

Q1 2024 PRESENTATION

CEO CHRISTOFFER RUTGERSSON

CFO ROBERT STAMBRO



TODAY'S PRESENTERS



Christoffer Rutgersson

CEO



Robert Stambro

CFO

AGENDA

- BUSINESS & STRATEGY UPDATE
- FINANCIAL UPDATE
- OUTLOOK
- Q&A

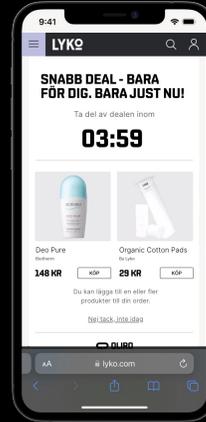


BUSINESS & STRATEGY UPDATE

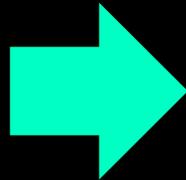
**DELIVER A WORLD-LEADING EXPERIENCE FOR
MERCHANTS, AND THEIR CUSTOMER JOURNEY**



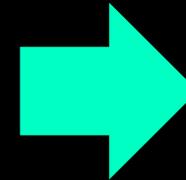
VALUE FOR MERCHANTS



INCREASE OUR
LEADING CHECKOUT
CONVERSION



UPSELL
TO IMPROVE
ORDER VALUE



CREATE
LOYAL
CONSUMERS

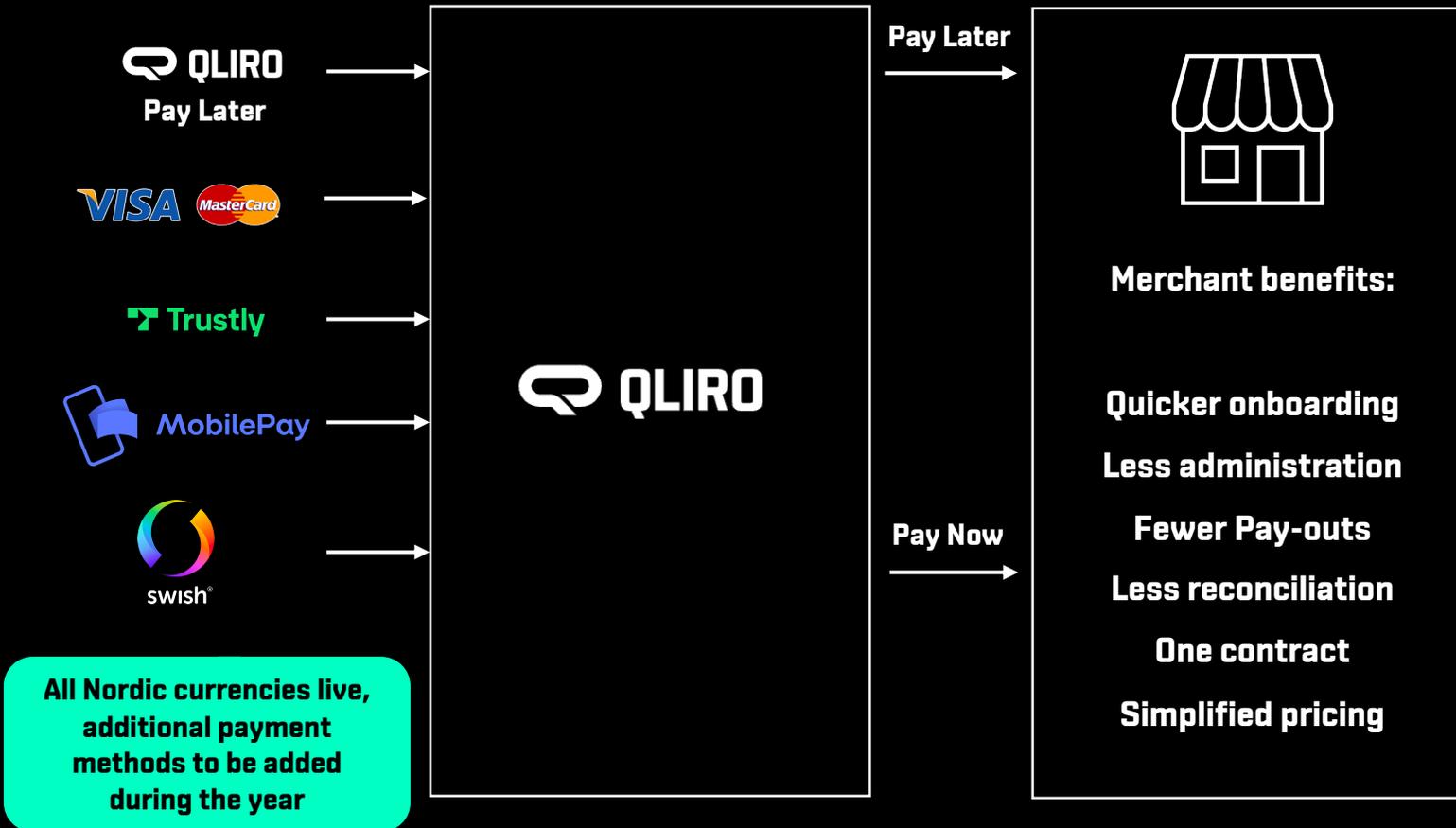


Drive back consumers to the merchant to buy again and again



QLIRO UNIFIED PAYMENTS

ONE NEW OFFERING FOR ALL RELEVANT PAYMENT METHODS



Unified Payments Volumes (% of total Pay Now Volumes)



6 of Qliro's top 10 merchants signed up to activate Unified Payments

KEY BUSINESS HIGHLIGHTS - Q1 2024



Continued growth and profitability in a recovering e-commerce market

- Total operating income grew 8% to SEK 115.8 m (106.9)
- Payment Solutions operating income grew 12% to 99.2 (88.5)
- Operating costs decreased 1% to SEK -79.4 m (-80.1)
- Increased profitability - operating profit increased by SEK 4.2 m to SEK 5.3 m (-1.1)

Number of active merchants grew with +44% driven by the SME segment

