



CHALLENGING CONDITIONS TO COMPLETE MACHINE DELIVERY AND INSTALLATIONS GLOBALLY DUE TO COVID-19, BUT ACTIVITY ON TRACK AND 2020 FINANCIAL YEAR GUIDANCE FOR SALES AND EBITDA RETAINED.

**Company announcement no. 4 – 2020
Copenhagen, the 28th of August 2020**

FINANCIAL REPORT H1 2020 [January 1st - June 30th, 2020]

The report has not been audited.

HIGHLIGHTS

- H1 2020 revenue at DKK 3.221 Thousand (-31 % from H1 2019 at DKK 4.697 Thousand).
- Fixed cost for H1 2020 at DKK 3.112 Thousand (+29 % from H1 2019 at DKK 2.416 Thousand).
- EBITDA for H1 2020 at DKK -1.638 Thousand (DKK – 385 Thousand for H1 2019).
- IPO successfully completed.
- Sales and earnings following plan, with confirmed sales on index 98 by end of H1 2020.
- Difficulties to deliver machine and complete installations at academic and corporate sites in H1 2020 due to COVID-19.
- Inquiries and dialogue with new and current customers are returning to levels as before COVID-19.
- Pipeline looks promising.

MANAGEMENT REVIEW

Despite tough conditions in H1 2020 due to COVID-19, the confirmed sales were index 98 by end of H1 2020. As equipment and machines are only invoiced at final installation and acceptance, the company have a backlog of machine deliveries and installations, that we expect to catch up with during H2 2020. The expectation is partly based on already announced orders from US Department of Energy and SDU (Syddansk University).

The management retains the DKK 10 mio. revenue and the DKK – 3 mio. EBITDA outlook and guidance for 2020.

FINANCIAL CALENDAR

Date	Event:
March 5, 2021	Annual Report 2020

FURTHER INFORMATION

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FURTHER INFORMATION

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INCOME STATEMENT

FINANCIAL REPORT H1 2020 [January 1st - June 30th, 2020]

The report has not been audited.

DKK Thousand	H1 2020	H1 2019
Revenue	3.221	4.697
Other income	0	1.424
TOTAL REVENUE	3.221	6.121
Variable costs	-1.154	-2.457
Other income expense	-6	-1.082
GROSS PROFIT	2.061	2.582
PR/Marketing cost	-185	-278
Innovation and R/D	-402	-273
Fixed cost	-3.112	-2.416
EBITDA	-1.638	-385
Depreciation, amortization	-10	-5
EBIT	-1.648	-390
Financial income	43	22
Financial expenses	-73	-27
PROFIT/LOSS BEFORE TAX	-1.678	-395
Tax	0	0
PROFIT/LOSS BEFORE TAX	-1.678	-395

Number of employees	9
Outstanding shares	7.407.412
Earnings pr. share (DKK)	-0,22
Earnings pr. share	-0,22

* The revenue amounts to DKK 3.221 Thousand as per 30 June 2020. The revenue is 31 % smaller than same period year (DKK 4.697 Thousand), which is caused by difficulties to install equipment in H1 2020 due to COVID-19

* Fixed cost (primarily salaries) has increased in H1 2020, by 29 % compared to H1 2019, due to the ramping up of the organization during 2020.

* EBITDA represent a loss of DKK 1,638 Thousand which was expected and in line with annual 2020 guidance.

* FOM Technologies retain the DKK 10 mio. revenue and DKK - 3 mio. EBITDA - 2020 guidance.

