

Q3 2023 PRESENTATION

CEO CHRISTOFFER RUTGERSSON

CFO ROBERT STAMBRO



TODAY'S PRESENTERS



Christoffer Rutgersson

CEO



Robert Stambro

CFO

Q3 - KEY BUSINESS HIGHLIGHTS



Strengthened position, continued growth and profitability

- Revenues grew 10% to SEK 112.6m (102.3), in a declining e-commerce market
- Adjusted Operating costs decreased 12% to SEK -79.4m (-90.7)
- Adjusted Operating profit (EBT) amounted to SEK 3.9 million (-14.1)
- Starting to see long term effects of investments within the profitability program
- Enhanced offering focusing on conversion, upsell and customer loyalty

Implementation of our Payment Strategy continued to show good progress

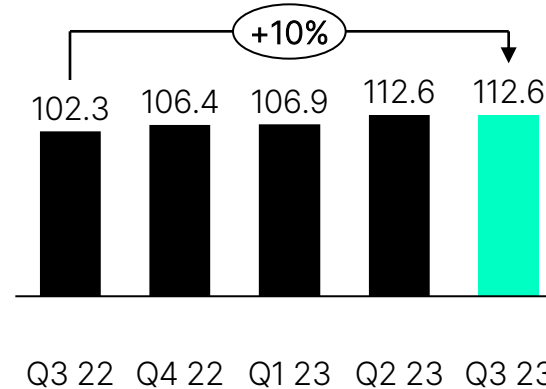
- TPV increasing +2%, in a declining Swedish e-commerce market of -5% in Q3 2023
- The enterprise merchant Proteinbolaget that was signed during Q3 and went live in the beginning of October
- A total of 73 active merchants connected to Qliro's platform, increasing with 8 in the quarter
- Swish successfully tested and launched within the Unified Payment-offering (Collecting PSP)
- After the end of the period, a new strategic partnership was signed with the AI platform Sift Lab

CONTINUED GROWTH AND PROFITABILITY IN Q3 2023

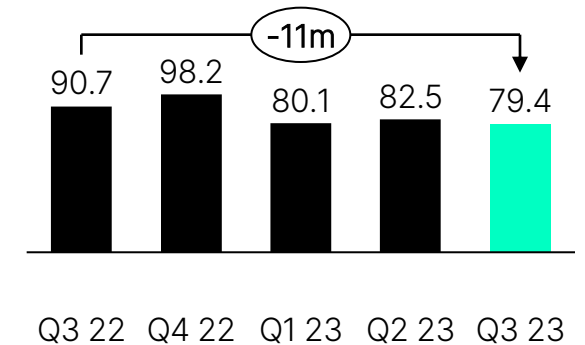
Key financial highlights

- Income growth of 10 percent to SEK 112.6 million, primary driven by solid 10% growth in Payment Solutions
- Svensk Handel's e-commerce indicator shows -5% reduction in Swedish e-commerce turnover
- Operating costs decreased by 11,3 million Y-o-Y to SEK 79.4 million as a result of our profitability program
- Credit losses increased to 29.2 driven by payments
- Adjusted for IAC, EBT increased by SEK 18 million to SEK 3.9 million (-14.1)