New enterprise agreements lay the foundation for accelerated growth

- New contract with Skruvat Reservdelar and Bythjul Norden. TPV of SEK >1 billion.
- After end of the period, New contract with Make Webbo. TPV of SEK ~500 m.
- Expanded collaboration existing merchant and e-commerce group iPiccolo. Pay Now volumes of SEK >500 m will be processed within Unified Payments and more merchants will be included.

BUILDING A PROFITABLE & SCALABLE PAYMENTS COMPANY



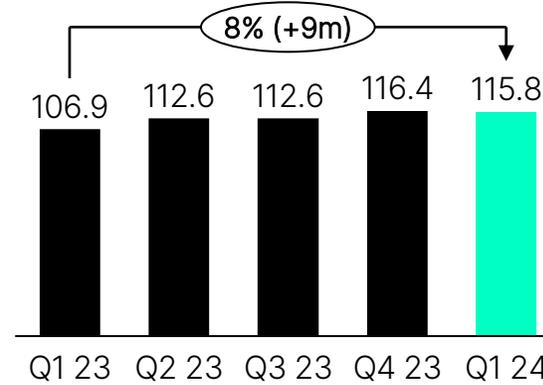
FINANCIAL UPDATE

CONTINUED GROWTH AND PROFITABILITY IN Q1 2024

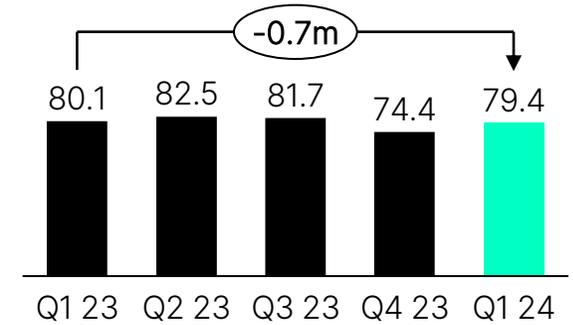
Key financial highlights

- Operating profit increased by SEK 4.2 million to SEK 5.3 million (1.1).
- Svensk Handel's e-commerce indicator showed recovery with growth of 11 percent in Q1 2024
- Total operating income growth of 8 percent to SEK 115.8 million, primary driven by an increased interest in Qliro's payment products and increased lending to the public.
- Operating costs decreased by 0.7 million to SEK 79.4 million. Higher than Q4 due to VAT effect in the last quarter 2023.
- Credit losses of SEK -31.2 m – impacted by a changed composition between BNPL/invoice. Released reserves of 2,3 MSEK in the quarter due to improved macro economic outlook.

