows the development of large, high quality fingerprint sensors in both rigid and flexible formats. NEXT Biometrics Group ASA (www.nextbiometrics.com) is headquartered in Oslo, with sales, support and development operations in Seattle, Taipei, Bengaluru and Shanghai.

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