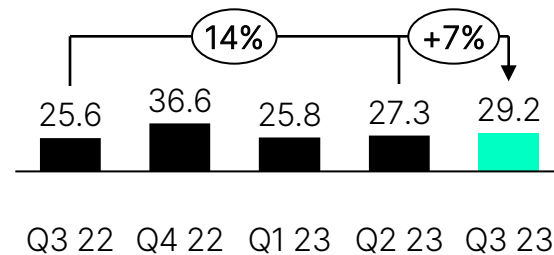
Income development



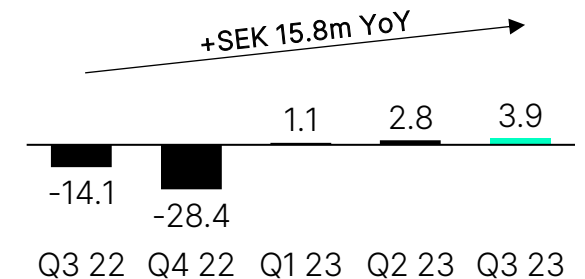
Operating costs excl. IAC



Credit losses



EBT development excl. IAC



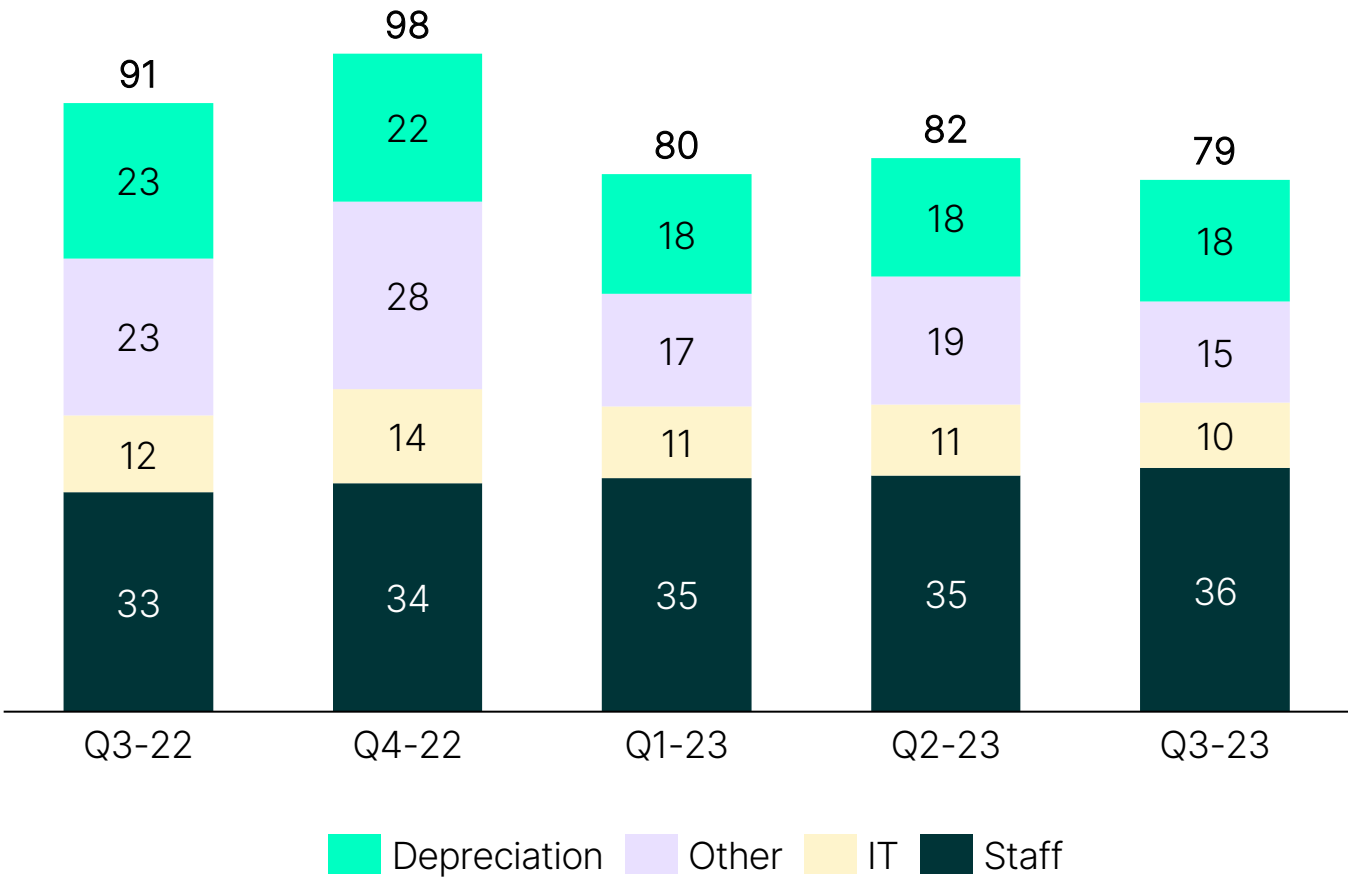
SEK million unless otherwise stated.