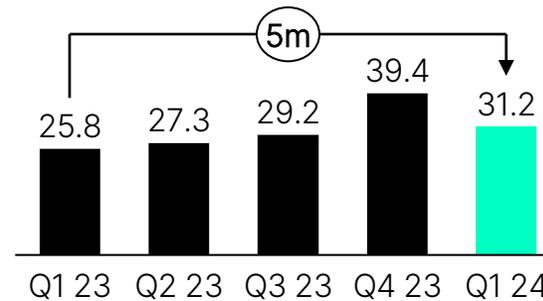
Income development



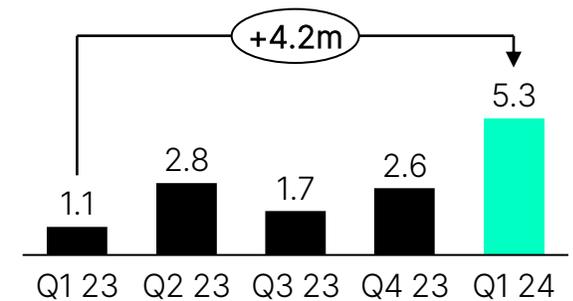
Operating costs



Credit losses



Operating profit development



SEK m unless otherwise stated.

DECREASED COST BASE DROVE CONTINUED PROFITABILITY IN Q1 2024

Comments

- Investments in automation, efficiency and digitalization have resulted in long-term results.
- Higher costs than Q4 due to VAT effect in the previous quarter
- Continued good cost control in Q1 following the profitability program.

Cost development excl. IAC



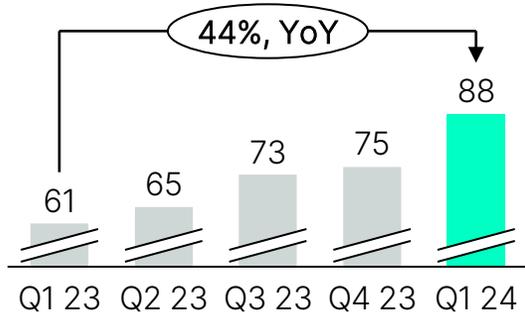
PAYMENT SOLUTIONS - Q1 PERFORMANCE (I/II)