CASHFLOW STATEMENT

FINANCIAL REPORT H1 2020 [January 1st - June 30th, 2020]

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DKK Thousand	H1 2020	H1 2019
Profit/loss before financial items and tax (EBIT)	-1.647	-390
Depreciation and amortization	10	5
Adjustment for other non-cash items	559	-52
CASH FLOWS FROM PRIMARY ACTIVITIES	-1.078	-437
Financial income received	43	22
Financial costs paid	-73	-27
Income taxes paid/received	-1	-17
CASH FLOW FROM OPERATION ACTIVITIES	-31	-22
Payments for tangible assets	-47	-45
Changes in other non-current assets	-41	-47
CASH FLOW FROM INVESTING ACTIVITIES	-88	-92
Proceeds from capital increase	16.000	3.000
Changes in other non-current assets	-2.905	0
CASH FLOW FROM FINANCING ACTIVITIES	13.095	3.000
NET CASH FLOW FOR THE PERIOD	11.898	2.449
DKK Thousand	H1 2020	H1 2019
Cash and cash equivalents at the beginning of the year	1.280	2.983
Overdraft at the beginning of the year	-197	-644
Net cash flow for the year	11.898	2.449
Exchange rate adjustments on cash/cash equivalents		
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	12.981	4.788

* Net cash flow has been significantly strengthened by the capital increase in June 2020.

BALANCE SHEET SUMMARY

FINANCIAL REPORT H1 2020 [January 1st - June 30th, 2020]

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DKK Thousand	H1 2020	H1 2019
ASSETS		
Subsidiaries	41	0
Intangible assets	0	0
Material assets	106	76
Deposit	62	62
TOTAL NON-CURRENT ASSETS	209	138
TOTAL CURRENT ASSETS	18.170	6.834
TOTAL ASSETS	18.379	6.972

DKK Thousand	H1 2020	H1 2019
LIABILITIES		
Share capital	741	136
Capital increase	15.815	2.944
Retained earnings earlier years	3.956	1.892
Cost regarding capital increase	-2.905	0
Retained earnings this years	-1.678	-395
EQUITY	15.929	4.577
Short-term liabilities	1.410	1.956
Other debt	1.040	439
Long-term liabilities	0	0
LIABILITIES	2.450	2.395
TOTAL EQUITY AND LIABILITIES	18.379	6.972

* The company's total assets amounts to DKK 18.379 thousand per. June 30, 2020.

EQUITY STATEMENT

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DKK Thousand	Share capital	Share premium	Reserve for development	Retained earnings	Equity
Equity January 1, 2020	556	-	-	3.956	4.512
Capital increase	185	15.815	-	-	16.000
Cost regarding capital increase	-	-	-	-2.905	-2.905
Transfer to reserves	-	-15.815	-	15.815	0
Exchange rate adjustment	-	-	-	-	0
Profit/loss for the year	-	-	-	-1.678	-1.678
EQUITY JUNE 30, 2020	741	0	0	15.188	15.929

* The company's equity totals DKK 15.929 Thousand as per June 30, 2020 after a capital increase in June 2020.

* The cost regarding the capital increase is equivalent to 18,16 % of raised capital.



MANAGEMENT STATEMENT

FINANCIAL REPORT H1 2020 [January 1st - June 30th, 2020]

The report has not been audited.

The Board of Directors and Management have today considered and approved the interim financial report of FOM Technologies A/S for the first six month of 2020. The interim financial report has not been audited or reviewed by the company's independent auditors.

The interim financial report for the first six month of 2020 has been prepared in accordance with the provision of the Danish Financial Statements Act for Accounting Class B with the option of certain principles for Accounting Class C and additional disclosure requirements for companies admitted to trading on Nasdaq First North Growth Market. The accounting policies adopted are consistent with those applied in the annual report 2019.

In our opinion the accounting policies applied, are appropriate to the effect that the interim financial report gives a true and fair view of the company's assets, liabilities, cashflow and financial position on June 30th, 2020. Furthermore, in our opinion, the Management review gives a true and fair view of the development in the activities and the financial situation, the financial result for the period and the financial position of the company.

Risks and uncertainties have not changed in relation to the conditions mentioned in the company description prepared in connection with FOM Technologies share listing on Nasdaq First North Growth Market, Copenhagen. The annual report 2019 and the company description is available at:

www.fomtechnologies.com/investor

Copenhagen August 28th 2020

MANAGEMENT

Michael Stadi
CEO

Martin Kiener
Founder and Head of Sales

BOARD OF DIRECTORS

Helge Holm-Larsen
Chairman

Søren Ulstrup

Signe A. Krag

Knud Foldschack

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