DECREASED COST BASE DROVE CONTINUED PROFITABILITY IN Q3

Comments

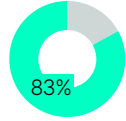
- Continued good cost control in Q3 following the profitability program
- Investments in automation, efficiency and digitalization has given long-term result on cost.
- We are one good step on our way to deliver on the communicated target to deliver on profitability for the full year 2023.

Cost development excl. IAC



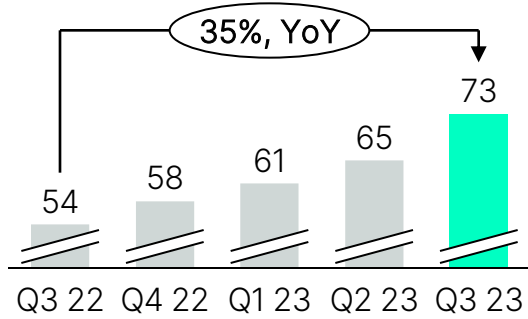
PAYMENT SOLUTIONS - Q3 PERFORMANCE [I/II]

Share of income

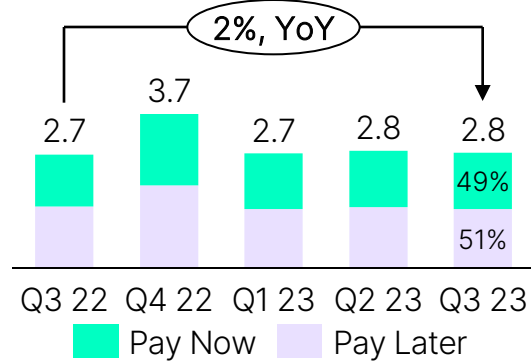


Operational KPI's

No. of active merchants

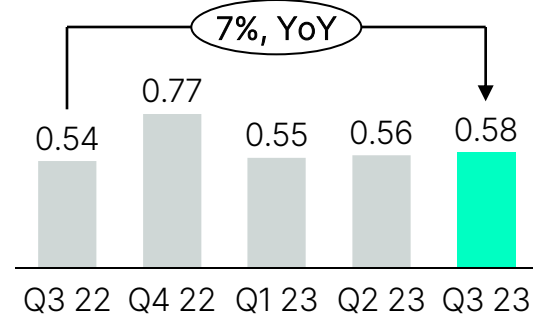


Total Payments Volume, SEKbn



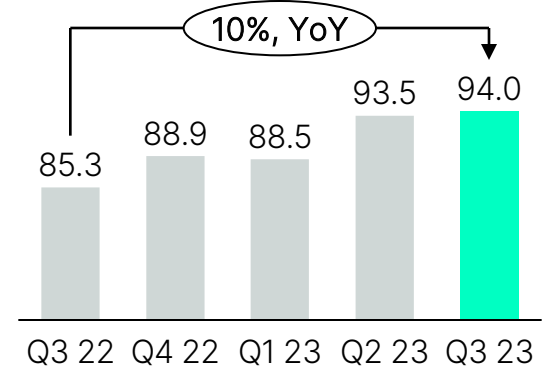
BNPL Volumes, SEKbn

BNPL is our most profitable part of the Pay Later volumes given that the invoice volumes have limited fees