Share of income

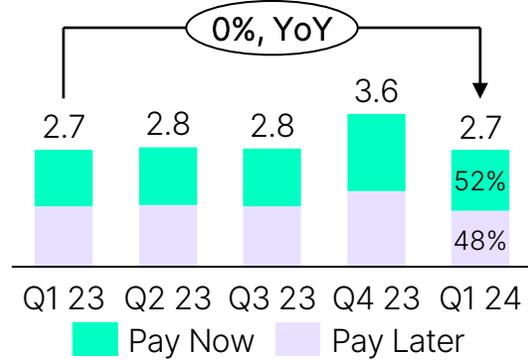


Operational KPI's

No. of active merchants

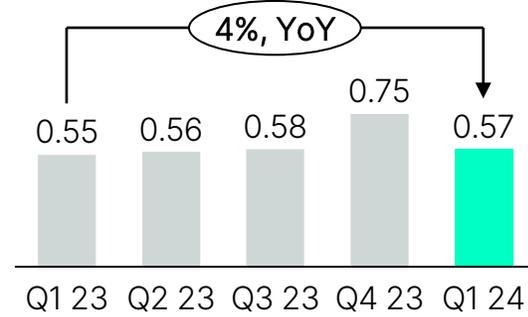


Total Payments Volume, SEKbn



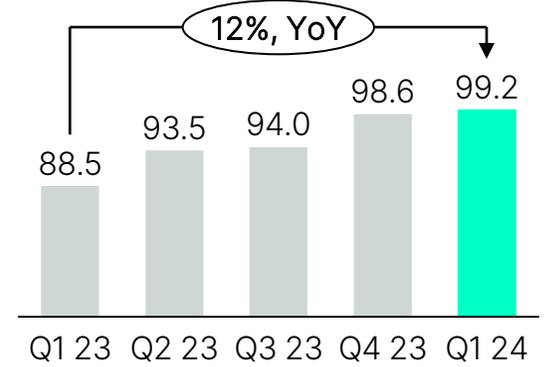
BNPL Volumes, SEKbn

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

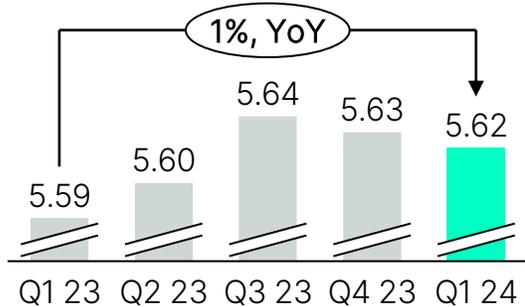


Financial KPI's

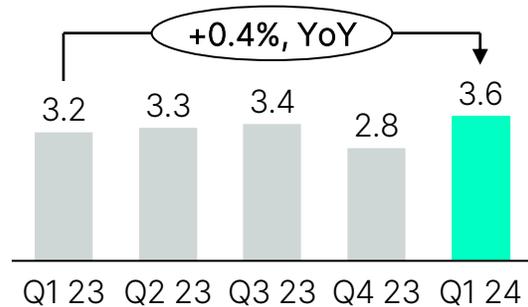
Income development, SEKm



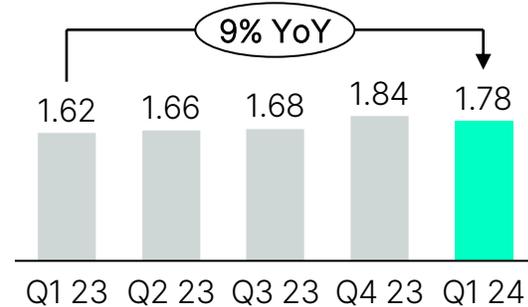
No. of active consumers, LTM (m)



Take Rate, % [Income / TPV]

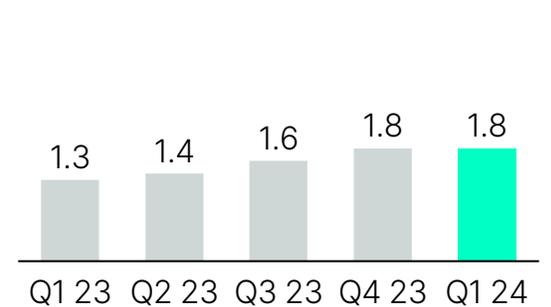


Payment Balance, SEKbn



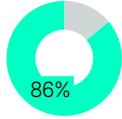
Credit losses / Pay Later volume, %

The average credit losses over all quarters has been 1,58%



PAYMENT SOLUTIONS – Q1 PERFORMANCE [II/II]

Share of income

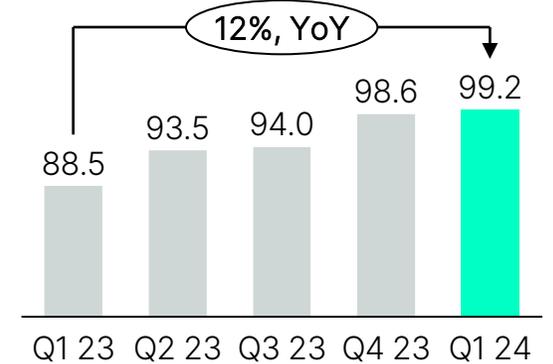


Comments on Q1 Performance

- Operating income increased by 12% to SEK 99.2 million (88.5), driven by increased interest in Qliro's payment products.
- Payments take rate, which measures the business area's profitability, improved to 3.6% (3.2).
- Credit losses amounted to SEK -23.9 million (-18.3) and continued to grow in nominal terms at a slower rate than the business area's operating income.
- Total sales volume was in line with the previous year and amounted to SEK 2,734 million (2,735). The development is explained by mixed development across different categories within the enterprise segment.
- Pay Now volume increased by 7 percent to SEK 1,421 million. BNPL volume increased by 4%, while total Pay Later volume decreased by 7% to SEK 1,313 million as a result of lower invoice volumes.