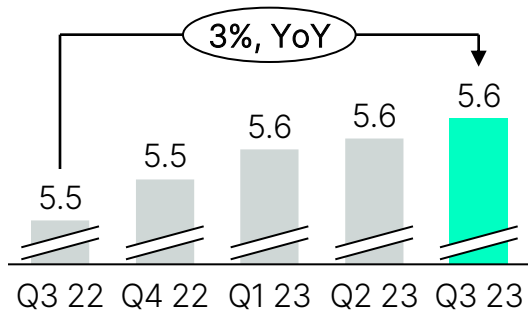


Financial KPI's

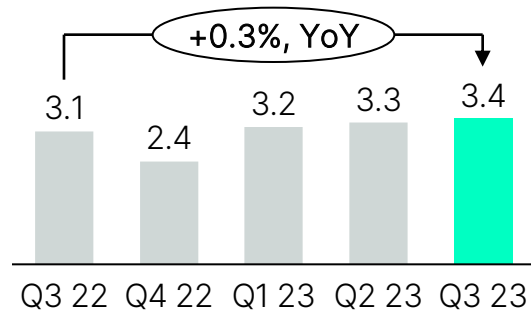
Income development, SEKm



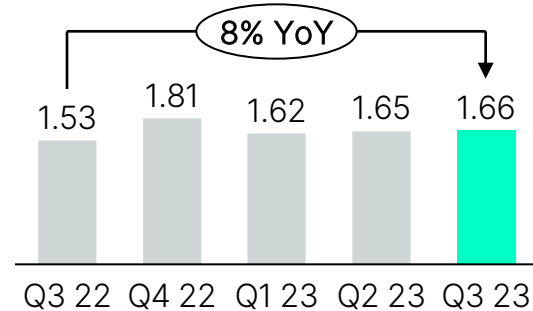
No. of active consumers, LTM (m)



Take Rate, % [Income / TPV]

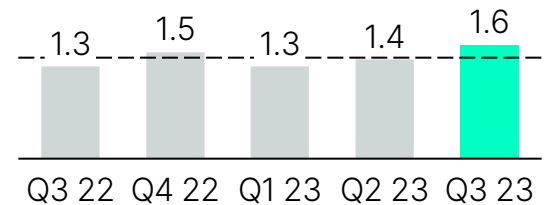


Payment Balance, SEKbn



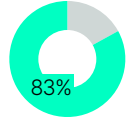
Credit losses / Pay Later volume, %

The average credit losses over all quarters has been 0,14%



PAYMENT SOLUTIONS – Q3 PERFORMANCE (II/II)

Share of income

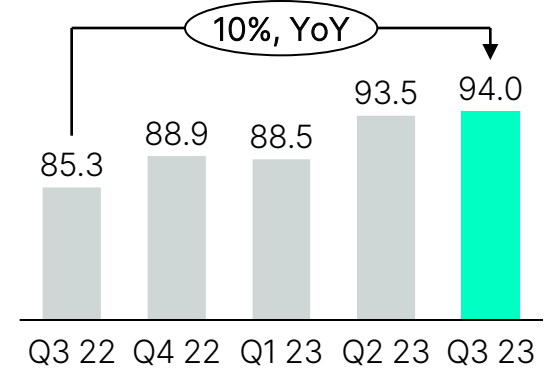


Comments on Q3 Performance

- ✓ Increased Total Payments Volume by 2% – showing good reliance in a declining e-commerce market
- ✓ Launch of Swish within Unified Payments – resulting in reduced administration for merchants, simplified reporting and enhanced offer
- ✓ Improved conversion and upsell in the checkout – Pre-scoring enabling smart routing of payment methods per customer combined with innovative data and AI-based upsell technology from Sift Lab
- ✓ 8 new merchants was onboarded in Q3, including enterprise merchant Proteinbolaget that was signed during the quarter