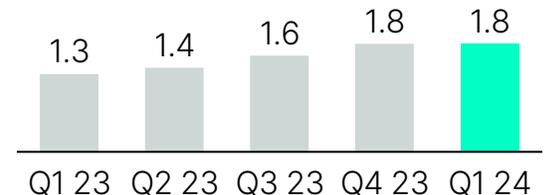
Financial KPI's

Income development, SEKm



Credit losses / Pay Later volume, %

The average credit losses over all quarters has been Ø 1,58%



DIGITAL BANKING – Q1 PERFORMANCE

Share of income

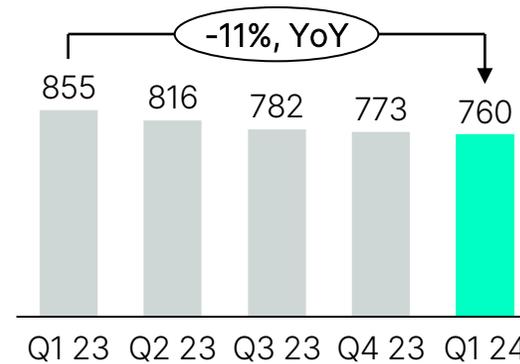


Comments on Q1 Performance

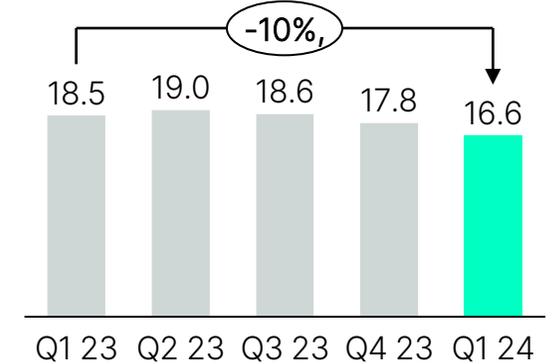
- Operating income decreased with 10% to SEK 16.6m (18.5) due to due to lower new loan volumes.
- Operating income margin increased to 8,7% (8.5%) due to changes in the customer mix
- Loan balance development has continued decrease in Q1 and amounted to SEK 760m (855m)
- Credit losses level higher than last year but at the similar level as the last three quarters

Financial KPI's

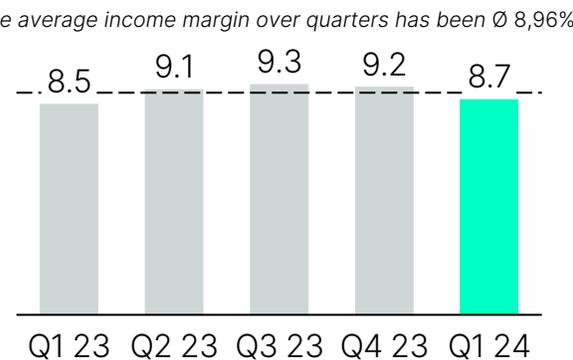
Loan Balance, SEKm



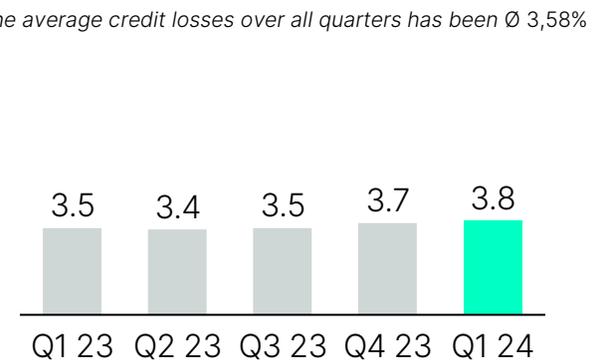
Income development, SEKm



Operating Income margin, %



Credit losses / Loan Balance, %

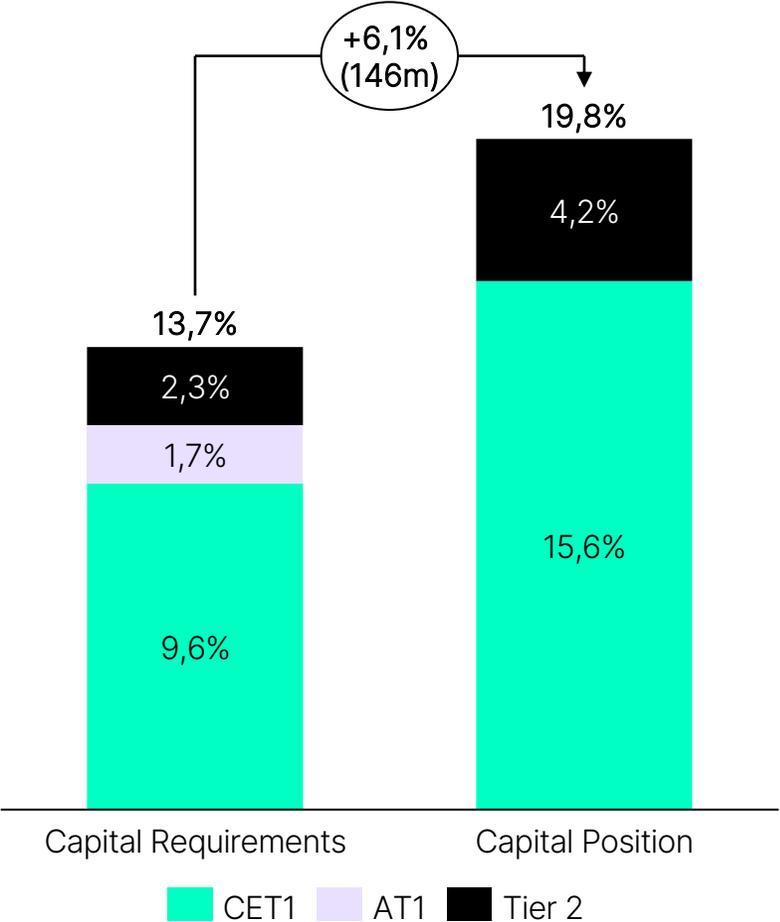


CAPITAL AND LIQUIDITY

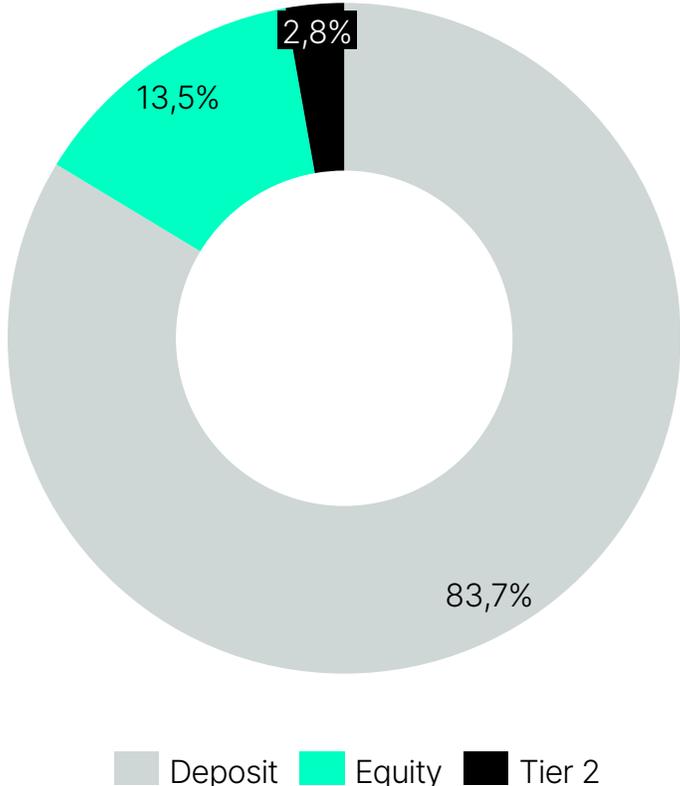
Comments

- Capital headroom of 6,1% or 146m towards regulatory requirement
- Solid liquidity position with an LCR of 489% and NSFR of 141%
- Lending to the public primarily financed through deposits in Sweden and Germany