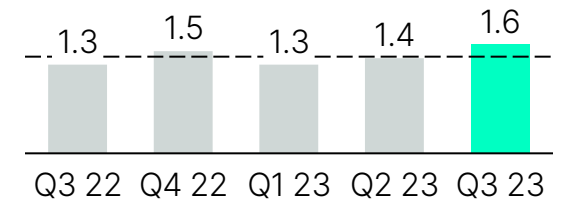
Financial KPI's

Income development, SEKm



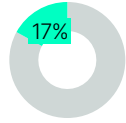
Credit losses / Pay Later volume, %

The average credit losses over all quarters has been 0,14%



DIGITAL BANKING - STABILISING LOAN BALANCE AND INCREASING MARGIN

Share of income

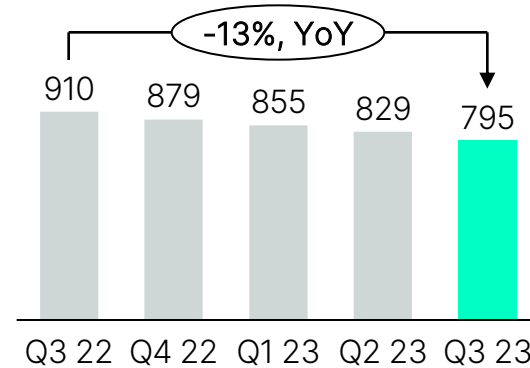


Comments on Q3 Performance

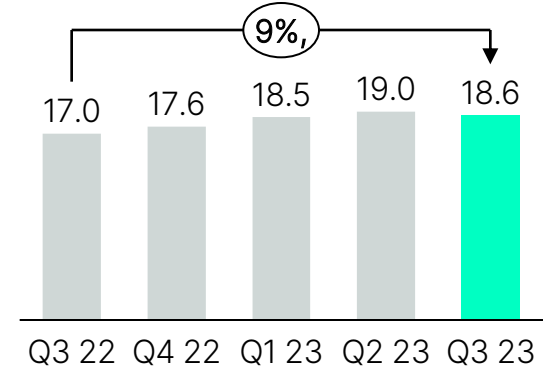
- Income increased with 9% to SEK 18.6m (17.0)
- Operating income margin increased to 9,2% (7.3%) due to changes in the customer mix
- Loan balance development has continued decrease in Q3 and amounted to SEK 795m (910)
- Credit losses level higher than last year but at the similar level as the last three quarters

Financial KPI's

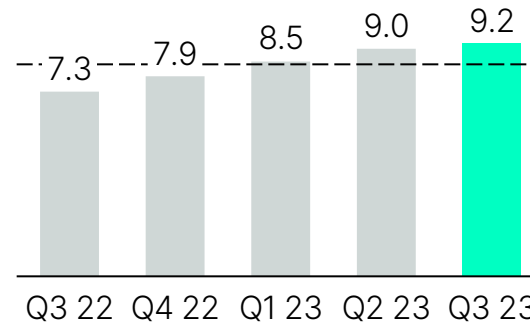
Loan Balance, SEKm



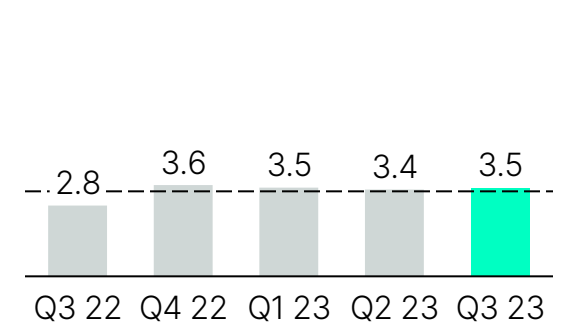
Income development, SEKm



Operating Income margin, %



Credit losses / Loan Balance, %



The average income margin over quarters has been 8,38%

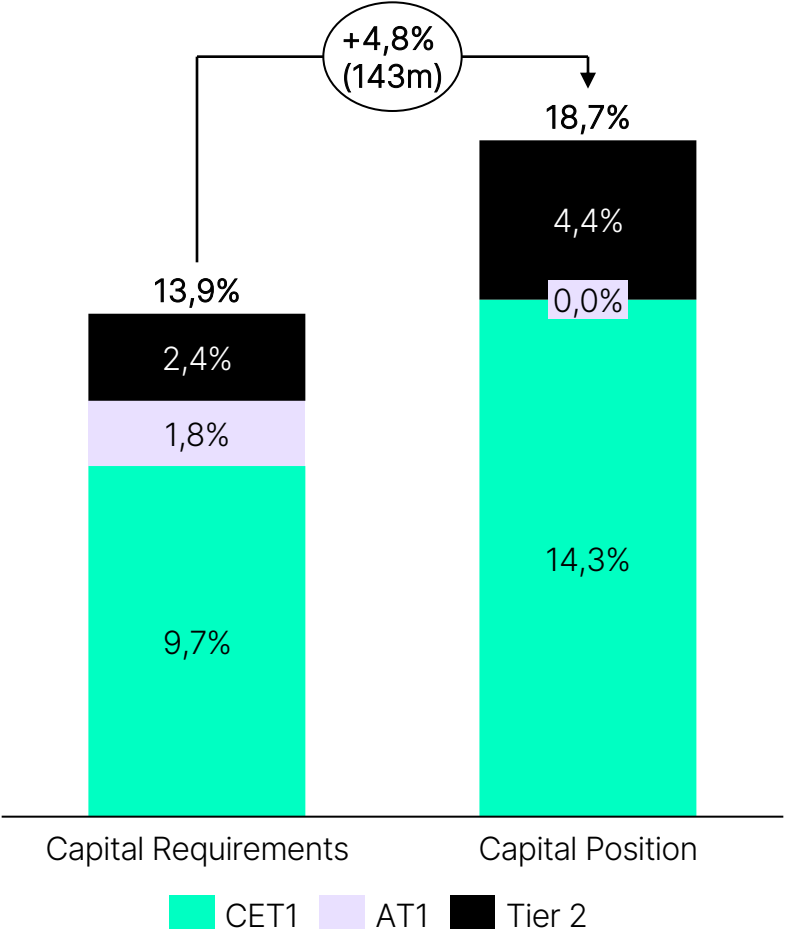
The average credit losses over all quarters has been 3,36%