Capitalization



Financing mix

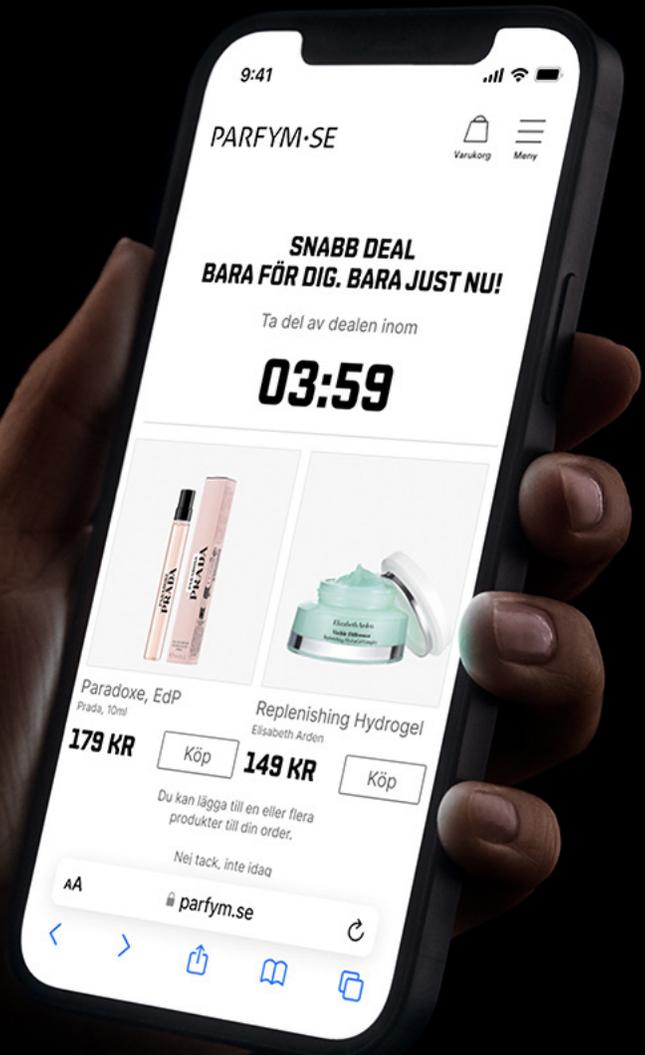


OUTLOOK

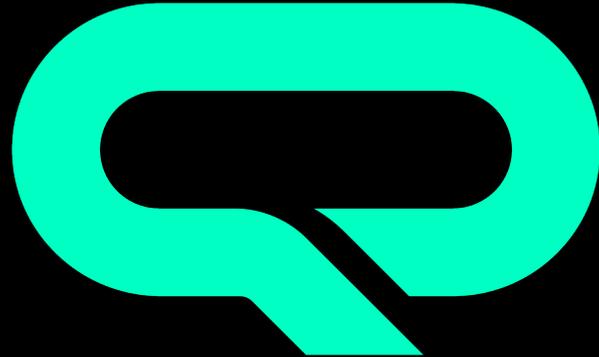
LOOKING AHEAD

Growth and profitability initiatives within Payment Solutions

- Near-term focus on expanding Unified Payments offering
- Continued acceleration within both SME and Enterprise
- Focusing on operation excellence and onboarding
- Ongoing onboarding for a large number of new merchants
- Currently in discussions with more new merchants than ever, some with the potential to significantly boost TPV
- Increased addressable market through Norway launch



Q&A



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