CAPITAL AND LIQUIDITY

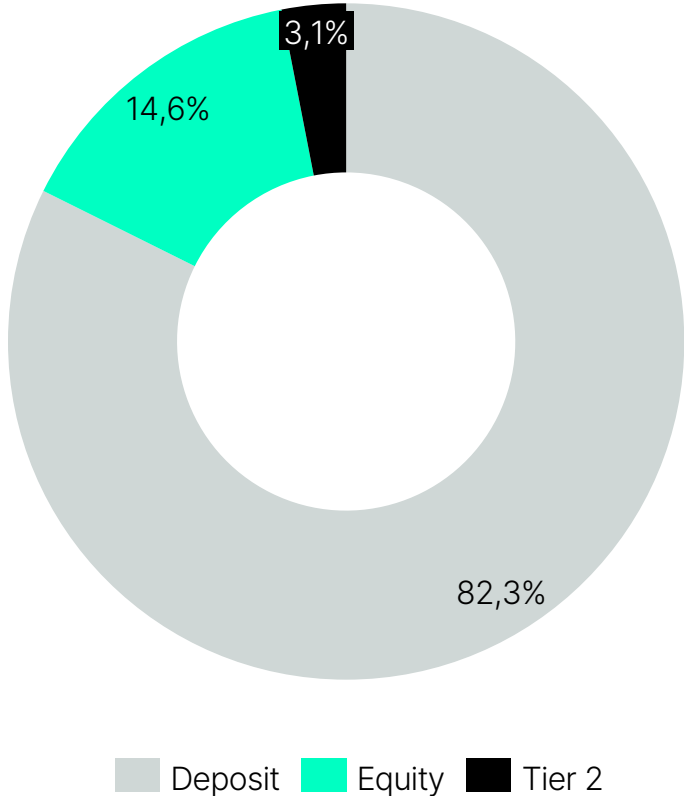
Comments

- Capital headroom of 4,8% or 143m towards regulatory requirement
- Solid liquidity position with an LCR above 434% and NSFR above 126%
- Lending to the public primarily financed through deposits in Sweden and Germany

Capitalization



Financing mix



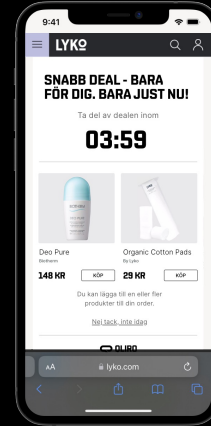
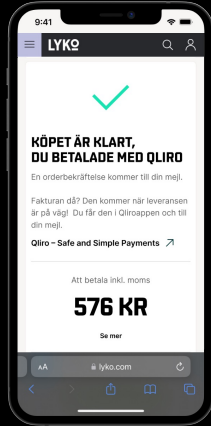
**DELIVER A WORLD-LEADING EXPERIENCE FOR
MERCHANTS, AND THEIR CUSTOMER JOURNEY**



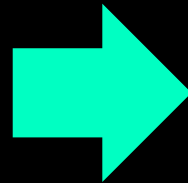




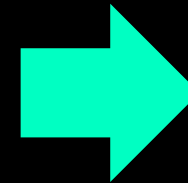
VALUE FOR MERCHANTS



INCREASE OUR
LEADING CHECKOUT
CONVERSION



UPSELL
TO IMPROVE
ORDER VALUE



CREATE
LOYAL
CONSUMERS



Drive back consumers to the merchant to buy again and again



EXAMPLES OF NEW MERCHANTS 2023

SME Clients

SYSTER ∴ P



Seagull-Eye
GROUP

NORRSKEN



SNOOT

SSPECIAL
BESLAG

TecHuset.se

HUSOCHHEMMA.SE

Enterprise Clients

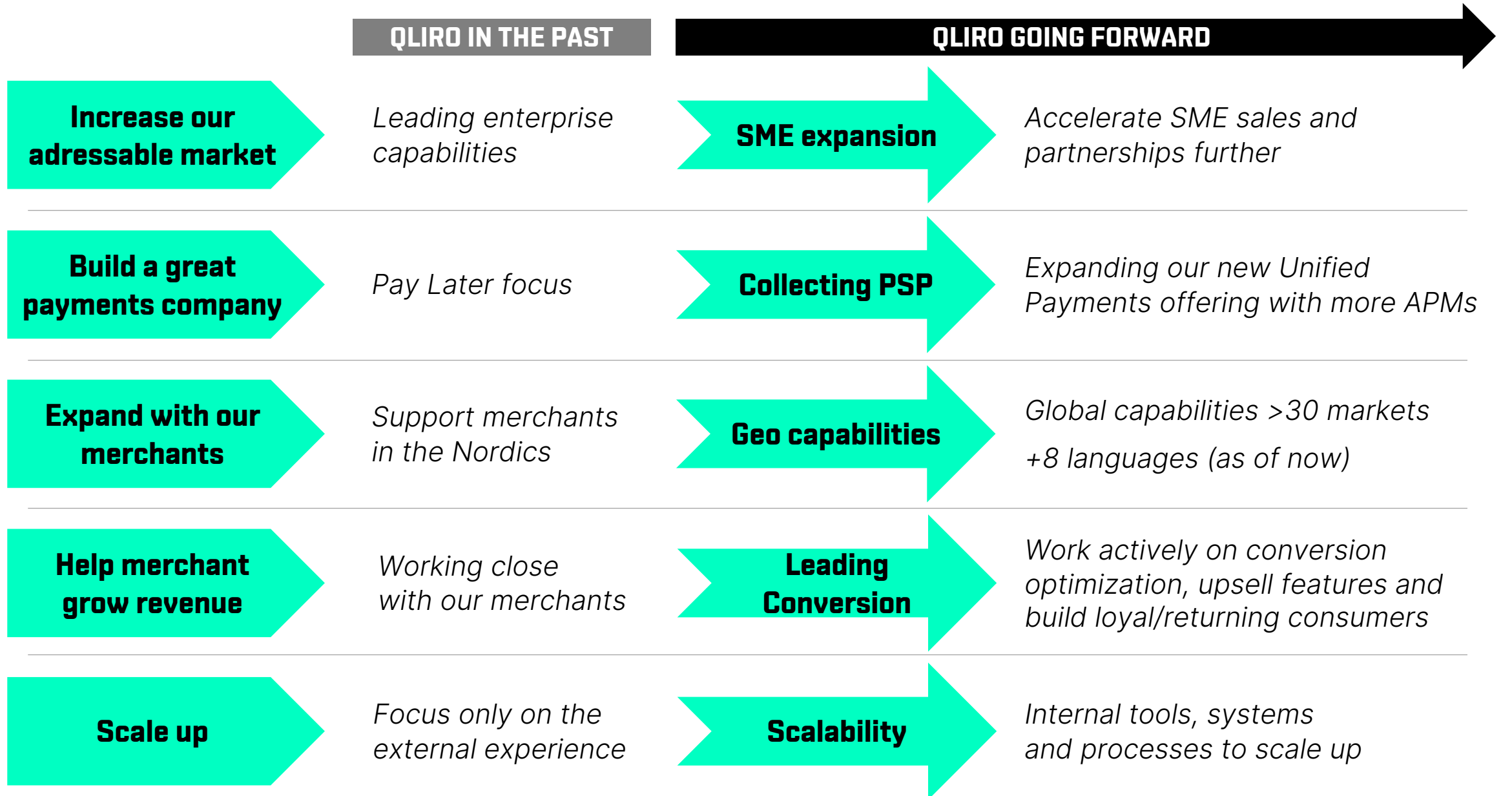
**PROTEIN
BOLAGET**

TIMARCO.

WWW.TIMARCO.COM

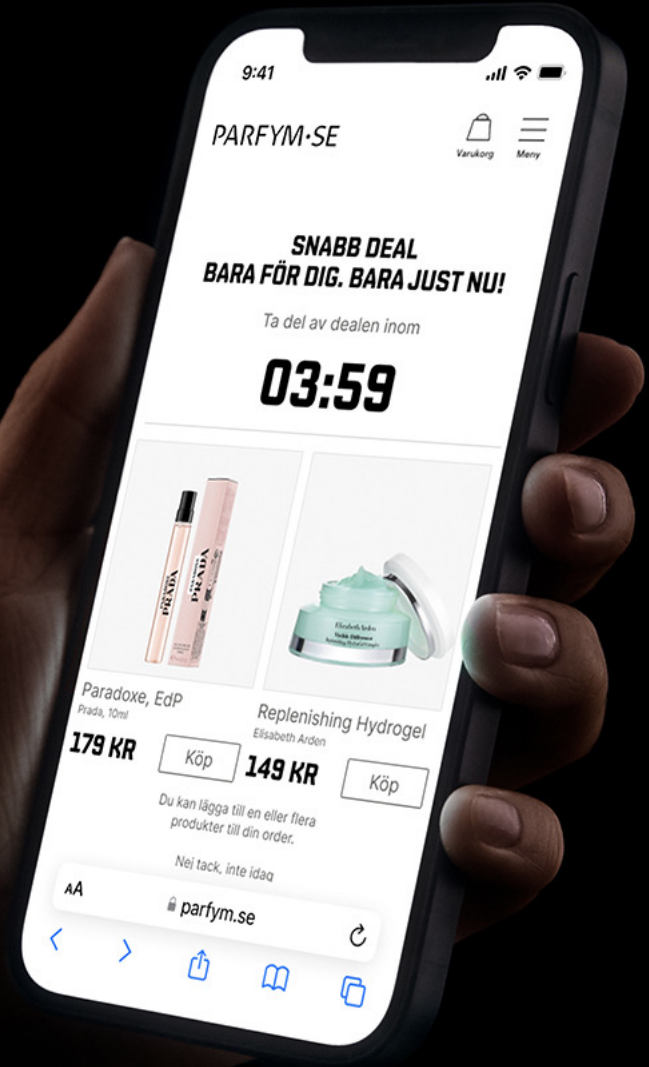
 **HAPPY
DAY.SE**

PAYMENT SOLUTIONS - OUR STRATEGIC DIRECTION



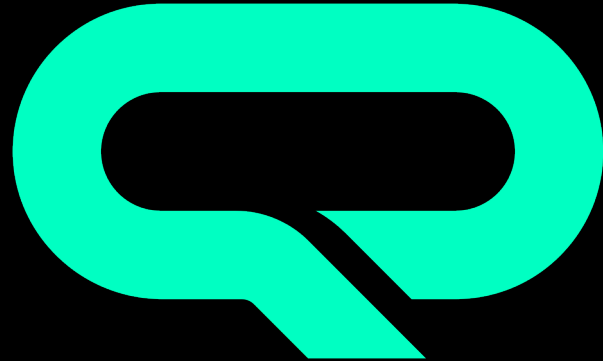
LOOKING AHEAD

- Sales teams up to speed with full focus on winning market share in both the Enterprise and SME segments
- Continued focus on becoming a stronger payment partner by focusing not only on conversion but also upsell features and build loyal/returning consumers to our merchants
- Include several new payment options in our Unified Payments offering to improve capitalization on Pay Now
- Our profitability ambition for the full-year 2023 remain



Q&A

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SAFE AND SIMPLE



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